



ASX / Media Release
23 November 2021

Withdrawal of AGM Resolutions

Invex Therapeutics Ltd (Invex, ASX:IXC, or the Company) a clinical-stage biopharmaceutical company focused on the development and commercialisation of Presendin™ (Exenatide) neurological conditions relating to raised intracranial pressure, today announces the withdrawal of resolutions 7-12 pertaining to the issue of incentive securities to Directors and in particular the performance milestones ascribed to these incentive securities for the Company's upcoming Annual General Meeting (AGM) on Thursday 25 November 2021 at 4.00pm Perth time. Refer to the notice of annual general meeting, announced to the market on 25 October 2021, for details on how to attend, participate and vote at the AGM.

The Company confirms the withdrawal following shareholder feedback received on the performance milestones of these incentive securities, despite the performance milestones being conditioned on the overall initiation and recruitment success of the planned IIH EVOLVE Phase III registration trial of Presendin™ in Europe, UK and Australia. The incentive securities represented approximately 3% dilution in the Company's issued capital over the three years of the plan, assuming all milestones were met.

The Board maintains the initiation and recruitment of the planned IIH EVOLVE Phase III trial over the next two years are significant achievements and milestones for the Company, requiring additional commitment and services from its small, highly specialised and skilled team.

The Board is committed to ensuring the Company achieves these significant milestones and will continue to engage effective dialogue and ongoing support from its shareholders.

The withdrawal of these resolutions will not affect the validity of the proxy form distributed with the Notice of Annual General Meeting or any proxy votes already submitted.

- ENDS -

This release dated 23 November 2021 has been authorised for lodgement to ASX by the Board of Directors of Invex Therapeutics and lodged by Narelle Warren, Company Secretary.

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About Invex Therapeutics Ltd

Invex is a biopharmaceutical company focused on the repurposing of an already approved drug, Exenatide, for efficacious treatment of neurological conditions derived from or involving raised intracranial pressure, such as Idiopathic Intracranial Hypertension (IIH), acute stroke and traumatic brain injury. Invex has trademarked its repurposed Exenatide as Presendin™. www.invextherapeutics.com.

About Presendin™

Presendin™ is a once per week, sub cutaneous, sustained-release (SR) Exenatide microsphere formulation originally developed by Pepton, Inc. (KOSDAQ: 087010). In September 2021 Invex entered into an exclusive collaboration, manufacturing and supply agreement with Pepton for Presendin™ in IIH for all major markets, with the exception of South Korea.

Exenatide is a small peptide and a synthetic version of the GLP-1 agonist exendin-4, which is currently approved for the treatment of type 2 diabetes. In 2017, Invex received orphan drug designation for Exenatide in IIH from the US Food and Drug Administration and European Medicines Agency.