



NYSE American:VNRX Corporate Deck

September 2026

Forward Looking Statements and Disclaimer Volition

Statements in this document 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, among other topics, Volition’s predictions of earnings, revenues, expenses or other financial items; plans or expectations with respect to Volition’s development activities and business strategy, including regulatory approvals, commercialization, product launches, publications, market acceptance and reimbursement; statements concerning industry trends, industry size, anticipated demand for Volition’s products and services, market opportunity, projected test volumes and the products of Volition’s competitors; statements relating to manufacturing forecasts and the potential impact of Volition’s relationships with contract manufacturers, original equipment manufacturers, distributors, licensees and other commercial counterparties on its business; assumptions regarding the future cost and potential benefits of Volition’s research and development efforts; forecasts of Volition’s liquidity position, available cash resources and financing plans; statements regarding current or future licensing, distribution, supply, co-marketing or other commercial arrangements or discussions, including potential milestone payments, royalties, recurring revenues and other commercial economics; statements regarding government-backed, investigator-led or third-party programs involving Volition’s products or technology; and statements relating to the assumptions underlying any of the foregoing. 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™, Nu.Q® and Capture-PCR™, Capture-Seq™, rNuQ™ 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 document 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.



- Cat Paper Submitted; if published a \$5 million contractual milestone payment expected
- Fujifilm Vet Systems launch on automated i10 platform



- Expansion into non-sepsis disease areas
 - Mayo Clinic Publication in Trauma. **PLUS** automated platform installation in Q3 2026
 - KOL Preprint for Hidradenitis Suppurativa (HS)
- Demonstrated Utility of Rapid, Point-of-Care Finger-Prick Test in Sepsis Patients
- DETECSEPs on track to launch Q3



- Reimbursement Submission in Preparation
- Certification Completed at three French hospitals
- Manuscripts submitted for peer review and publication



- Peer reviewed paper published
- Research ongoing into competing conditions / other clinical utility such as MRD
- KOLs being cultivated
- Technical Evaluations completed / ongoing / in preparation



- Co-Marketing Agreement in place with Hologic
- Some larger scale programs in confidential discussions

Executive Summary



Our mission is to save lives and improve outcomes for millions of people and animals worldwide.

VolitionRx

NYSE American: VNRX

Medical Devices

IP Powerhouse

Focus

Licensing IP

Cancer, Sepsis

Low-cost testing

Commercial

Worldwide Animal

\$23M in licensing

\$1.4M of Rev H1 26

Large Unmet Needs

Cancer

Sepsis

Veterinarian

Team

100s yrs experience

51 patent families*

15 years together

Catalysts

Cancer Licensing

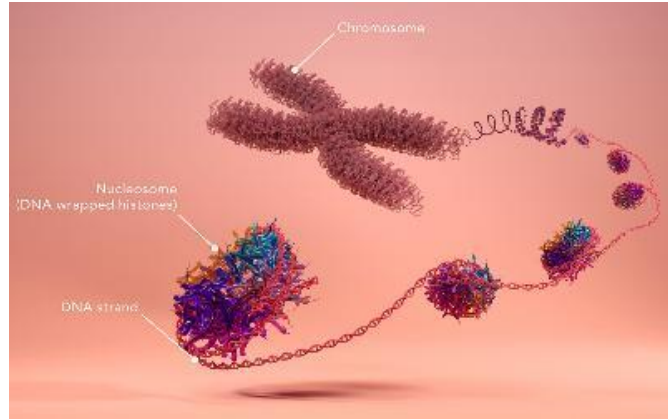
NETs Licensing

\$5m Cat Milestone

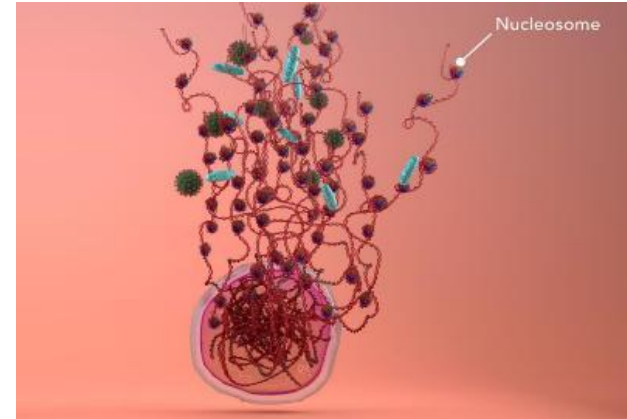
Derisked R&D and Commercial Strategy

* As of 30th June 2026

Measuring chromatin fragments



Cancer



NETs

Global Experts in Quantifying Nucleosomes

Low-cost routine tests

Platform agnostic; can be adapted to any diagnostic workflow



6 hours

Manual



45 minutes

Automated



<10 minutes

Point of Care



<15 minutes

Lateral Flow

Asset light - no need for own machines, labs or sales reps

Commercialization

Commercialization Strategy

Underlying principles: low capex, low opex business model focused on commercial partnerships and out-licensing

R&D

- ❧ R&D conducted by Volition and its research partners
- ❧ Monetize IP through licensing agreements with:
 - ❧ upfront payments,
 - ❧ milestone payments,
 - ❧ recurring revenue from sales of key components & royalties

Licensing and partnering capabilities:

- ❧ *Broad geographic reach*
- ❧ *Large installed base*
- ❧ *Experience of tech transfer*
- ❧ *Regulatory and clinical affairs*
- ❧ *Large sales and marketing teams*



2026: Targeting multiple licensing deals in the human space

Case Studies: Antech (formerly HESKA Corporation) and Fujifilm Vet Systems

Antech

- ❶ Exclusive Element i+ in-house analyzer licensing partnership
- ❷ \$10M upfront and \$13M Milestone Payments received to date.
- ❸ Ongoing revenue from the purchase of the kits and key components
- ❹ a \$5 million contractual milestone payment expected after publication of Cat paper



FUJIFILM

- ❶ First Nu.Q® Vet Cancer Test Automation!
- ❷ Immunodiagnostic Systems (IDS) i10® automated analyzer platform
- ❸ Validated, verified and now **LAUNCHED** - the automated platform for canine cancer screening
- ❹ Enable a more rapid turnaround and high throughput to meet increasing demands

Recent Deals Signed

werfen

**HOLOGIC®
Diagenode**



- **Research License and Exclusive Commercial Option Rights Agreement for Antiphospholipid Syndrome ("APS") for Nu.Q® NETs**
- **Co-Marketing and Services Agreement for Nu.Q® Discover**
- **Collaboration to optimize Nu.Q® NETs assay in diseases associated with NETosis**

Products

74 patents granted with coverage up to 2044¹

	<u>TAM²</u>	<u>Regulation</u>	<u>Product</u>	<u>Status</u>	<u>Strategy</u>
nu·Q cancer	\$4Bn	Lab Developed	Screening/ Management	Reimbursement Submission	Sales & Licensing
capture seq	\$23Bn	CE Mark/ FDA	Multi-Cancer Early Detection	Proof of Concept	Sales & Licensing
nu·Q nets	>\$3Bn ICU/ED	CE Mark/ FDA	NETosis	First sales in EU	Sales & Licensing
nu·Q vet	\$170Mn	Non-Regulated	Companion Animal Tests	Launched Worldwide	Licensing
nu·Q discover	~\$1Bn	Research Use	Service & Assay Kit	Launched Worldwide	Sales

* 1. As of 30th June 2026. 2. Data on File: Volition TAM Model

Now Available in the North America, Europe, and Asia

- Developed to be ACCURATE (detects 76% of systemic cancers at 97% specificity¹)
- Low cost, as little as \$35 to veterinarian (we get \$5-\$13/test)
- Recommended for older dogs and those breeds at increased risk (25M dogs in US alone²)
- Designed to be used alongside **routine** bloodwork during regular wellness visits.
- Launched for central lab automation with Fujifilm
- Available in more than 20 countries
- Clinical validation study completed and manuscript³ submitted for peer review for feline lymphoma –if published a **\$5 million** contractual milestone payment expected

1. H. M. Wilson-Robles et al, BMC Vet Res, 2022, <https://doi.org/10.1186/s12917-022-03429-8>
2. Data on File: Volition TAM Model
3. Preprint [Manuscript](#)

Vet Licensing & Supply Agreements to-date



Now Available in the North America, Europe, and Asia



U.S.



Japan



U.S. / Canada / Aus / HK /
Singapore & some EU
countries



Poland



Portugal

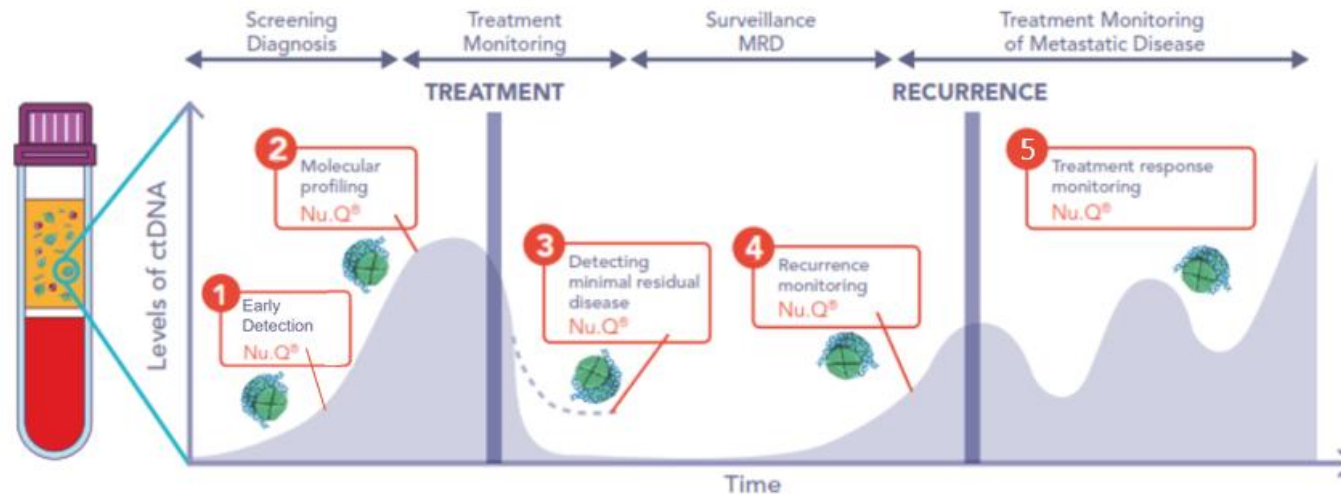


Taiwan



UK & IRE

Cancer: Nu.Q® addresses all five applications of a blood test in lung cancer



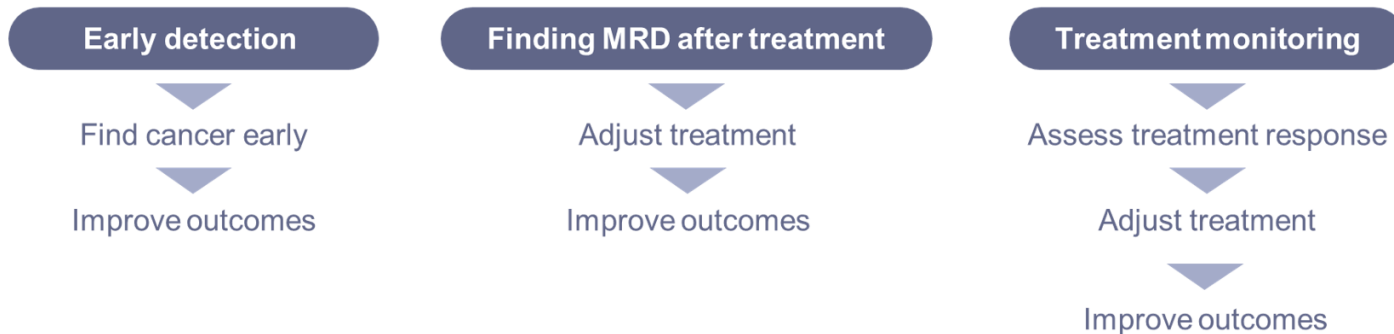
Peng Y, Mei W, Ma K and Zeng C (2021) Circulating Tumor DNA and Minimal Residual Disease (MRD) in Solid Tumors: Current Horizons and Future Perspectives. Front. Oncol. 11:763790. doi: 10.3389/fonc.2021.763790

- Reimbursement Dossier in preparation with support of HCL
- Expected direct sales for routine clinical use starting in France thereafter
- In discussions to license out Nu.Q® Cancer with large liquid biopsy companies

A world first in **isolating 99% pure tumor-associated DNA** in cancer patients from a liquid biopsy¹

capture
seq

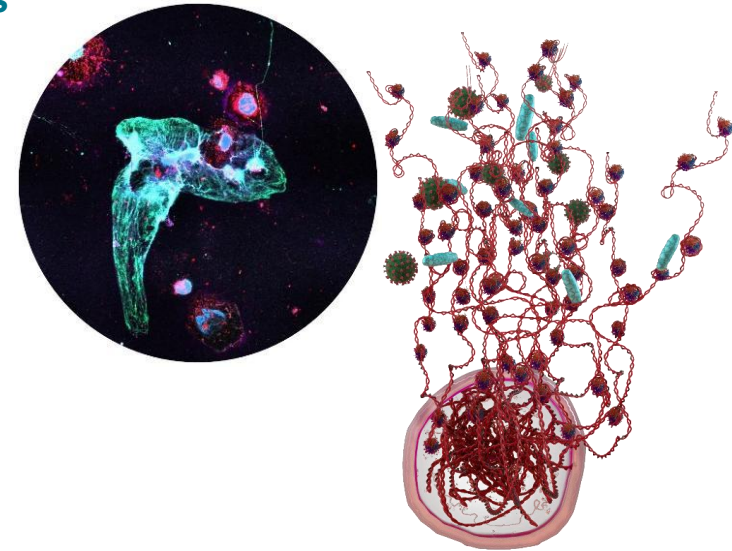
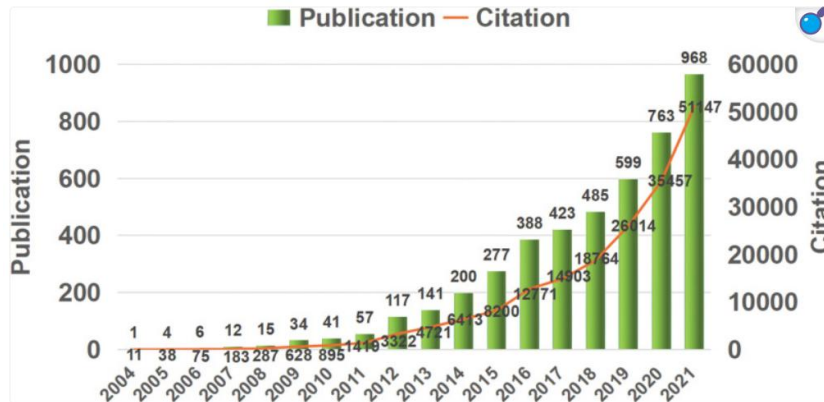
- World first isolation of transcription factor-DNA from blood
- World first preparation of tumor-associated DNA sequence data sets
- A novel class of thousands of new biomarkers
- Compelling proof of concept clinical data



1. Pamart et al., Clinical Epigenetics, 2026 [doi.10.1186/s13148-026-02205-x](https://doi.org/10.1186/s13148-026-02205-x)

Neutrophil Extracellular Traps (NETs)

- produced by ejecting chromosomal material out of the cell¹
- catch and kill bacteria and viruses¹
- excessive or inadequately resolved NETs are implicated in the underlying pathophysiology of sepsis and other inflammatory diseases¹
- first reported in 2004² **now the subject of > 5000 publications**



1. Brinkmann V, Reichard U, et al. Science, 2004. DOI: [10.1126/science.1092385](https://doi.org/10.1126/science.1092385)
2. Retter A, Singer M, Annane D. Crit Care, 2025. doi: [10.1186/s13054-025-05283-0](https://doi.org/10.1186/s13054-025-05283-0).

Sepsis Unmet Needs

-  The risk of death from sepsis increases by **7.6%** for each hour of delay in appropriate antibiotic therapy¹
-  Current diagnosis is empirical, multi-factorial and subjective
-  CURRENT methods of assessment are complex & slow
-  Accepted need for improved diagnostics²

1 in 5 deaths worldwide are associated with sepsis³

-  Almost 166 million cases resulting in 21.4 million deaths in 2021⁴
-  Number 1 cause of death in hospitals⁵
-  Healthcare cost \$62bn pa in USA alone⁵

1. Kumar, A., et al. (2006). Critical Care Medicine, [10.1097/01.CCM.0000217961.75225.E9](https://doi.org/10.1097/01.CCM.0000217961.75225.E9)

2. Global report on the epidemiology and burden of sepsis: current evidence, identifying gaps and future directions. Geneva: World Health Organization; 2020. Licence: [CC BY-NC-SA 3.0 IGO](https://creativecommons.org/licenses/by-nc-sa/3.0/).

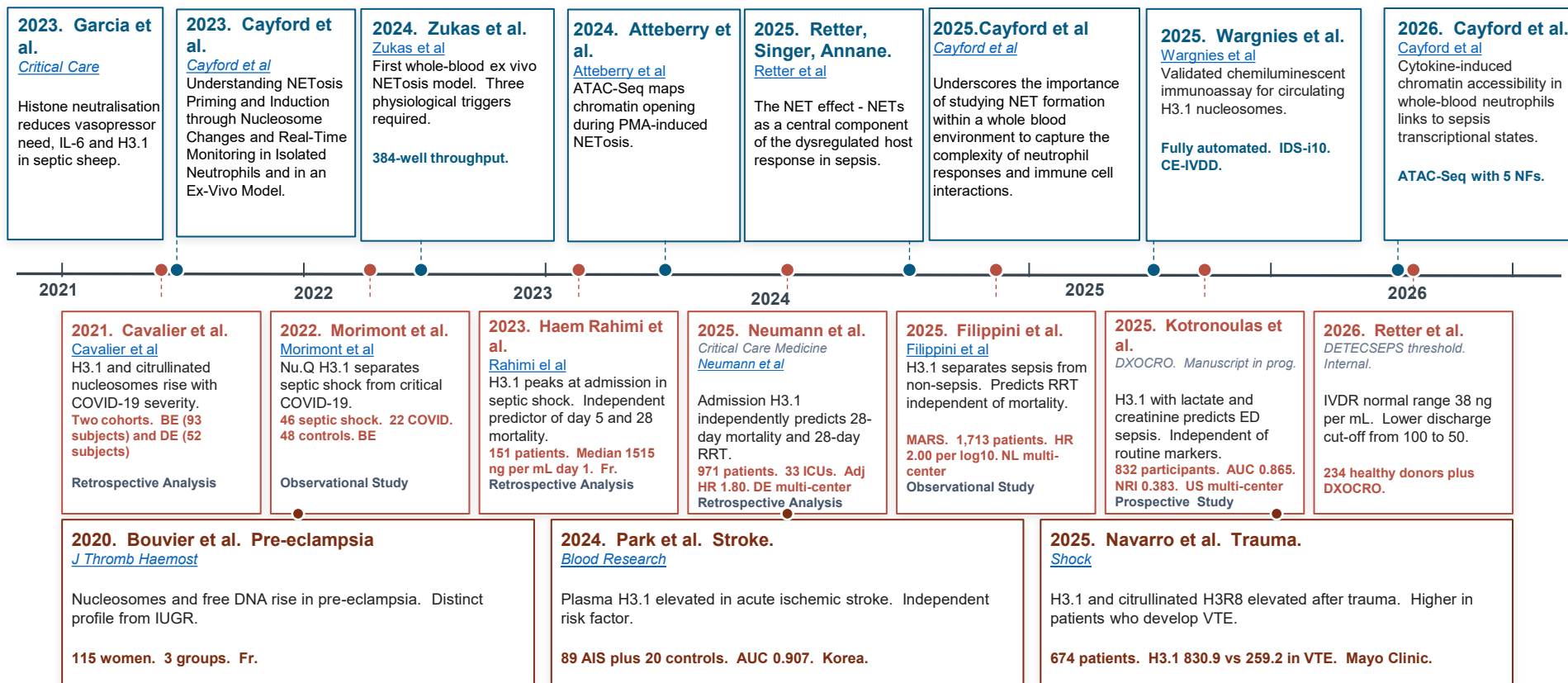
3. Rudd K et al (2020), The Lancet, [doi.org/10.1016/S0140-6736\(19\)32989-7](https://doi.org/10.1016/S0140-6736(19)32989-7)

4. Gray, Authia P et al. (2025), The Lancet Global Health [10.1016/s2214-109x\(25\)00356-0](https://doi.org/10.1016/s2214-109x(25)00356-0).

5. Buchman T et al (2020), Critical Care Medicine DOI: [10.1097/CCM.00000000000004224](https://doi.org/10.1097/CCM.00000000000004224)

Volition Nu.Q® NETs. H3.1 evidence base 2020 to 2026

Basic science, models and assay above the line. Sepsis cohorts below the line. Beyond sepsis bottom row.



Coming readouts.

H2 2026. RHU Records Sept 2026 launch DETECSEPS

DETECSEPS: Government-Backed Program

-  **Real-World Evaluation of EARLY Sepsis Detection**
-  **Combination of Clinical Score (NEWS2) and Nu.Q[®] NETs as the sole biomarker**
-  **Financed by the French Government (~\$7.3 million)**
-  **On track to launch Q3 2026**

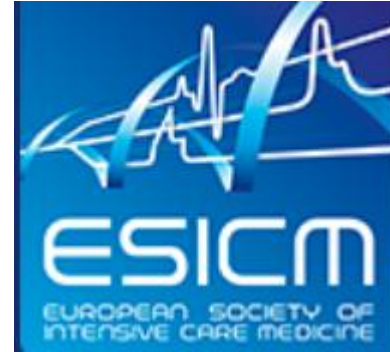
NETs: Casting a new light on sepsis management

Satellite Symposium at ESICM LIVES 2024



Prof. Djillali Annane

Professor of Medicine,
University Paris Saclay-UVSQ,
France



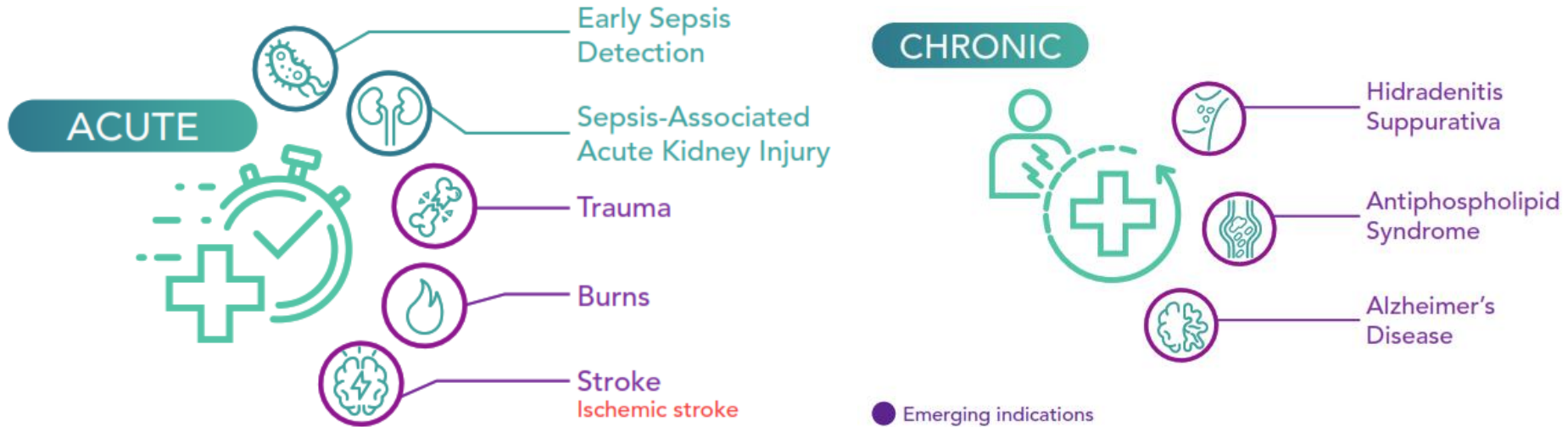
“As a Critical Care Consultant, I see the devastating effects of this disease each day. I believe Nu.Q® NETs, as a diagnostic tool, has the potential to bring about a paradigm shift in sepsis management. I hope that **Nu.Q® NETs** becomes widely available - in every intensive care unit, in every hospital setting - to help ensure we detect, treat, and monitor sepsis earlier and save lives.”

Rapid, Point-of-Care Finger-Prick Test in Sepsis Patients

- **Highly correlated** our established automated Nu.Q® NETs test in critically ill sepsis patients¹
- **Expands use-cases** beyond centralized laboratory testing
- Materially **reduces barriers** to testing patients and facilitates nucleosome measurement at the bedside
- Also creates a **compelling pathway** into underserved low-income countries, where laboratory infrastructure may be weak or non-existent.



Nu.Q® NETs in Acute and Chronic Conditions



- Peer-reviewed publication with the Mayo Clinic for use in Trauma. Automated platform installation in Q3 2026
- HS paper available on preprint
- APS study underway with Werfen

Summary

Projected Catalysts

Multiple licensing deals in 2025 and 2026

	Catalyst	2025	2026	2027
	Licensing cancer technology			
	Reimbursement / Adoption into routine clinical practice			
	Adoption into national program(s)			
	Licensing Multi-Cancer Early Detection			
	Licensing for Human NETosis / Sepsis			
	Sales of CE marked product in Europe			
	Potential \$5M milestone payment linked to use in felines			
	Automation of Test			
	Wellness plan adoption to drive sales ramp			
	Co-Marketing agreement			
	Distribution agreement			
	Assays used in Phase III clinical studies with pharma			

-  Multiple products already launched
-  Proven Licensing model, validated in Vet
-  Strong IP
-  Multiple multi-billion TAM markets
-  Low-cost, scalable platform with high margins
-  Asset light - no need for own machines, labs, or sales reps
-  In confidential licensing discussions with **more than a dozen** large diagnostic and liquid biopsy companies worldwide, first deals signed in Q3 2025
-  Anticipate use in ***routine*** clinical practice in France in 2026

Appendix

Cancer Studies at Centers of Excellence

Study	Country	Cohort Size	Key Results	Status
NucleoCircan	France	628 subjects	- identify additional 23% of patients that have MRD over ctDNA alone - Supports clinical decision to continue first line treatment or change treatment	Published
NTU Lung	Taiwan	806 patients	- improve specificity of LDCT - avoid up to 50% of unnecessary biopsies	Published
OncoProLung	France	64 patients	- Identify a subset of patients who may benefit from immunotherapy - Identify a subset of patients who can be cured instead of palliative care - Predictive of Overall survival and Progression Free Survival	Completed. PrePrint
CircanBis	France	1050 patients	- detecting tumor burden to complement the current ctDNA gold standard at diagnosis - when combined with ctDNA, H3K27Me3 levels improve the prognostic value for overall survival and could help inform treatment decisions.	Completed. PrePrint
NTU V	Taiwan	500 patients	Prospective study “Epigenetic Nucleosomes in Plasma for Pulmonary Nodule Differentiation”	Ongoing. Completion Due H1 26
ULYSEE Map	France	100 patients	Prospective study for Prognostication and MRD detection	Recruitment Completed Due H2 26

NETs Studies at Centers of Excellence



Study	Country	Description	Cohort Size	Status
Lyon	France	Retrospective analysis of prospectively collected cohort. ICU	151 septic shock patients. Multiple timepoints	Published
Amsterdam UMC	Netherlands	Retrospective analysis of prospectively collected cohort	1,713 intensive care patients Multiple timepoints	Published.
SISPCT	Germany	Retrospective analysis of prospectively collected cohort	971 intensive care patients Multiple timepoints	Published.
DXOCRO	U.S.	Prospective, multi-center, single-blind, observational specimen-collection and biomarker evaluation study in ED	196 acutely unwell patients 421 healthy	Completed. Publication submitted for peer review
RHU RECORDS	France	Prospective, multi-center, placebo controlled, bio-marker-guided, adaptive Bayesian design basket trial	~800 intensive care patients	Ongoing. Results due H2 26
DECTECSEPs	France	The primary objective is to measure the impact of an early screening strategy based on the combination of the measurement of blood concentrations of H3.1 and the NEWS2 clinical score, on care pathway of patients consulting the emergency department (ED) for proven or suspected infection and being at risk of developing sepsis.	1000 ED patients	Due to start Q4 26
ANother	U.S.	Prospective single-site observational study involving cancer patients with solid tumors and those presenting with clinical sepsis and or septic shock	120 patients	Ongoing. Publication in preparation.
Mayo Clinic	U.S.	To evaluate the level of circulating nucleosome quantified after traumatic injury, (VTE vs no VTE)	674 trauma patients 10 controls	Phase I Published Phase II Completed, Results due H2 26