

Redx Pharma PLC

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Redx Pharma appoints CFO as it publishes annual results

Redx Pharma Plc (LON:REDX) pharma announced the appointment of a new chief financial officer at the same as presenting its figures for the last financial year.

Dr James Mead, who has held senior roles at AstraZeneca, will take over from interim incumbent Dominic Jackson on February 1.

READ: Redx Pharma hails new fibrosis drug candidate

"I am delighted to have James join our team at Redx. He will bring a dynamic and professional approach and will play an integral role as we focus on progressing delivery of our strategy," said chief executive Lisa Anson.

The 41-year-old joins the business at an exciting. Having defined a new strategy under the guidance chairman Iain Ross after a period in administration, Redx is ready to begin first-in-man trials of lead oncology drug, RXC004, in the first half of next year.

Treatments for cancer and fibrosis
Putative fibrosis treatment RXC006 is expected to enter the clinic the year after.

Financially, the benchmark for small drug discovery groups such as Redx is cash in the bank. As at the period-end it had £6.5mIn, the equivalent of three-quarters of the company's current market capitalisation.

As is common for businesses at this early stage of development, Redx was loss-making. The deficit for the year ended September 30 was £8.8mIn, with operating expenditure reduced £5.2mIn to £10.6mIn.

Chairman Ross said: "This set of results confirms that Redx is operationally a stronger and leaner company led by an ambitious new management team, with a clear strategic direction.

"Lisa Anson has made a major impact and under her leadership, the group is starting to make real progress in our programmes aimed at creating high-value drugs that treat significant unmet need in cancer and fibrosis."

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Price: 15.4

Market Cap: £29.26 m

1 Year Share Price Graph



April 2019 October 2019 April 2020

Share Information

Code: REDX

Listing: AIM

52 week High Low
15.95 4.5

Sector: Pharma & Biotech

Website: www.redxpharma.com

Company Synopsis:

Focused on the development of novel medicines to validated anti-cancer and fibrosis targets in areas of unmet need

Redx Pharma uses its proven drug discovery expertise to generate development candidates that it will take into the clinic and then partner.

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