



INVION EXPANDS PHOTOSOFT™ TECHNOLOGY TERRITORY TO INCLUDE SOUTH KOREA FOR CANCER INDICATIONS

Highlights:

- Invion will add South Korea to its list of exclusive territories for the Photosoft™ technology in the treatment of all cancer types
- The Company will make a contribution payment of A\$900K towards the development costs of Photosoft™ to the technology licensor, RMW Cho Group Limited, in exchange for the new territory
- South Korea has a lucrative and growing oncology market that is expanding at 12.6% CAGR and is expected to reach US\$7.4B by 2030¹
- The new agreement comes at a key juncture as Invion prepares to start human trials following promising results from its preclinical studies showing the potential for Photosoft™ to regress cancers, stimulate an immune response and impede the spread of cancers

MELBOURNE (AUSTRALIA) 25 September 2023: Invion Limited (ASX: IVX) ("Invion" or the "Company") is pleased to announce the expansion of its existing Photosoft™ perpetual licence and distribution rights for cancer indications to the territory of South Korea, on the following key terms:

- Invion will pay RMW Cho Group Limited (RMW), the licensor of the Photosoft technology, an amount of A\$0.9M as a contribution to prior development costs invested by RMW in relation to cancer indications for the territory of South Korea;
- Up-front fees, milestone payments or royalties received by Invion for sub-licensing of the Photosoft technology in the territory of South Korea for cancer indications will be shared 50% with RMW;
- In the territory of South Korea for cancer indications, future non-clinical work will be funded 25% by Invion and 75% by RMW, and future clinical work will be funded 75% by Invion and 25% by RMW;
- RMW may at its election cancel the distribution rights granted to Invion over the territory of South Korea for the cancer indications subject to paying fair compensation to Invion, which must be no less than A\$1.8 million; and
- Invion continues to have a Right of First Refusal (ROFR) for Japan for cancer indications, whereby the Company will have the right to acquire that territory on the same terms as is offered by RMW to any third party.

All other arrangements between Invion and RMW remain unchanged. The proposed transaction does not trigger ASX listing rule 10.1 and therefore does not require shareholder approval.

Large and Growing Addressable Market

South Korea represents a new and significant opportunity to Invion with its oncology drugs market forecast to grow to US\$7.4 billion by 2030, which represents a compound annual growth rate (CAGR) of 12.6% (2022-2030), according to a report by market research firm, Insights10¹.

¹ <https://www.insights10.com/report/south-korea-oncology-drugs-market-analysis/>

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The report said that the incidence of cancer in South Korea has been growing in recent years, which is primarily driven by an aging population and changing lifestyles – a common thematic among most countries that are part of Invion's exclusive territories.

Commenting on the latest licensing deal, Invion's Executive Chair and Chief Executive Officer, Thian Chew, said:

"The agreement provides an opportunity for Invion to expand its territories in the Asia Pacific region as we look to enhance shareholder value through the development of Photosoft, which has the potential to become an important cancer treatment option.

"This expansion also comes at an opportune time for Invion as we approach the commencement of human clinical trials for cancers following the promising results from our pre-clinical studies, which show Photosoft's potential to not only regress cancers but also to stimulate a positive immune response."

Invion has exclusive rights to Photosoft for the treatment of cancers for all Asia Pacific countries excluding China (other than Hong Kong, which is included), Macau, Taiwan and Japan.

The release of this announcement was authorised by the Board of Directors.

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About Invion

Invion is a life-science company that is leading the global research and development of Photosoft™ technology for the treatment of a range of cancers, atherosclerosis and infectious diseases. Invion holds the exclusive Australia and New Zealand license rights to the Photosoft™ technology for all cancer indications and Asia Pacific (excluding Greater China) for atherosclerosis and infectious diseases. Research and clinical cancer trials are funded by the technology licensor, RMW Cho Group Limited, via an R&D services agreement with the Company. Invion is listed on the ASX (ASX: IVX). This announcement was approved for release by Thian Chew, Chairman of the Board.

About Photodynamic Therapy (PDT)

Invion is developing Photosoft™ technology as a novel next generation Photodynamic Therapy (PDT). PDT uses non-toxic photosensitisers and light to selectively kill cancer cells and promote an anti-cancer immune response. Less invasive than surgery and with minimal side effects, PDT offers an alternative treatment option aimed at achieving complete tumour regression and long-lasting remission.