

**INVION ANNOUNCES FULL ENROLMENT OF
NIH-SPONSORED ASTHMA TRIAL**

Brisbane, Australia, and Delaware, United States, 2 November 2015: Australian drug development company Invion Limited (ASX:IVX) is pleased to advise completion of enrolment in its phase II clinical trial of INV102 (nadolol) in patients with mild asthma (NIMA).

The NIMA trial, which has been funded by the US National Institutes of Health (NIH), has 66 subjects randomized in accordance with the expanded target population for the study. The last dose will be administered by the end of April 2016, followed by reporting of safety and efficacy, which will be assessed by impact on non-specific airway hyper-responsiveness (NSAHR) after six months' therapy.

NIMA is a randomized double-blind placebo-controlled clinical trial designed to confirm improvements in NSAHR previously reported by Nicola Hanania, MD of Baylor College of Medicine, in two open-label trials of INV102 (nadolol). In this current phase II trial, biomarker and bronchoscopy samples will also be analysed and reported.

NIMA is being conducted at three academic centres: Baylor College of Medicine, Duke University and Washington University, St Louis. Invion has responsibility for management of drug supply, management and compliance with the IND, and regulatory communications.

Executive Vice President R&D and Chief Medical Officer, Dr Mitchell Glass said "Completion of randomization is a critical step in planning for study completion, statistical analysis and reporting.

"NIMA has already provided important results concerning the safety of Invion's proprietary titration scheme and of six months of nadolol treatment even in mild asthma patients with baseline NSAHR who are not on inhaled corticosteroids (ICS).

"While mild asthma is not ultimately a commercial target in Invion's development plan, the demonstration of safety in these vulnerable patients strongly supports our goal of reversing the contraindication of nadolol - and thereby the introduction of nadolol to treat a wide range of airway diseases.

"We have already initiated dialogue with the NIH to follow NIMA with a study in moderate to severe asthma patients, utilising our inhaled formulation."

FOR MORE INFORMATION CONTACT: Managing Director and CEO, Dr Greg Collier P: + 61 7 3295 0500
E: greg.collier@inviongroup.com

About Invion Limited: Invion is a life sciences company focussed on the development of treatments for major opportunities in respiratory and autoimmune disease. The Group 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. A large phase II study in smoking cessation reported successful data in Q4 2015 and feasibility for an inhaled version of the drug is well-progressed with 3M Drug Delivery Systems. A phase II asthma study funded by the US NIH is ongoing. 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 approved oral therapy, Invion is developing an inhaled version of the drug. INV103 (ala-Cpn1Q) 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.