ASX ANNOUNCEMENT

Targeting inflammation

EXTENSION OF CLOSING DATE OF SHARE PURCHASE PLAN

Brisbane, Australia, 27 November 2015: As detailed in the Investor Newsletter published on 25 November 2015, Invion Limited (ASX: IVX) wishes to confirm that the Board has extended the Closing Date of the Share Purchase Plan (SPP) which was announced by the Company to the ASX on 10 November 2015.

The SPP allows eligible shareholders to purchase up to $15,000 worth of fully paid ordinary shares in the Company at a discount and without any brokerage or transaction costs.

Funds raised through the SPP will be used for the Company's general working capital and applied to costs associated with ongoing analysis of data from the completed phase 2 clinical trial of INV102 (nadolol) in smoking cessation, preparation for an End of Phase 2 meeting with the US FDA, ongoing business development and partnering discussions for the Company's three drug assets, and maintenance of Invion's intellectual property portfolio.

The Share Purchase Plan will now close at 5.00pm (Sydney time), Monday 7 December 2015.

Shares will be allotted on Thursday 10 December 2015.

For and on behalf of the Board of Invion Limited

Melanie Farris

COMPANY SECRETARY

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About Invion Limited

Invion is a life sciences company focussed on the development of treatments for major opportunities in respiratory and autoimmune disease. Invion has three drug assets in development across four development programs. **INV102 (nadolol)** is a beta adrenergic biased ligand targeted to reverse mucous metaplasia in the airway epithelium treat chronic inflammatory airway diseases. In Q4 2015, Invion reported that data from a 155 patient phase 2 study of oral INV102 in smoking cessation demonstrated good safety and that treated patients were more likely to stop smoking completely or dramatically reduce the number of cigarettes smoked. Feasibility for an inhaled version of the drug to potentially treat COPD and cystic fibrosis is well-progressed with 3M Drug Delivery Systems, and toxicological studies have commenced. In addition, a phase 2 study of oral INV102 in mild asthma patients funded by the US NIH is fully recruited and will complete dosing in 1H 2016. **INV104 (zafirlukast)** is a leukotriene receptor antagonist (LTRA) that reduces inflammation, constriction of the airways, and the build-up of mucus in the lungs. An FDA-approved oral therapy, Invion is, through a joint development and licensing agreement with Hovione Scientia Limited, developing a proprietary dry powder formulation of the drug for the development of INV104 (zafirlukast) as a potential inhaled therapy for asthma. **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 reported final data from its phase 2 clinical trial in lupus patients in Q3 2015. 30mg and 100mg iv twice weekly showed reduced response to stimulation by LPS after 1 month of dosing. These data, which reflect relevant activity at the target cell type in patients with a target (autoimmune) disease, has formed the foundation of partnering discussions for this program. Invion is an ASX listed company (ASX:IVX), with operations in Brisbane, Australia and Delaware, USA.