



ASX / Media Release
3 July 2023

Director Resignations and Appointment of Non-Executive Chairman

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 resignations of Dr Jason Loveridge, Non-Executive Chairman and Professor Alexandra Sinclair, Executive Director and Chief Scientific Officer, effective 10 July 2023.

The resignations of Dr Loveridge and Professor Sinclair is in response to discussions with major shareholders who indicated to the Company that, following the ASX release on 28 June 2023, they no longer support Dr Loveridge and Professor Sinclair's positions as Directors of the Company. Consequently, both Directors believe it is in the best interests of all shareholders to tender their resignations.

Dr Loveridge has been Chairman of Invex since March 2019 and Professor Sinclair an Executive Director since June 2019. Both have made considerable contributions to the Company, including an IPO on ASX and material development of the Company's therapeutic assets.

The Company intends to appoint Mr David McAuliffe, current Invex Non-Executive Director, as the Interim Non-Executive Chairman of the Company effective 10 July 2023. Mr McAuliffe will receive Director fees of \$60,000 per annum.

Mr David McAuliffe, incoming Interim Chairman said "On behalf of the Board, we would like to express our sincere thanks to Dr Loveridge and Professor Sinclair for their tireless efforts in moving our Exenatide program in Idiopathic Intracranial Hypertension (IIH) into a Phase III clinical trial. Although the last week has been a difficult one for the Company as we transition to a new trial design, both Jason and Alex, as co-founders of the Company, have been passionate advocates for Invex and the research we undertake to find treatments for patients with raised intracranial pressure, including IIH. We wish them all the very best in their future endeavours."

The resignations of Dr Loveridge and Professor Sinclair, who both hold Director roles with Invex and are engaged by the Company, will not impact current IIH EVOLVE Phase III initiatives, with the Company's management team and contract research organisation, Premier Research Group plc overseeing the trial, alongside the Company's Trial Steering Committee comprising six global key opinion leaders in IIH. Professor Sinclair and Dr Loveridge will cease their engagement with the Company, consistent with their contractual commitments in the months ahead.

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This release dated 3 July 2023 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.