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**INVION LIMITED TO COLLABORATE WITH 3M DRUG DELIVERY SYSTEMS
ON INHALED VERSIONS OF INV102 (NADOLOL) and INV104 (ZAFIRLUKAST)**

Invion Limited (ASX: IVX) is pleased to announce a collaboration with 3M Drug Delivery Systems for the development of its inhaled respiratory drug franchise.

Invion's agreement with 3M Drug Delivery Systems will assess the feasibility of inhaled versions of its two respiratory drug assets - INV102 (nadolol) and INV104 (zafirlukast) - delivered using 3M's proprietary pressurized metered dose inhalation (pMDI) technology. It will also enable manufacture for toxicology, and subsequently phase I studies, under an Invion-sponsored Investigational New Drug application, with the US Food and Drug Administration.

The companies intend to develop both drug candidates through to commercialization, if they prove to be safe and effective when delivered by an inhaler. The potential market size for chronic obstructive pulmonary disease (COPD) or asthma is in excess of \$1 Billion per year.

The two drug assets to be assessed are:

INV102 (nadolol) - a beta blocker (*beta adrenergic inverse agonist*) currently used to treat high blood pressure and migraine, which is being repurposed by Invion to treat chronic inflammatory airway diseases, including moderate to severe asthma, COPD and cystic fibrosis.

Invion currently has two phase II clinical programs underway for oral nadolol – a 'smoking cessation' study assessing the effectiveness of INV102 in the smoking cessation of patients with COPD; and the nadolol in mild asthma (NIMA) trial which is funded by the US National Institutes of Health. The 3M collaboration will develop an inhaled version of this drug for asthma & COPD.

INV104 (zafirlukast) - a *leukotriene receptor antagonist* (LTRA) which works by blocking the action of leukotrienes in the lungs, thereby preventing inflammation and narrowing of the airways.

The oral version of the drug, marketed as a generic and by Astra Zeneca as 'Accolate', is a first-in-class anti-leukotriene and treatment for asthma, which in clinical trials has shown an attractive safety and efficacy profile when delivered by inhalation at <1% of the oral dose.ⁱ Invion has an exclusive, worldwide licence to develop and commercialise all inhaled formulations and applications of *zafirlukast*.

Invion Managing Director and Chief Executive Officer, Dr Greg Collier, said:

"Inhaled respiratory drugs may provide advantages over other delivery methods due to their targeted delivery, smaller doses and fewer side effects. Effective treatment options with lower doses and side effects, represent an attractive therapeutic proposition, particularly for children with asthma."

"Invion's products are especially suitable for combination with existing respiratory drugs because of their unique anti-inflammatory profiles. Presuming we can demonstrate safety and efficacy with this delivery system, it will make both INV102 and INV104 even more attractive propositions."

Dr Collier said the partnership with 3M helps to cement Invion's position as a promising biotechnology investment.

"3M is a world leader in innovation with a comprehensive drug delivery portfolio. This collaboration with 3M is important to the potential of Invion's drug assets, and a solid step forward for our programs," he said.

About 3M Drug Delivery Systems

3M Drug Delivery Systems partners with pharmaceutical and biotech companies to develop and manufacture pharmaceutical products using 3M's inhalation, transdermal or microneedle drug delivery technology. 3M offers a full range of feasibility, development and manufacturing capabilities to help bring products to market. Regulatory expertise, quality assurance, operations, marketed product support and other in-house resources are available for each step of the development and commercialization process. For more information, please visit www.3M.com/dds.

About 3M

3M captures the spark of new ideas and transforms them into thousands of ingenious products. 3M's culture of creative collaboration inspires a never-ending stream of powerful technologies that make life better. 3M is the innovation company that never stops inventing. With \$30 billion in sales, 3M employs 88,000 people worldwide and has operations in more than 70 countries.

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 \(nadolo\)](#) 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

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ⁱ Nathan, RA, Glass, M, Minkwitz MC. Inhaled ICI 204,219 blocks antigen induced bronchoconstriction in subjects with bronchial asthma. CHEST: 1994: 105(2): 483-488