

Nuformix plc
("Nuformix", the "Company" or the "Group")

NXP001 (Oncology) - Exercise of Option by Oxilio

London, UK – 22 March 2021: Nuformix plc (LSE:NFX), a pharmaceutical development company targeting unmet medical needs in fibrosis and oncology via drug repurposing, is pleased to announce that Oxilio Ltd ("Oxilio") has exercised its option to acquire a licence for NXP001 (a proprietary new form of aprepitant) for oncology indications.

- On 23 September 2020, Nuformix granted an exclusive option to Oxilio, a private pharmaceutical development company, to license NXP001 globally for oncology indications. This triggered the first upfront payment and the option period ran until 23 March 2021
- Nuformix and Oxilio will now work together to finalise a global licensing agreement for NXP001. Once this has been agreed, this will trigger a second undisclosed upfront payment, payable to Nuformix. Under this agreement, Nuformix will license its patent estate and know-how on NXP001 in return for development milestone payments and a royalty on any future net sales, capped at £2m per annum

Dr Anne Brindley, CEO of Nuformix, said:

"We are very pleased that Oxilio has exercised its option for NXP001, allowing them to continue the development of NXP001 in oncology. We will now look to finalise the licensing agreement with Oxilio that will provide Nuformix with near term revenue and an opportunity to benefit from the upside of the significant global oncology market. This successful outcome endorses the Nuformix strategy of identifying new improved forms of existing drugs for repurposing into new indications with early-stage licensing during the pre-clinical or Phase 1 stages of development."

Dr Simon Yaxley, Co-Founder and Director of Oxilio said:

"Exercising our option gives us the opportunity to continue to develop NXP001 in line with our approach to optimise the delivery of our drug for the effective treatment of certain cancers. We look forward to continuing our collaboration with Nuformix to realise the huge potential of this approach."

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About NXP001

NXP001 is a proprietary new form of the drug aprepitant that is currently marketed as a product in the oncology supportive care setting (chemotherapy induced nausea and vomiting). A disadvantage of aprepitant is that its sub-optimal properties necessitate a complex formulation. Nuformix discovered new forms of aprepitant (NXP001) with improved properties and it has granted patents on its new forms.

About NXP001 and Oxilio

Oxilio will develop and seek to exploit NXP001 globally for the treatment of cancer. Cancer is one of the world's primary causes of death. The total worldwide annual economic cost of cancer is

substantially in excess of US\$1 trillion. Traditional cancer treatments such as surgery, chemotherapy and radiotherapy are expensive and often have debilitating consequences for the patient. Costs of cancer drug treatments are also increasing, in large part due to the expense of taking new drugs through clinical trials where historically there is a very low rate of success. Therefore, there is an urgent need to develop safe, effective, and readily available anticancer agents.

Oxilio is focused on alleviating the current dilemma of a shortage of effective drug candidates that have potential as new cancer therapies, by adopting a drug repurposing strategy (identifying new uses for approved or investigational drugs that are outside the scope of the original medical indication). The major advantage of this approach is that the pharmacokinetics, pharmacodynamics and toxicity profiles of these drugs are already reasonably well established. Thus, drug repurposing is a less risky development route with substantially lower associated development costs. The agreement with Nuformix allows Oxilio to focus on developing rapidly a unique formulation and dosage form with NXP001 and progressing into the clinic.

Oxilio is a privately held pharmaceutical development company focused on repurposing known drugs for the treatment of cancer through a programme of corporate alliances coupled with rapid proof of concept clinical development.

For more information, please visit www.oxilio.co.uk.

About Nuformix

Nuformix is a pharmaceutical development company targeting unmet medical needs in fibrosis and oncology via drug repurposing. The Company aims to use its expertise in discovering, developing and patenting novel drug forms, with improved physical properties, to develop new products in new indications that are, importantly, differentiated from the original (by way of dosage, delivery route or presentation), thus creating new and attractive commercial opportunities. Nuformix has an early-stage pipeline of preclinical and Phase 1-ready assets with potential for significant value and early licensing opportunities.

For more information, please visit www.nuformix.com.