

InvitroCue Limited

ASX: IVQ

Transforming Bio-Analytics

Corporate Structure:

Shares on issue: 444M
Market Cap: \$44.4 M

Directors:

Dr Steven Fang
Founder & Executive Director

Ms Jamie Khoo
Non-Executive Director &
Acting Chairwoman

Mr Chow-Yee Koh
Executive Director & Company
Secretary

Ms Ee Ting Ng
Non-Executive Director

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InvitroCue Joins Collaborative Research Project with Global Partners TNO and Takara Bio Europe AG

- Project will utilise IVQ's expertise in developing 3D *in vitro* preclinical models
- Collaboration aims to deliver model to help pharmaceutical companies develop drugs to treat NASH
- Market opportunity for NASH treatments anticipated to be USD\$35 to USD\$40 billion by 2025

16 February 2016, Singapore & Sydney: The Directors of InvitroCue Limited (formerly Bunuru Corporation Limited) (ASX:IVQ) ("InvitroCue" or "the Company") are pleased to announce that the Company has entered into global research agreement with partners TNO (Netherlands) and Takara Bio Europe AG (Sweden).

The collaborative research project will utilise the partners' different technologies to develop a pre-clinical *in vitro* model to test the effect of new medicines on non-alcoholic steatohepatitis (NASH), a type of fatty liver disease. The two year project is part of TNO's Early Research Program on 'organ on-a-chip', which is funded by the Dutch government.

NASH, which mainly affects people with diabetes and obesity, is becoming a major economic burden to the healthcare sector around the world. The number of NASH patients and related healthcare costs have increased fourfold in the last 15 years, with this trend set to continue largely due to increasing rates of diabetes and obesity in developed and developing countries¹.

Analysts predict that the market for medicines and protocols to treat NASH, widely regarded as 'the next Hepatitis C', will reach approximately USD\$35 to USD\$40 billion by the year 2025¹. As a consequence of this, there is increasing demand for an improved predictive NASH preclinical model.

Organ on-a-chip models are advanced *in vitro* models that closely replicate the structural tissue arrangements and functional complexities of living organs by using human cells (co-)cultured in a 3D environment and/or using microfluidic chips.

Currently most organ on-a-chip applications focus on testing the toxicity of compounds, but this collaboration will focus on the effectiveness of compounds through the use of human stem cells towards a precision medicine approach.

IVQ has been invited to join this prestigious group due to the Company's notable track record in creating 3D scaffolds through its participation with pharmaceutical and development projects, as well as its expertise in drug metabolism and pharmacokinetic (DMPK) *in vitro* analysis on liver drug compounds.

Executive Director of InvitroCue, Dr Steven Fang, commented: "This is an exciting opportunity for IVQ and we are honoured to be a part of this collaboration with two leading global research organisations such as TNO and Takara Bio Europe AG."

"The development and use of *in vitro* preclinical models is a primary focus of IVQ's business, and our involvement in this research project represents a major vote of confidence in our technology, experience and expertise."

“Through this collaboration we may now diversify the application of our 3D scaffolds by developing new and unique models for use by pharmaceutical companies to address the large and unmet need in developing drugs to treat NASH.”

“We continue to make solid progress across all divisions of the IVQ business and I look forward to updating shareholders on this in the weeks and months ahead.”

— ENDS —

¹Source: www.techinvestingdaily.com/report/nash-the-next-breakout-biotech-market/1444

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