

October 25, 2019



## **Texas A&M University Takes A 12.5% Equity Stake in Volition Veterinary Diagnostics Development LLC**

AUSTIN, Texas, Oct. 25, 2019 /PRNewswire/ -- VolitionRx Limited (NYSE AMERICAN: VNRX) ("Volition") announced today that it (through its subsidiaries) has executed binding agreements contemplated by the previously announced Memorandum of Understanding with Texas A&M University ("Texas A&M"), a member of The Texas A&M University System, to collaborate on the research and development of certain veterinary diagnostic products.

"The Texas A&M College of Veterinary Medicine & Biomedical Sciences is excited to be working with Volition to develop tests for the early detection of cancer and other diseases in animals," said Dr. Eleanor M. Green, the Carl B. King Dean of Veterinary Medicine at Texas A&M. "The research and clinical trials conducted by CVM's veterinary oncologists work on the cutting-edge of medicine and have benefitted both humans and animals. The goal of this project with Volition is to provide all veterinarians with simple, affordable, routine blood tests that can help identify disease early and improve the lives of both animals and the people who love them."

Cameron Reynolds added, "We are delighted to execute these agreements today and are excited to collaborate with Texas A&M, a leading U.S. institution, to develop Nu.Q™ Vet products. Myself and other members of the Volition Board and Executive team have very much enjoyed the hospitality of Texas A&M and are very impressed with the calibre of personnel and fantastic facilities in the veterinary school."

The signing ceremony took place at the Texas A&M campus, hosted by Dean Eleanor M. Green, DVM, DACVIM, DABVP. Also in attendance were: Dr. Heather Wilson-Robles DVM, DACVIM, Associate Professor and Dr. Fred and Vola N. Palmer Chair in Comparative Oncology, Texas A&M College of Veterinary Medicine & Biomedical Sciences, Small Animal Clinical Sciences Department; Chantal De Bleu, Director General and Phillipe La Chappelle, Director of Innovation of AWEX, the Wallonia Export-Investment Agency; members of the Volition Executive team including Chairman, Dr. Martin Faulkes and Chief Executive Officer, Cameron Reynolds.

Under the terms of these agreements, Texas A&M received an approximate 12.5% equity stake in Volition Veterinary Diagnostics Development LLC ("Volition Veterinary"), a subsidiary of Volition and will provide its expertise and conduct specified research and

development activities. Volition (through its subsidiaries) will provide certain of its intellectual property associated with its proprietary Nu.Q™ platform and assays as well as an aggregate of \$400,000 to TAMU and affiliated entities towards the collaboration.

## **Market Background**

There are currently no accurate, simple, affordable cancer screening or diagnostic tests available in veterinary medicine, yet 25% of dogs will develop cancer at some stage of their life.

The U.S. is currently the largest veterinary market in the world with more than 55 million dogs and approximately 4.2 million cancer diagnoses each year. It has a clearly defined regulatory pathway via the USDA, requiring fewer and smaller clinical studies than the FDA process for human diagnostics which generally allows a much faster route to revenue for veterinary products as compared to human products.

With pricing currently expected to be between \$100-\$200 per test, Volition believes that this is a multi-billion-dollar opportunity. Volition aims to have the first Nu.Q™ Vet product on the market in the U.S. in 2020.

## **About TAMU CVM**

Texas A&M College of Veterinary Medicine & Biomedical Sciences ("TAMU CVM") was established in 1916 and since that time has graduated over 8,000 veterinarians. The faculty and staff of the college are committed to exceptional teaching, research, and patient care. Their research addresses significant problems in both animal and human health. The Veterinary Medical Teaching Hospital provides patient care services to thousands of animals every year.

## **About Volition**

Volition is a multi-national life sciences company developing simple, easy to use, cost effective blood tests to help diagnose a range of cancers and other diseases. Early diagnosis has the potential to not only prolong the life of patients, but also to improve their quality of life. The tests are based on the science of Nucleosomics™, which is the practice of identifying and measuring nucleosomes in the bloodstream or other bodily fluid - an indication that disease is present. Volition is primarily focused on human diagnostics but also has a subsidiary focused on animal diagnostics.

Volition's research and development activities are currently centered in Belgium, with additional offices in Texas, London and Singapore, as the company focuses on bringing its diagnostic products to market.

For more information about Volition, visit Volition's website (<http://www.volition.com>) or connect with us via:

Twitter: <https://twitter.com/volitionRx>

LinkedIn: <https://www.linkedin.com/company/volitionrx>

Facebook: <https://www.facebook.com/VolitionRx/>

YouTube: <https://www.youtube.com/user/VolitionRx>

The contents found at Volition's website address, Twitter, LinkedIn, Facebook, and YouTube are not incorporated by reference into this document and should not be considered part of this document. The addresses for Volition's website, Twitter, LinkedIn, Facebook, and YouTube are included in this document as inactive textual references only.

## Media / Investor Contacts

Louise Batchelor, Volition <a href="mailto:mediarelations@volition.com">mediarelations@volition.com</a> +44 (0)7557 774620	Scott Powell, Volition <a href="mailto:investorrelations@volition.com">investorrelations@volition.com</a> +1 (646) 650 1351
Joseph Green, Edison Advisors <a href="mailto:jgreen@edisongroup.com">jgreen@edisongroup.com</a> +1 (646) 653 7030	

## Safe Harbor Statement

Statements in this press release may be "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that concern matters that involve risks and uncertainties that could cause actual results to differ materially from those anticipated or projected in the forward-looking statements. Words such as "expects," "anticipates," "intends," "plans," "aims," "targets," "believes," "seeks," "estimates," "optimizing," "potential," "goal," "suggests," "could," "would," "should," "may," "will" and similar expressions identify forward-looking statements. These forward-looking statements relate to the effectiveness of Volition's blood-based diagnostic tests as well as Volition's ability to develop and successfully commercialize such test platforms for early detection of cancer and other diseases. Volition's actual results may differ materially from those indicated in these forward-looking statements due to numerous risks and uncertainties. For instance, if Volition fails to develop and commercialize diagnostic products, it may be unable to execute its plan of operations. Other risks and uncertainties include Volition's failure to obtain necessary regulatory clearances or approvals to distribute and market future products in the clinical IVD or the veterinary markets; a failure by the marketplace to accept the products in Volition's development pipeline or any other diagnostic products Volition might develop; Volition's failure to secure adequate intellectual property protection; Volition will face fierce competition and Volition's intended products may become obsolete due to the highly competitive nature of the diagnostics market and its rapid technological change; and other risks identified in Volition's most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, as well as other documents that Volition files with the Securities and Exchange Commission. These statements are based on current expectations, estimates and projections about Volition's business based, in part, on assumptions made by management. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Forward-looking statements are made as of the date of this release, and, except as required by law, Volition does not undertake an obligation to update its forward-looking statements to reflect future events or circumstances.

Nucleosomics™ and Nu.Q™ and their respective logos are trademarks and/or service marks of VolitionRx Limited and its subsidiaries. All other trademarks, service marks and trade names referred to in this press release are the property of their respective owners. Additionally, unless otherwise specified, all references to "\$" refer to the legal currency of the United States of America.

View original content:<http://www.prnewswire.com/news-releases/texas-am-university-takes-a-12-5-equity-stake-in-volition-veterinary-diagnostics-development-llc-300945278.html>

SOURCE VolitionRx Ltd