ASX ANNOUNCEMENT

INVION COMPLETES DOSING OF FIRST SIX PATIENTS IN PHASE I/II NON-MELANOMA SKIN CANCER TRIAL

Highlights:

- **First six patients have been successfully dosed in Invion's open label Phase I/II non-melanoma skin cancer (NMSC) trial using topical INV043.**
- **This is an important milestone as it triggers a review by the Safety Review Committee (SRC) of the first part of the trial, which focuses on patient safety.**
- **The SRC will meet in the coming weeks to evaluate the safety data and decide if there is a need to adjust the next stage of the trial to optimise outcomes.**
- **Invion recently appointed a second clinical site in Queensland, Cornerstone Dermatology, to complement the existing site at Veracity Clinical Research.**
- **Skin cancer is one of the world's most common cancers and NMSC constitutes >98% of all skin cancers[1] with the global treatment market to hit US$21.1 billion by 2032[2].**

MELBOURNE (AUSTRALIA) 02 May 2025: Invion Limited (ASX: IVX) ("**Invion**" or the "**Company**") is pleased to announce the completion of dosing of the first six patients in its Phase I/II non-melanoma skin cancer (**NMSC**) trial in Queensland.

This is an important milestone as it triggers a review by the Safety Review Committee (**SRC**) of the first part of the trial, which focuses on patient safety using Invion's treatment, and clears the way for the next stage, following appraisal of the results of the six patients in the coming weeks.

The SRC will determine if there is a need to adjust the dose-light interval (time between applying INV043 and the light treatment) and/or to expand the trial to also include superficial basal cell carcinoma (**sBCC**), instead of only cutaneous squamous cell carcinoma (**cSCC**). Invion will provide a further update after it receives the SRC's report.

The six patients came from two three-patient cohorts and were part of a light dose escalation study (the dose of INV043 remained constant), where two different light intensity doses were evaluated.

Invion recently appointed a second clinical site, Cornerstone Dermatology. The first six patients were treated at either Veracity Clinical Research or Cornerstone Dermatology.

The trial is designed to evaluate the safety and efficacy of its lead drug candidate INV043, a novel photosensitiser developed in Australia for use in Photodynamic Therapy (**PDT**) for the treatment of cancer, in a topical ointment formulation.

Skin cancer is one of the world's most common cancers and NMSC makes up over 98% of all skin cancers[1] with the global treatment market to hit US$21.1 billion by 2032[2]. The prevalence of the disease highlights the urgent need for effective and affordable treatments with minimal side effects.

[1] https://www.cancercouncil.com.au/skin-cancer/about-skin-cancer/
[2] https://www.fortunebusinessinsights.com/skin-cancer-treatment-market-102806

Currently, the mainstream treatment for SCC and BCC is surgery, which can lead to permanent scarring. Preclinical studies undertaken at the Hudson Institute of Medical Research showed the potential for INV043 to regress cancers without scarring and with minimal pain.

More details on the Phase I/II NMSC trial design can be found at: https://investors.inviongroup.com/announcements/6690510.

This announcement was approved for release 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 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).

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".