

August 11, 2015



## VolitionRx Announces Second Quarter 2015 Financial Results and Business Update

NAMUR, Belgium, Aug. 11, 2015 /PRNewswire/ -- [VolitionRx Limited](#) (NYSE MKT: VNRX), a life sciences company focused on developing blood-based diagnostic tests for a broad range of cancer types and other conditions, today announced financial results for the second quarter ended June 30, 2015.

### Second Quarter 2015 and Recent Company Highlights:

- Made strong progress in pursuing ongoing clinical trials in a range of cancers; in working towards regulatory approval; and in implementing large-scale laboratory automation
- Engaged the specialty clinical research organization, Global Specimen Solutions ("GSS"), to support U.S. market entry through targeted CLIA labs and medical universities
- Partnered with DecideumCogentia to support market access of NuQ<sup>®</sup> Colorectal Cancer Test in the UK
- Partnered with MedPass International to support commercialization of NuQ<sup>®</sup> Colorectal Cancer Test in multiple European countries
- Expanded and strengthened the Scientific Advisory Board with the addition of four prominent physicians and industry experts.

"In the last several months, we have continued advancing trials in a range of cancers including our large independent colorectal cancer trials. We remain on track to announce the next big tranche of data in the coming months. We also aim to receive our first CE mark by the end of the year. Concurrently, we have made progress toward developing a commercial organization capable of bringing our NuQ<sup>®</sup> blood tests to market in the U.S. and Europe," said Cameron Reynolds, President and Chief Executive Officer of VolitionRx.

"We are pleased to be working with two prominent market access consulting agencies, DecideumCogentia and MedPass International, to optimize the launch of our NuQ<sup>®</sup> cancer tests across Europe once we gain CE Mark approval. We expect to have a CE Mark on our first NuQ<sup>®</sup> colorectal assay by the end of this year, gain CE Mark approval on the full panel by the middle of 2016 and achieve the first meaningful volumes of sales beginning in 2017. Our recently announced engagement of GSS is expected to accelerate our entry into the U.S. market through relationships with select CLIA regulated labs and medical universities. We continue working toward FDA approval of the NuQ<sup>®</sup> colorectal cancer diagnostic. In addition, we recently expanded and strengthened our Scientific Advisory Board with the addition of four leading physicians and industry specialists. These individuals bring a wealth of clinical and commercial expertise to our team, which we believe will be valuable as we advance from clinical development to commercialization in Europe and the U.S."

Reynolds added, "We now have our new Tecan automated laboratory robots operational, and expect to reach full capacity next month. This will enable us to process as many as 60,000 patient samples per month, compared to 2,000 samples per month via the manual processing methods we used previously. The throughput improvements we gain with these machines will be key as we continue advancing our NuQ<sup>®</sup> trials. We continue to explore the potential to develop our Nucleosomics<sup>®</sup> biomarker panels for other types of cancer. In addition, we aim to secure larger trials in lung, prostate and pancreatic cancer and hope to announce progress this year, supported by the promising results we have reported in our pilot studies in these cancers. At the end of the quarter, VolitionRx had cash of \$9.3 million, having raised approximately \$9.7 million in net proceeds from a public offering at the time of our NYSE MKT listing in February 2015. We expect another very productive second half of the year for VolitionRx with several key milestones within reach."

### Second Quarter 2015 Financial Results

For the three months ended June 30, 2015, VolitionRx reported a net loss of \$1.9 million, or \$0.10 per share. This

compares to net income of \$0.8 million, or \$0.06 per share in the second quarter of 2014.

Cash and cash equivalents as of June 30, 2015 totaled \$9.3 million, compared with \$2.1 million as of December 31, 2014.

### **Conference Call**

VolitionRx Ltd. will host a conference call on Tuesday, August 11th at 8:30 am ET to discuss its second quarter 2015 financial results and to provide an update on recent developments, including details of the ongoing clinical trials of the Company's NuQ<sup>®</sup> blood-based diagnostic platform. To participate in the call, please dial 1-888-359-3624 (toll-free) in the U.S. and Canada, and 1-719-325-2469 (toll) internationally. The conference ID number for both is 8192367. A live audio webcast of the conference call will also be linked to from the investor relations page of VolitionRx's corporate website at <http://ir.volitionrx.com>.

After the live audio webcast, the event will remain archived on VolitionRx's website for one year. In addition, a telephone replay of the call will be available until August 25, 2015. The replay dial-in numbers are 1-877-870-5176 (toll-free) in the U.S. and Canada and 1-858-384-5517 (toll) internationally. Please use replay pin number 8192367.

Please dial in at least 10 minutes prior to the scheduled conference call time to ensure timely participation.

### **About VolitionRx**

VolitionRx is a life sciences company focused on developing diagnostic tests for cancer and other conditions. The tests are based on the science of Nucleosomics<sup>®</sup>, which is the practice of identifying and measuring nucleosomes in the bloodstream or other bodily fluid – an indication that disease is present.

VolitionRx's goal is to make the tests as common and simple to use, for both patients and doctors, as existing diabetic and cholesterol blood tests. VolitionRx's research and development activities are currently centered in Belgium as the company focuses on bringing its diagnostic products to market first in Europe, then in the US and ultimately, worldwide.

Visit VolitionRx's website (<http://www.volitionrx.com>) or connect with us via [Twitter](#), [LinkedIn](#), [Facebook](#) or [YouTube](#).

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### **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" and similar expressions identify forward-looking statements. These forward-looking statements relate to the effectiveness of the Company's bodily-fluid-based diagnostic tests as well as the Company's ability to develop and successfully commercialize such test platforms for early detection of cancer. The Company's actual results may differ materially from those indicated in these forward-looking statements due to numerous risks and uncertainties. For instance, if we fail to develop and commercialize diagnostic products, we may be unable to execute our plan of operations. Other risks and

uncertainties include the Company's failure to obtain necessary regulatory clearances or approvals to distribute and market future products in the clinical IVD market; a failure by the marketplace to accept the products in the Company's development pipeline or any other diagnostic products the Company might develop; the Company will face fierce competition and the Company'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 the Company's most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q, as well as other documents that the Company files with the Securities and Exchange Commission. These statements are based on current expectations, estimates and projections about the Company'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, the Company does not undertake an obligation to update its forward-looking statements to reflect future events or circumstances.

Nucleosomics<sup>®</sup>, NuQ<sup>®</sup> and HyperGenomics<sup>®</sup> 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.

To view the original version on PR Newswire, visit <http://www.prnewswire.com/news-releases/volitionrx-announces-second-quarter-2015-financial-results-and-business-update-300126715.html>

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