

May 12, 2015



# VolitionRx Announces First Quarter 2015 Financial Results and Business Update

NAMUR, Belgium, May 12, 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 first quarter ended March 31, 2015.

## First Quarter 2015 and Recent Company Highlights:

- Completed NYSE MKT listing in conjunction with \$10.6 million fully registered offering of common shares, plus an additional \$1.5 million received in funding from a Private Placement in March 2015
- Initiated pilot study to assess the ability of NuQ<sup>®</sup> assays to detect early-stage ovarian cancer in collaboration with Singapore General Hospital
- Announced results from 60-patient pilot study in pancreatic cancer at Lund University, Sweden, that demonstrated 84% accurate detection of early stage (IIa and IIb), treatable pancreatic cancers
- Initiated new 800-patient clinical trial of NuQ<sup>®</sup> assays for detection of pre-cancerous colorectal adenomas with Hvidovre Hospital, University of Copenhagen, Denmark
- Increased laboratory throughput with installation of three new Tecan laboratory automation systems; processing capacity expected to reach 30,000 samples per month
- Expanded large independent prospective study with the University of Bonn, Germany to encompass approximately 4,200 patient blood samples across 27 of the most prevalent cancer types

"We have had a tremendously important quarter, significantly advancing our clinical programs in colorectal, pancreatic and lung cancers. Our core, large colorectal cancer trials are progressing smoothly and we expect to announce the next large tranche of data in Q3 2015, while simultaneously leveraging opportunities to maximize the reach of our Nucleosomics<sup>®</sup> technology in other cancers. The ability to conduct so many large, blinded independent trials simultaneously has been made possible by the commissioning of our first Tecan automated laboratory robot, which became fully operational during Q1, and with the arrival of three new Tecan machines in April. These four Tecan machines will enable us to process as many patient samples in a single month as we have manually processed in the entire 5-year history of our company. This increased throughput is crucial as we process the 18,800 patient samples in our two Danish colorectal trials, and begin to explore the capabilities of our NuQ<sup>®</sup> platform in 27 cancers in our large clinical trial in Bonn," said Cameron Reynolds, President and Chief Executive Officer of VolitionRx. "The proceeds from our recent public offering are expected to fund the Company into the second half of 2016 in line with our budget. We believe that VolitionRx is well positioned to continue advancing the clinical development of our NuQ<sup>®</sup> platform and to begin developing a framework for product

commercialization as we work to realize the full potential of this revolutionary technology for the early detection of cancer," concluded Mr. Reynolds.

### **First Quarter 2015 Financial Results**

For the three months ended March 31, 2015, VolitionRx reported a net loss of \$2 million, or \$0.12 per share. This compares to a net loss of \$2.2 million, or \$0.18 per share in the first quarter of 2014.

Cash and cash equivalents as of March 31, 2015 totaled \$11 million, compared with \$2.1 million as of December 31, 2014.

### **Conference Call**

VolitionRx Ltd. will host a conference call today, Tuesday, May 12<sup>th</sup> at 8:30 am ET to discuss its first 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 1-888-510-1765 (toll-free) in the U.S. and Canada, and 1-719-457-2689 (toll) internationally. The conference ID number for both is 6380677. 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 May 26, 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 6380677.

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](#).

### **Media Contacts**

Charlotte Reynolds, VolitionRx  
[Charlotte.Reynolds@volitionrx.com](mailto:Charlotte.Reynolds@volitionrx.com)

Telephone: +44 (0) 795 217 7498

Kirsten Thomas, The Ruth Group  
[kthomas@theruthgroup.com](mailto:kthomas@theruthgroup.com)  
Telephone: +1 (646) 536-7014

### **Investor Contacts**

Scott Powell, VolitionRx  
[S.Powell@volitionrx.com](mailto:S.Powell@volitionrx.com)  
Telephone: +1 (646) 650-1351

Lee Roth, The Ruth Group  
[lroth@theruthgroup.com](mailto:lroth@theruthgroup.com)  
Telephone: +1 (646) 536-7012

### **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," "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.

To view the original version on PR Newswire, visit <http://www.prnewswire.com/news-releases/volitionrx-announces-first-quarter-2015-financial-results-and-business-update-300081711.html>

SOURCE VolitionRx Ltd