



INVION SIGNS COLLABORATION AGREEMENT WITH KOREAN COMPANY DR.INB TO DEVELOP PHOTOSOFT™ FOR THE TREATMENT OF HUMAN PAPOLOMA VIRUS (HPV)

Highlights:

- **Dr.inB to undertake and fund evaluation and in-human Proof-of-Concept clinical trials to test patient safety and efficacy of Photosoft™ on the Human Papilloma Virus (HPV)**
- **Dr.inB is a leading developer of Photodynamic Therapy treatments in South Korea and has experience in conducting clinical trials in this indication**
- **The collaboration will provide an accelerated pathway to demonstrate the clinical potential of Photosoft in infectious diseases like HPV**
- **Invion retains all rights to Photosoft and to any new IP resulting from the collaboration**
- **The global market for HPV treatment is estimated to hit US\$13.9B by 2032 (4.3% CAGR)¹**

MELBOURNE (AUSTRALIA) 23 February 2024: Invion Limited (ASX: IVX) ("Invion" or the "Company") announced a collaboration agreement with South Korean company, Dr. I&B Co., Ltd. (**Dr.inB**), to develop Photosoft™ for the treatment of the Human Papilloma Virus (HPV).

The agreement was signed after Dr.inB assessed data that showed Photosoft compounds demonstrated potent antiviral activity against multiple viruses, including Zika, Dengue and SARS-CoV-2 (Omicron and Delta variants) *in-vitro*.

Dr.inB is one of South Korea's leading Photodynamic Therapy (**PDT**) developers and has experience in conducting studies and clinical trials for gynaecological indications. Dr.inB is backed by major pharmaceutical group Hanlim Pharma. Co., Ltd.

Under the agreement, Dr.inB will:

- Formulate and evaluate the Photosoft compounds *in vitro* and/or *in vivo* as appropriate, to demonstrate efficacy and safety.
- Conduct Proof-of-Concept (**PoC**) clinical trials to test safety and efficacy of the Photosoft technology in HPV patients at agreed upon gynaecology clinics in South Korea.

Invion will supply Photosoft compounds to Dr.inB, who will then conduct the studies in South Korea. Invion retains all benefits and rights to the Photosoft technology, including new Intellectual Property (IP) that may arise out of this collaboration.

The term of the agreement is for two years, which can be extended upon mutual agreement, or until the completion of the above activities, whichever is earlier. It is envisaged that Dr.inB and Invion could negotiate a commercial agreement if the evaluation and PoC trials are successful.

Dr Young-kyu (Andy) Song, CEO of Dr.inB, said:

"As an innovative company focusing on photodynamic therapy, we are very excited to evaluate, develop and take into the clinic Invion's compounds. We see Photosoft as

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a strategic fit to our business and look forward to working with Invion to develop photodynamic therapy as a treatment for HPV in South Korea."

The global HPV market is forecast to expand at a compound annual growth rate (**CAGR**) of 4.3% from 2023 to 2032 to reach US\$13.9 billion, and the United States accounts for 45% of this market¹.

Approximately 34% of Korean women carry HPV², and with vaccination rates for HPV sitting around 25%, there is still a significant unmet need in South Korea. Invion's has exclusive rights to Photosoft for infectious diseases in the US, Canada and most of Asia and Oceania.

Thian Chew, Invion's Executive Chairman and CEO, said:

"We are excited to be working with Dr.inB, which has experience with PDT for HPV and have undertaken clinical trials for this indication in South Korea. Our collaboration will give us valuable data and an accelerated pathway to demonstrate the clinical potential of Photosoft in infectious diseases, such as HPV. We are confident, as is Dr.inB, in the potential of Photosoft, which is why our partner has made this investment to prove-up our technology."

Invion would like to acknowledge the Victorian Government for providing support through the Global Victoria program, as well as Austrade in South Korea for making the introduction to Dr.inB.

This announcement was approved for release by Thian Chew, Chairman of the Board.

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About Invion

Invion is a life-science company that is leading the global research and development of the Photosoft™ technology for the treatment of a range of cancers, atherosclerosis and infectious diseases. Invion holds the exclusive Australia and New Zealand license rights and exclusive distribution rights to Hong Kong and the rest of Asia Pacific, excluding China, Macau, Taiwan and Japan, to the Photosoft technology for all cancer indications. It also holds the exclusive rights to the technology in Asia and Oceania, excluding China, Hong Kong, Taiwan, Macau, the Middle East and Russia for atherosclerosis and infectious diseases, and subsequently acquired the rights to the United States, Canada and Hong Kong for infectious diseases. Research and clinical cancer trials are funded by the technology licensor, RMW Cho Group Limited. Invion is listed on the ASX (ASX: IVX).

¹ <https://www.globenewswire.com/en/news-release/2023/03/13/2625361/0/en/Human-Papillomavirus-Vaccine-HPV-Market-Is-Expected-To-Reach-USD-13-9-billion-by-2032-At-CAGR-12.html>

² <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC3429829/>

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About Dr.inB

Since 2014, Dr. I&B Co., Ltd. (Dr.inB) has independently developed and commercialized photodynamic therapy (PDT) technology using photoreactive medical materials and laser technology with the goal of "All to Light". Dr.inB develops laser medical devices and pharmaceuticals for the treatment of skin inflammation and tumors, mass-produces high-purity photoreactive raw materials with its own technology, and also develops new patented substances aiming for new drug approval. Dr.inB has relationships with other Korean pharmaceutical companies including Hanlim Pharmaceuticals and Kukjeon Pharmaceuticals. Hanlim Pharmaceuticals have made a strategic investment into Dr.inB following strategic investments from WooGene B&G Co., Ltd. and KST Investment.

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. PDT has also demonstrated broad-spectrum activity across multiple infectious diseases, including bacteria, fungi and viruses. Photosoft has the potential to address the global challenge of antibiotic-resistant "superbugs".