ASX / Media Release
1 November 2022

Invex Receives £254k R&D Tax Rebate

Invex Therapeutics Ltd (**Invex**, **ASX:IXC,** or **the Company**) a clinical-stage biopharmaceutical company focused on the development and commercialisation of Presendin™ (sustained release Exenatide) for neurological conditions relating to raised intracranial pressure, today announces the receipt of £254k (A$0.46 million) to the Company's wholly owned UK subsidiary from the UK government for eligible R&D expenditures made by Invex during the 2022 financial year.

Dr Thomas Duthy, Executive Director of Invex said "The payment of this R&D tax rebate by the UK is welcomed and reflects our commitment to the clinical development of Presendin™ in Idiopathic Intracranial Hypertension (IIH). As we progressively expand our IIH EVOLVE Phase III clinical trial and by consequence our eligible expenditures, we anticipate an increase in UK rebates and the commencement of Australian R&D tax rebates this financial year. These annual cash refunds certainly help to offset some of our necessary expenditure to drive our clinical program forward and to potentially bring a world-first treatment for IIH to those patients who suffer from the debilitating effects of this condition every day."

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This release dated 1 November 2022 has been authorised for lodgement to ASX by the Board of Directors of Invex Therapeutics.

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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 Idiopathic Intracranial Hypertension (IIH)

IIH features severely raised intracranial pressure which causes disabling daily headaches and can compress the optic nerve. The usual age of onset is 20-30 years, and it is most common in women who are obese. IIH is a rapidly growing orphan indication: its incidence has increased by more than 350% in the last 10 years.

About Presendin™

Presendin™ is a once per week, sub-cutaneous, sustained-release (SR) Exenatide microsphere formulation originally developed by Peptron, Inc. (KOSDAQ: 087010). In September 2021 Invex entered into an exclusive collaboration, manufacturing and supply agreement with Peptron 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.

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