

29 April 2015

**DR RALPH CRAVEN RETIRES FROM BOARD OF DIRECTORS**  
**INVION APPOINTS MR BRETT HEADING AS CHAIRMAN**

---

**Brisbane, Australia and Delaware, United States, 29 April 2015:** Following Dr Ralph Craven's retirement as Chairman after three and a half years, Australian drug development company Invion Limited (ASX: IVX) has appointed well known corporate lawyer, Brett Heading, as Chairman of the Board of Directors.

Invion Managing Director and Chief Executive Officer Dr Greg Collier said: "The entire Board and staff of Invion are immensely grateful to Dr Craven for his considerable contribution to our Company, and credit him with the leadership and commitment that resulted in the successful merger between CBio and Inverseon in 2012, as well as the acquisition of new drug targets into the Company's now expanded pipeline."

Mr Heading has served as a Non-Executive Director to Invion since 2012. His transition to Chairman will take immediate effect.

Dr Collier said Mr Heading was a high calibre, experienced director and chairman, who is well placed to steer the Company's strategic direction over the coming months.

"Invion is poised to announce important results from phase II clinical studies for lead compounds INV102 (nadolol) and INV103 (ala-Cpn10), with data from both studies expected mid-year.

"This is an important stage in development as we continue to aggressively pursue our lead programs with plans for a near term strategic partnership, and Brett, whose life sciences experience includes being chairman of Chemgenex Pharmaceuticals and a director of Peplin Biotech Limited, is well respected for his ability to drive matters to conclusion with powerful results."

Mr Heading, a senior partner of law firm McCullough Robertson, brings extensive experience in capital raisings, mergers and acquisitions and board advice gained over the past 27 years as a company director of listed and unlisted companies in the life sciences, property, agribusiness and energy sectors.

Mr Heading is a Fellow of the Australian Institute of Company Directors, was a member of the Takeovers Panel from 1997 to 2009, and is a former long-standing member of the Board of Taxation. He is the current Chairman of ASX listed Unity Pacific Limited (ASX:UPG) and a Director of Empire Oil and Gas NL (ASX: EGO).

**About Invion Limited**

Invion is a life sciences company focussed on the development of treatments for major opportunities in respiratory disease and autoimmune disease. The Group has three drug assets in development, and three phase II clinical trials, regulated by the Food & Drug Administration (FDA), currently underway in the United States. INV102 (nadolol), a beta blocker (beta adrenergic inverse agonist) currently used to treat high blood pressure and migraine, is being repurposed to treat chronic inflammatory airway diseases, including asthma and chronic obstructive pulmonary disease (COPD). INV104 (zafirlukast) is a leukotriene receptor antagonist (LTRA) that reduces inflammation, constriction of the airways, and the build-up of mucus in the lungs. INV103 (ala-Cpn10) is a modified, naturally occurring human protein which has been proposed as a founding member of the Resolution Associated Molecular Pattern (RAMPs) family hypothesised to maintain and restore immune homeostasis. Invion is an ASX listed company (ASX:IVX), with its clinical headquarters in Delaware, USA.

**FOR MORE INFORMATION CONTACT**

Managing Director and CEO: Dr Greg Collier. P: 07 3295 0500 [greg.collier@inviongroup.com](mailto:greg.collier@inviongroup.com)