CORPORATE PRESENTATION

August 2025

INVION

ASX: IVX

Next Generation Photodynamic Therapy (PDT) for Cancers and Infectious Diseases

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COMPANY HIGHLIGHTS
INVION AT CLINICAL INFLEXION POINT ACROSS MULTIPLE CANCERS

Photosoft™ is only activated by specific wavelengths of light to selectively regress or fluoresce cancers

Clinical Results: Multiple Cancers

- Successful Ph II Prostate Cancer Results (investigator led trial)
- Promising early results from ongoing Ph I/II Non-Melanoma Skin Cancer trial
- Upcoming anogenital cancer trial at Peter MacCallum Cancer Centre (**Peter Mac**)

Key Advantages

- Platform technology that is scalable across multiple indications (small molecule)
- Selectively targets cancer cells and activates the immune system*
- Strong clinical safety profile

Theragnostic Potential

- Therapeutic and diagnostic potential
- Red light activates the drug to destroy the cancer (reactive oxygen species)
- Violet light causes the cancers to fluoresce

Key Partnerships

- Research partnerships with **Peter Mac** and **Hudson Institute** of Medical Research
- GBM and oesophageal cancer preclinical studies funded and run by **Hanlim Pharm**
- HPV Proof-of-Concept human studies funded and run by **Dr.inB**

**Based on preclinical studies at Peter Mac & Hudson Institute*

YEAR OF ACHIEVEMENTS

CONTINUED PROGRESS ON KEY CLINICAL MILESTONES

Achievements in 2024

- ✓ Successful **Ph 2 Prostate Cancer Clinical Trial Results**
- ✓ Patient Recruitment for **Ph I/II Skin Cancer Trial**
- ✓ **Combination ICI Immunotherapy** achieved **80% Tumour Control** (vs 12% standalone)
- ✓ Collaboration **Hanlim Pharm: Glioblastoma** (Preclinical)
- ✓ Partnership with **Dr.inB** to **Develop Photosoft for HPV (PoC Clinical Trials)**
- ✓ **GMP Manufactured INV043** by IDT
- ✓ Australian **Patent Granted**

- Results Ph I/II Skin Cancer Clinical Trial
- Initiation Ph I/II Anogenital Clinical Trial with Peter Mac
- Next Steps Prostate Cancer Program
- Update GBM / oesophageal studies with Hanlim Pharm
- Update on HPV to PoC Human Trial with Dr.inB
- Further Collaborations / International

2024 2025

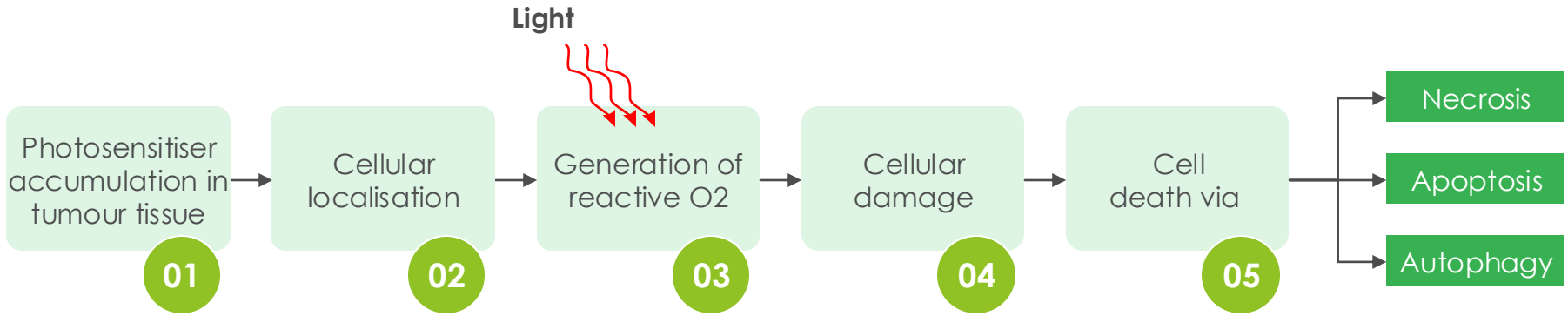
THE PHOTOSOFT™ ADVANTAGE
NEXT GENERATION IMPROVEMENT ON APPROVED PDTs

There are several approved PDT treatments on the market, but Photosoft™ is a ground-breaking technology that overcomes many of their significant shortcomings & side effects

Photosoft™ is a minimally invasive modality for treating cancer that specifically identifies and destroys cancer cells whilst leaving the rest of the body's normal cells unharmed

Photodynamic Therapy (PDT) consists of three elements:

1. Combines photosensitiser compound with light-induced activation
2. Generates reactive oxygen species ("ROS") causing damage to only targeted cells
3. Direct cell death along with activation of immune response



LEAD CANCER DRUG CANDIDATE INV043

MULTIPLE CANCERS, ATTRACTIVE THERAPEUTIC PROFILE

Photosoft™

Photosoft™ is a portfolio of hundreds of photosensitisers protected by over ten patent families.

INV043 is one of the photosensitisers described in a patent first granted in 2023 (Australia) with IP protection extending until at least 2041

IVX Photosensitiser for Cancer: INV043

- **Effective** in regressing multiple types of cancer in human trials and *in vivo*[1]
- **Potency**: ~600x greater photoxicity than Talaporfin (widely used photosensitiser)
- **Selectively** absorbed by cancer cells (Warburg effect)
- **Stimulate** the body's natural **immune response**
- **Combination with Immune Checkpoint Inhibitors**[2] improves response rate **from 12% to 80%**
- **Non-toxic, safe and limited side effects** at up to 100x therapeutic dose

[1] In preclinical studies including with the Hudson Institute of Medical Research and Peter MacCallum Cancer Centre
[2] Immune Checkpoint Inhibitor (ICI) therapies are part of the Immunotherapy market of cancer treatments

RESULTS AND FINDINGS: CANCER

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PHASE II PROSTATE CANCER CLINICAL TRIAL

INVESTIGATOR-LED PROSTATE CANCER STUDY USING INV043*

Screening: Men between 50-80 years with
- Biopsy proven primary prostate cancer, or
- Primary prostate cancer diagnosed by PSMA-PET or MRI.

75 Patients originally planned

41 Patients enrolled (due to COVID-19 disruptions)

1st cohort of 25 patients enrolled

COVID-19 Lockdowns: 10 patients dropped out. Remaining treated but with inconsistent compliance and data collection

2nd cohort of 16 patients treated post-COVID

Only data from 2nd cohort used

PATIENT PROFILE

- Primary or relapsed localised prostate cancer (diagnosed via biopsy or PSMA-PET)
- Ages: 50-70 (mean 62.5)
- Baseline Gleason Scores: 6-9 (mean 6.9)

PRIMARY ENDPOINT

INV043 PDT treatment effectiveness using Response Evaluation Criteria in Solid Tumours (RECIST 1.1)

SECONDARY ENDPOINTS

To assess safety and tolerability as well as further assessments on effectiveness using standard outcome measures

TREATMENT PROTOCOL

Each patient had 6 cycles of PDT treatment over 9 weeks (2 x PDT cycles over consecutive days, then four-week interval)

Each PDT cycle consisted of 2 steps.

Step 1: Sublingual administration of photosensitiser
Step 2: ~15-20 hours after dosing, 25 min of 660 nm laser administered

* RMW Cho Group funded study as previously disclosed to the market

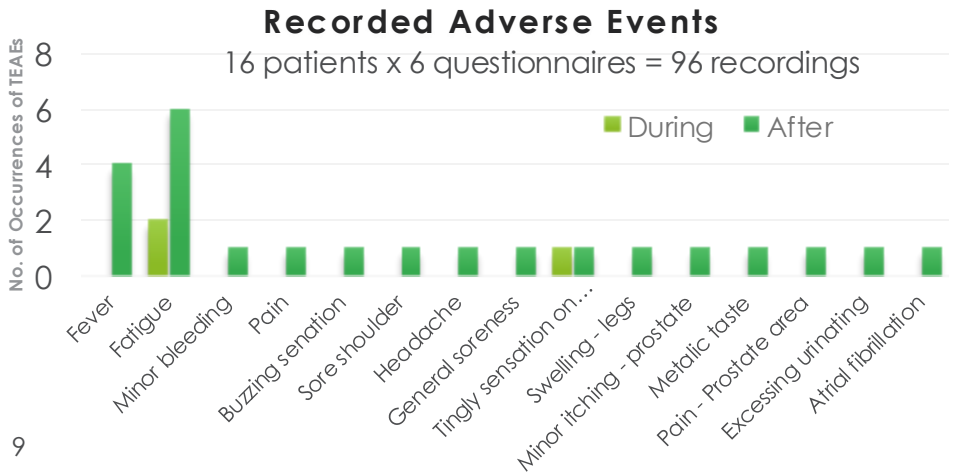
PHASE II PROSTATE TRIAL RESULTS: SUBLINGUAL (SYSTEMIC)
COMPELLING SAFETY, SOLID EFFICACY SIGNALS

SAFE AND WELL TOLERATED

When administered sublingually to patients over **6 cycles of PDT treatments (from 2nd cohort, n=16) over 3 months**:

- No serious adverse events, life-threatening treatment emergent adverse events (TEAEs)
- No clinically significant changes in vital signs, ECGs, or laboratory parameters reported
- **All adverse events reported were mild**

In contrast, current treatment options (e.g., radiotherapy, chemotherapy and surgery) carry risks of significant side effects such as incontinence, bowel dysfunction, erectile dysfunction and/or infertility[1]



[1] https://www.pcf.org/about-prostate-cancer/prostate-cancer-side-effects/

EFFICACY: 40-44% RESPONSE RATE

PSMA-PET[1] Results

Patients (Cohort 2, n-=16) evaluated using PSMA-PET scan to detect prostate cancer:

- **BEFORE: All 16 patients were positive before treatment**
- **AFTER: 7 patients negative 3 months after treatment (~44% response)**, 9 patients were positive

RECIST Framework[3] (Response Evaluation Criteria)

Where possible, MRI scans taken pre and post treatment to measure lesion size in prostate (n=10) [2]

- **40% patients had +ve response 3 mths post treatment**
  - **1 complete regression (no detectable lesion)**
  - **3 partial regression (>30% reduction in lesion size)**
- 40% patients showed stable disease
- 20% with disease progression (>30% lesion increase)

[1] PSMA PET-CT now routinely used to evaluate prostate cancer for primary staging and suspected tumour recurrence (Combes AD, 2022). Employs radioc targets PSMA (prostate-specific membrane antigen) protein expre
[2] Two received prostatectomy prior to PDT treatment and were ex have MRI scans for various reasons (e.g., presence of implants) ar
[3] https://recist.eortc.org

WHY SKIN CANCER?

ATTRACTIVE CLINICAL TRIAL INDICATION

Relatively Cost Effective

Costs to undertake skin cancer trials typically lower than for other routes of administration (e.g., intravenous)

Faster Path to Market

Trials with topical treatments often quicker to complete due to fewer safety concerns and effects can be more readily observed

Synergies with Other Studies

Safety data from same topical formulation may enable a faster path to a Phase II trial for anogenital cancers

Large Attractive Market

One of the world's most common cancers with the skin cancer treatment market expected to hit US$18.1B in 2030 (7.7% CAGR[1])

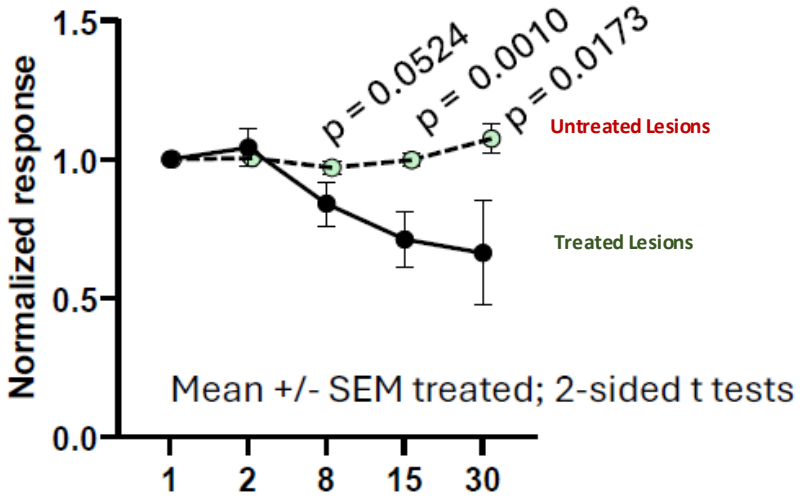
Unmet Medical Need

NMSC comprise 98% of all skin cancers and deaths exceed melanoma globally[2] Standard of care can result in scarring and pain

[1] https://finance.yahoo.com/news/skin-cancer-treatment-market-surpass-130500291.html
[2] GLOBOCON 2020, WHO

PHASE I/II NON-MELANOMA SKIN CANCER TRIAL
SAFETY REVIEW COMMITTEE FINDINGS – INITIAL PATIENT GROUP

Change in size of NMSC lesions
treated and untreated lesions*



SEM = Standard Error of the Mean

**Data integrity check (data lock) by the clinical trial manager has not been completed for the full data set. Further analysis will be conducted at the next stage of the trial.*

Findings from Safety Review Committee (SRC)
(initial patient group of 6)

- **No adverse events** identified related to the treatment
- Clinician feedback indicated **patients did not experience any pain** during the treatment, comparing favourably to currently approved PDT treatments
- Early indications show an **observable reduction in the NMSC lesion size after a single treatment cycle**
- Highlights INV043's **potential as a diagnostic** with suspected cancers fluorescing under violet light

Next Steps

- **Proceeding to Part 2** of the adaptive trial that will enable **further dose optimisation** permitted under the protocol
- The safety data is also an important **input into the upcoming Ph I/II anogenital trial** done in partnership with the Peter MacCallum Cancer Centre

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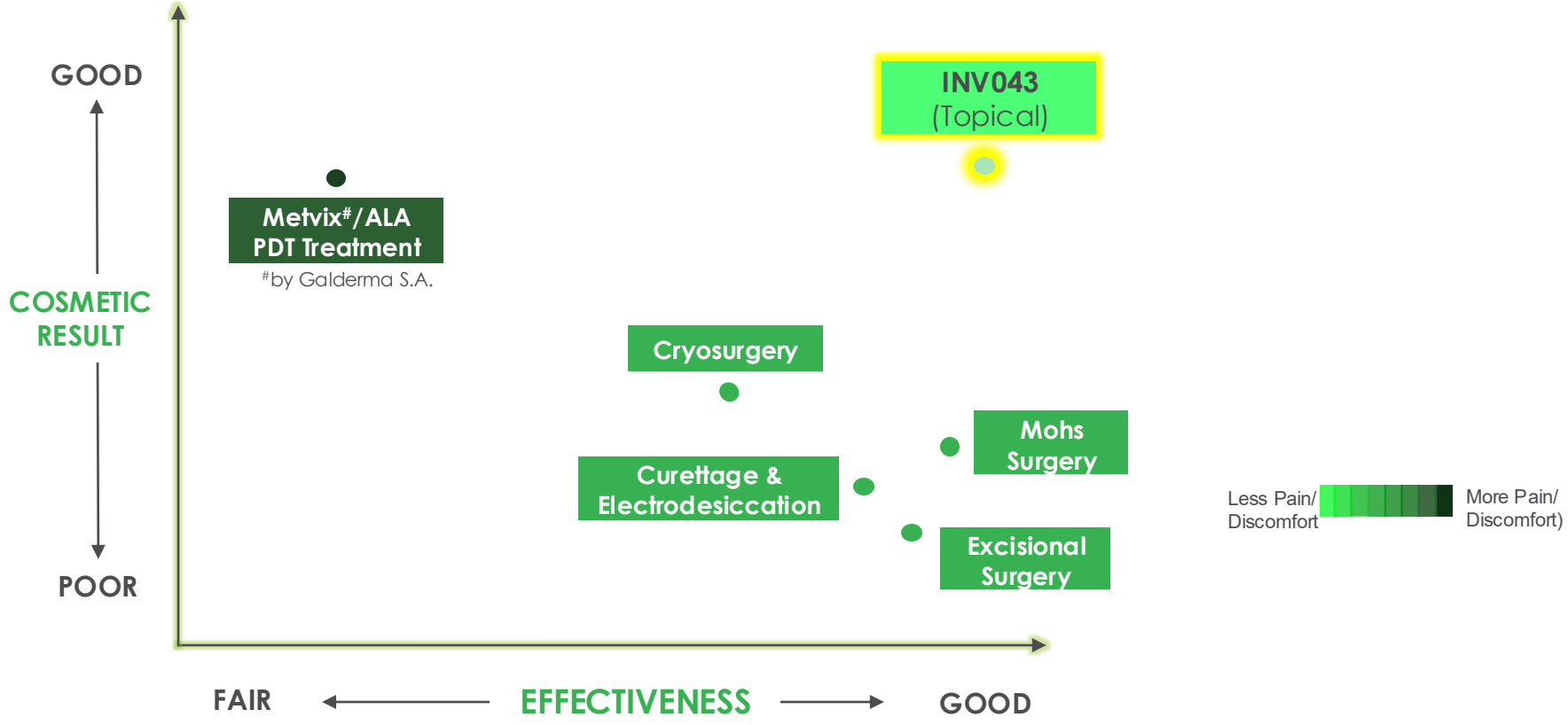
EVALUATION OF NMSC THERAPIES[1]

POTENTIAL TO DISPLACE STANDARD OF CARE

Non-Melanoma Skin Cancer (NMSC) Phase I/II Clinical Trial (Adaptive Trial Structure): Addressing the unmet need for one of the world's most common cancers[2]



[1] Based on management views
* https://www.aad.org/news/guidelines-to-treat-nonmelanoma-skin-cancer
* https://www.ncbi.nlm.nih.gov/pmc/articles/PMC5746716/
* https://amp.cancer.org/cancer/types/melanoma-skin-cancer/about/key-statistics.html

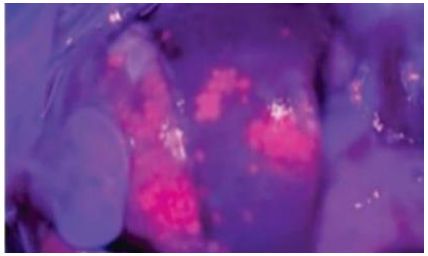
[2] https://amp.cancer.org/cancer/types/melanoma-skin-cancer/about/key-statistics.html

INV043 FLUORESCES CANCERS UNDER VIOLET LIGHT
DIAGNOSTIC POTENTIAL

Potential for INV043 to assist surgeons to more accurately remove cancers

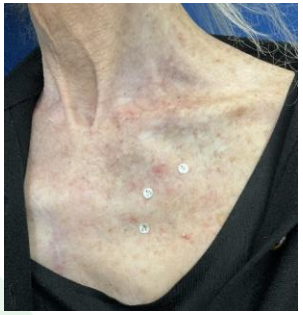
Animal studies at Hudson Institute

- *Primary pancreatic (Human PANC1) cancer*
- *Cancers received INV043 at 0.1 mg/kg by IT (primary tumours) or IP (metastatic tumours) injection*
- *After 1 hour, INV043 visualised as fluorescence localised to tumour mass and margins when illuminated using violet light*

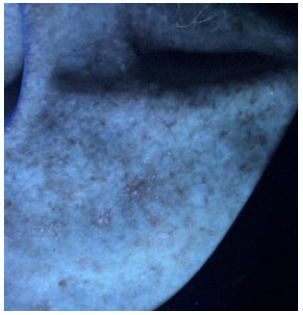


- *INV043 was seen concentrated within metastatic nodules 16 hours after IP injection*
- *Small metastatic nodules on the liver visible to naked eye when illuminated using violet light*

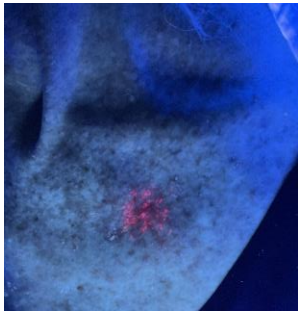
Patient 101-002 from Ph I/II NMSC Trial: Day 1 of the treatment



Natural light, no INV043

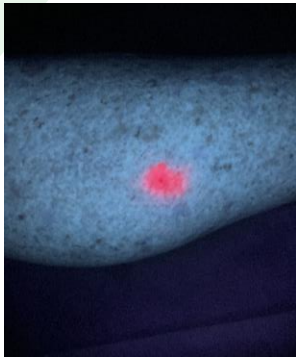


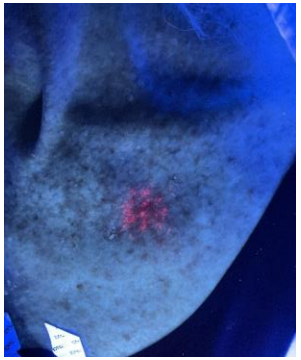
Violet light, no INV043

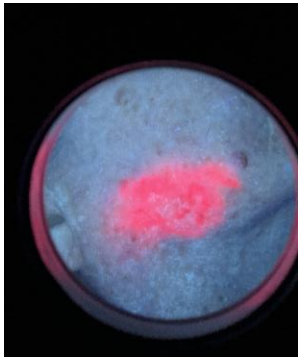


Violet light, INV043

Photos from three different patients in the NMSC trial



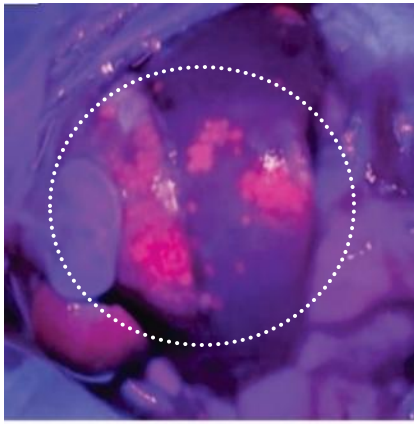




INV043 appears to localise in the lesion site, which is consistent with preclinical data that showed accumulation in the tumour cells.

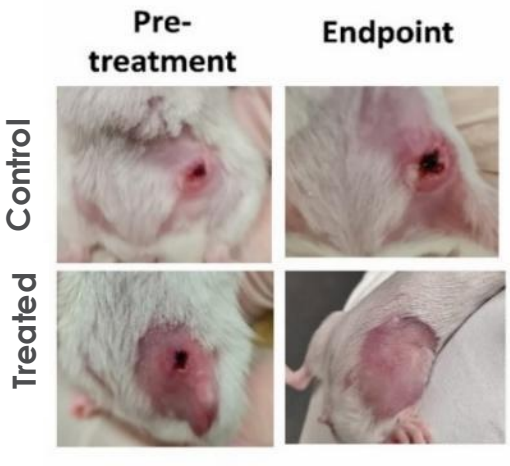
THERAGNOSTIC POTENTIAL
MULTIPLE CANCERS, PRECISION CANCER TARGETING, PROTECTIVE IMMUNITY

SELECTIVE TARGETING



- INV043 **selectively retained** in malignant but not healthy tissue, **across multiple cancers** (incl. pancreatic, triple-negative breast, T-cell lymphoma *in vivo*)
- **Minimises collateral damage** to healthy organ tissues with no notable toxicity issues
- INV043 has both **fluorescence** as well as **ablation** characteristics (under different wavelengths of light)
- Applications in both diagnostic (405nm) and therapeutic use (660nm) – **theragnostic potential**

PROTECTIVE IMMUNITY



https://inviongroup.com/videos-reports/

- Triple Negative Breast Cancer (TNBC) is a hard-to-treat cancer resistant to most chemotherapies
- Hudson Institute proof-of-concept (PoC) pilot showed **complete regression of TNBC** *in vivo* following INV043 treatment
- Tumour mass undetectable two weeks after initial treatment and no scarring evident
- No recurrence of disease, re-challenge with TNBC implant could not re-establish new tumours, suggesting development of **protective immunity**

[1] Adapted from https://www.nature.com/articles/s41598-023-30256-0#citeas, using chlorin e6 photosensitizer.
The research activities involving the use of animals were carried out in accordance with relevant guidelines and regulations as well as with appropriate Animal Ethics Committee approval.

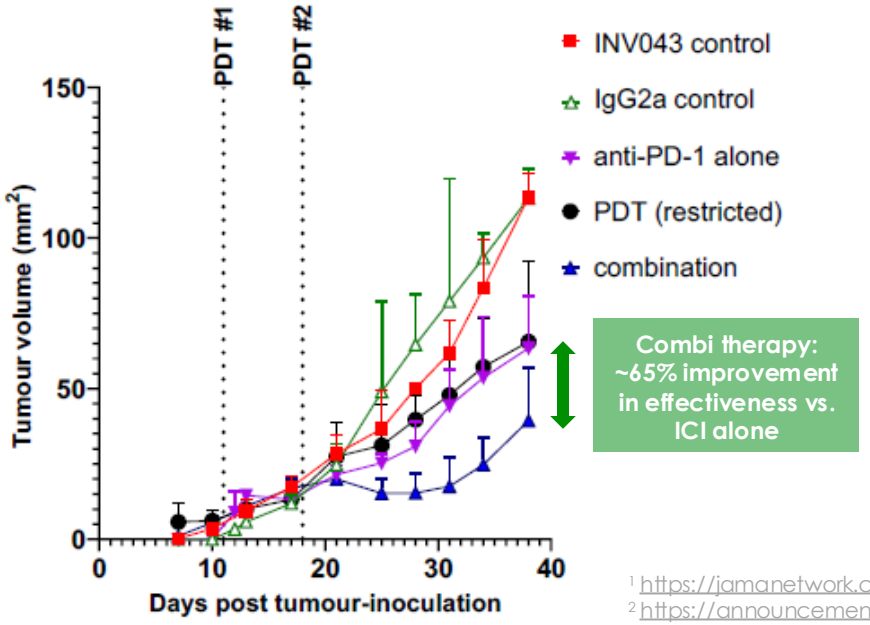
COMBINATION WITH IMMUNE CHECKPOINT INHIBITORS (ICI)

IMPROVING IMMUNOTHERAPY OUTCOMES, PARTNERSHIP POTENTIAL

- Immune checkpoint inhibitors (ICI), a type of immunotherapy, is standard of care in treatment of several cancers
- **Despite widespread use of ICIs, the patient response rate can be as low as 12.5%**[1]
- Independent *in vivo* studies showed **combined INV043 and anti-PD-1** therapies achieved 80% tumour elimination

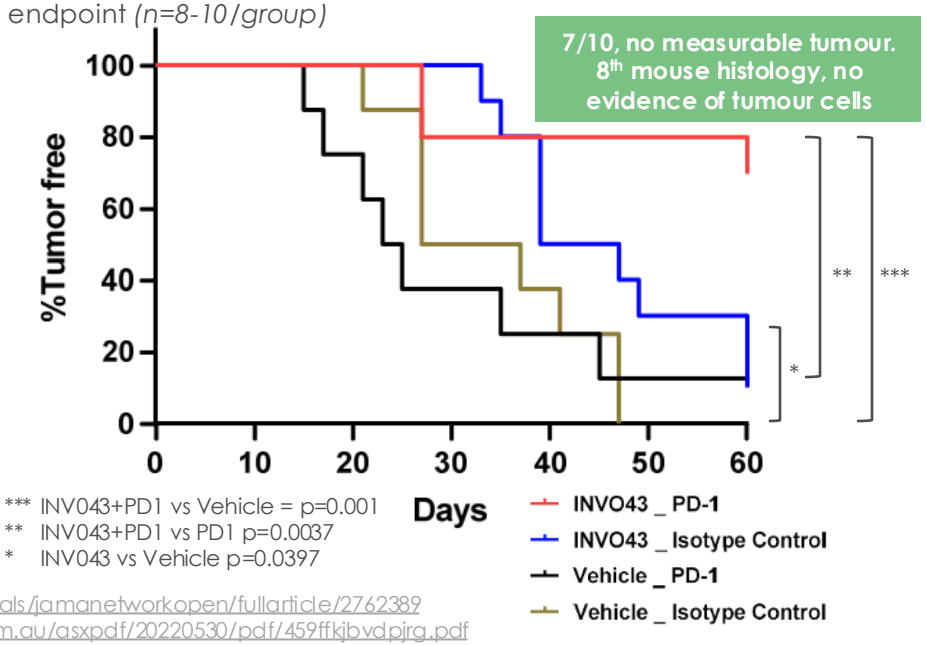
HUDSON INSTITUTE:. ~65% IMPROVEMENT IN TUMOUR VOLUME (TRIPLE NEGATIVE BREAST CANCER, INTRATUMORAL)[2]

- 4T1 breast tumours treated using a restricted INV043 PDT protocol (intratumoural) and / or anti PD-1 antibody (intratumoral)
- Monotherapies restricted tumour growth vs untreated controls
- Combination therapy regressed and stabilized tumours and achieved a ~65% reduction in tumour size at endpoint *(n=4/group)*



PETER MAC: ~80% RESPONSE RATE (ANAL SCC CANCER, TOPICAL)[3]

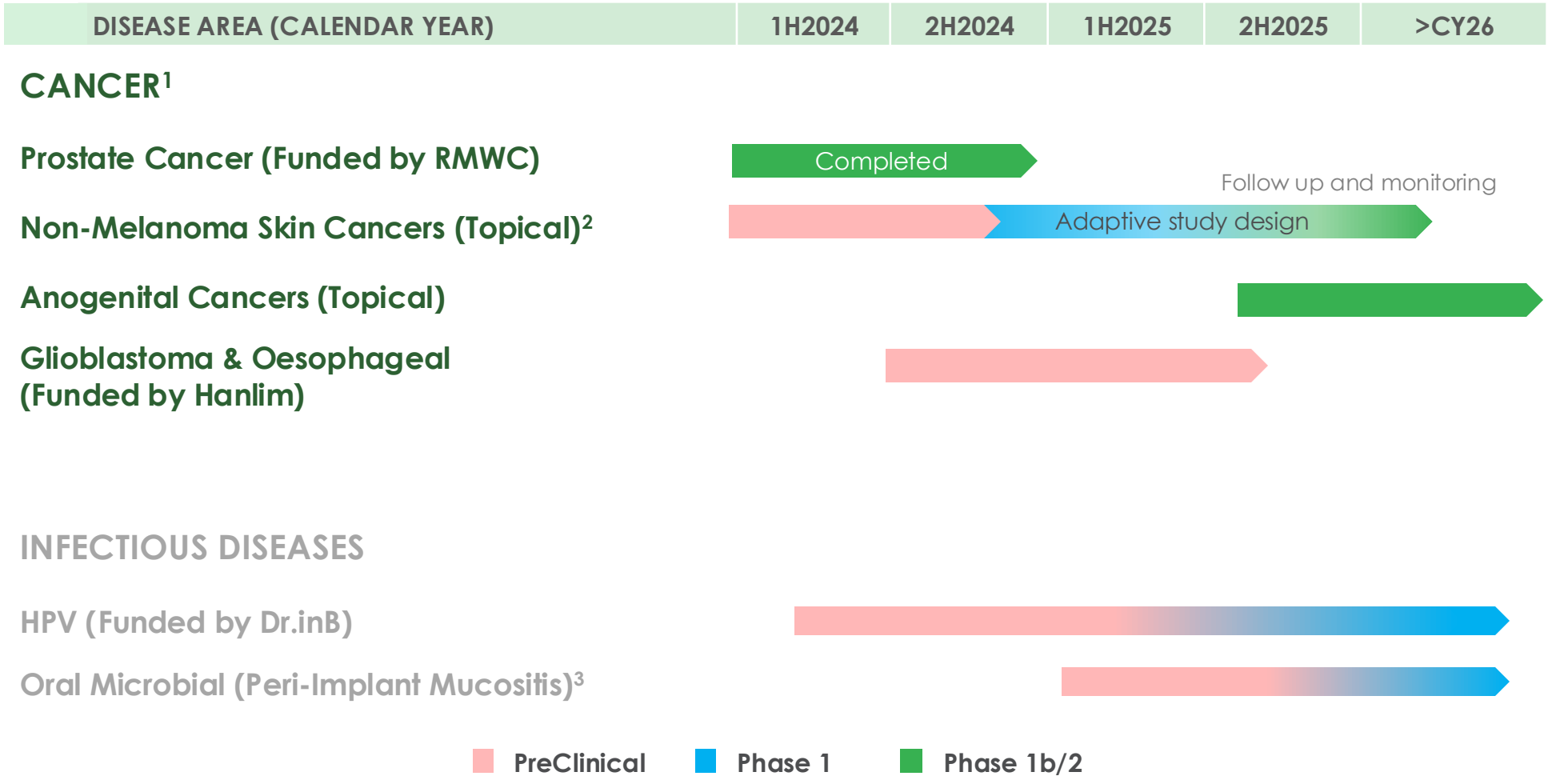
- Anal Squamous Cell Carcinoma (ASCC) tumours treated using a restricted INV043 PDT protocol (topical) and / or anti PD-1 antibody
- Monotherapies restricted tumour growth vs untreated controls, with standalone INV043 showing lower tumour volume vs ICI alone
- Combination therapy resulted in 80% tumour-free subjective at endpoint *(n=8-10/group)*



[1] https://jamanetwork.com/journals/jamanetworkopen/fullarticle/2762389
[2] https://announcements.asx.com.au/asxpdf/20220530/pdf/459ffkjbvdpjrg.pdf
[3] Per ASX announcement 4 March 2024

TARGET INDICATIONS AND TIMEFRAMES

MULTIPLE CLINICAL TRIALS AND INDICATIONS



[1] Cancer is the key area of focus for Invion
[2] The Phase I/II NMSC trial uses an adaptive study design means recruitment numbers and timelines may change to accelerate the evaluation of INV043
[3] Timing subject to ongoing dialog with US FDA to determine pre-clinical requirements

CREATING IMPACT FOR TREATING CANCERS GLOBALLY

NEED FOR MORE AFFORDABLE NEW TREATMENTS

Cost of new FDA drugs in 2023 jumped 35% YoY at median price of US$300K[1], making affordability even harder for the majority of the world's patients.

Trends towards personalised medicines and targeted therapies (e.g. CAR T / cell therapies, immunotherapies, antibody drug conjugates which can cost US$100-500k[2]),

Half of new drugs are orphan[3], which cost 5.5 times more than non-orphan[4]

Commercial Rationale for Photosoft™

- Works across multiple cancers without need to personalise – precision with less complexity
- INV043 is a small molecule based therapy that is highly scalable
- Photosoft solution has lower development and manufacturing costs
- Equipment and treatment process is not complex - helps reach a larger patient base

[1] https://www.reuters.com/business/healthcare-pharmaceuticals/prices-new-us-drugs-rose-35-2023-more-than-previous-year-2024-02-23/
[2] https://www.mdpi.com/1999-4923/15/6/1761#:~:text=Additionally%2C%20the%20cost%20of%20ADC,a%20barrier%20for%20some%20patients
[3] https://www.ncbi.nlm.nih.gov/pmc/articles/PMC10290406/#:~:text=There%20has%20been%20significant%20policy,being%20approved%20in%20recent%20years
[4] https://www.mdpi.com/1999-4923/15/6/1761#:~:text=Additionally%2C%20the%20cost%20of%20ADC,a%20barrier%20for%20some%20patients

INVION

INFECTIOUS DISEASES

Commercialisable Pipeline

BROAD-SPECTRUM ANTI-MICROBIAL POTENTIAL

ANTI-MICROBIAL TREATMENTS – WITHOUT RESISTANCE

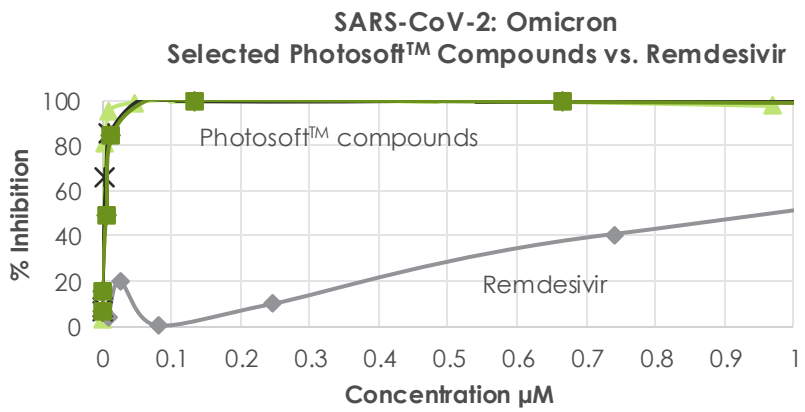
"Antimicrobial resistance (AMR) is one of the top 10 threats facing humanity"

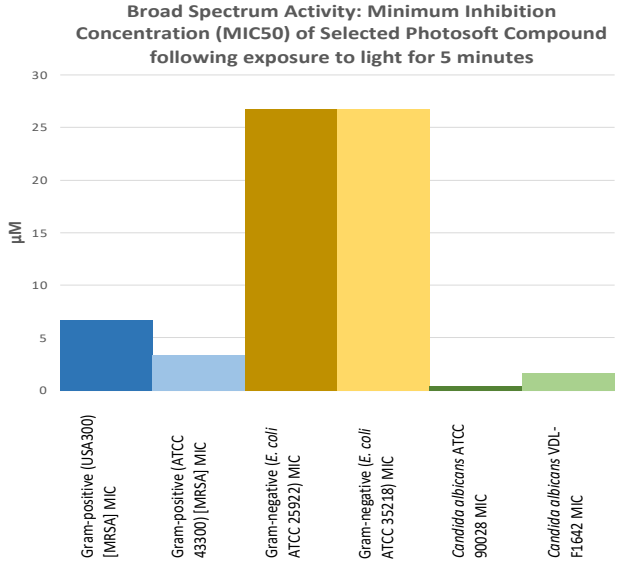
***World Health Organisation*[1]**

Leading Institutions: Viroclinics conducted virus tests & ACARE (University of Adelaide) conducted bacteria and fungi tests

Broad Spectrum Potential: *In vitro* tests showed Photosoft™ to be effective against several types of pathogens, including antibiotic-resistant superbugs

Need for New Treatment Options: Potential for Photosoft™ as a new treatment class for polymicrobial infections and/or where pathogens cannot develop drug resistance





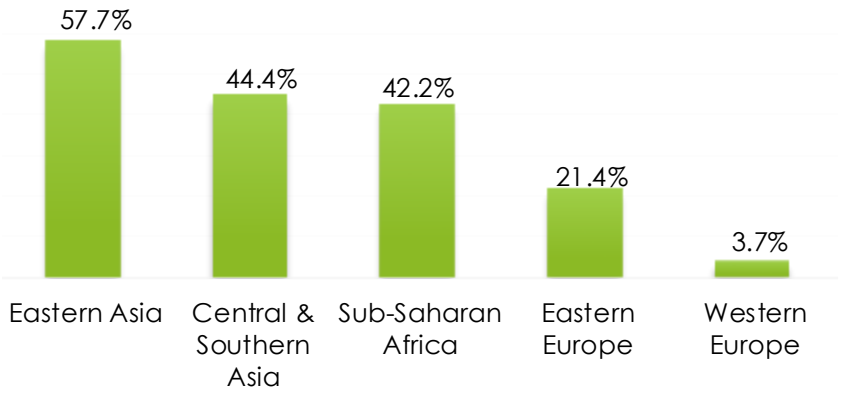
> "Given the general mode of action of PDT… it is unlikely for superbugs to develop resistance to the compounds"
>
> *Prof Darren J. Trott, Director, Australian Centre for Antimicrobial Resistance Ecology (ACARE), University of Adelaide*

[1] https://www.who.int/news-room/fact-sheets/detail/antimicrobial-resistance

TARGET ANTIMICROBIAL INDICATIONS
COST EFFECTIVE AND ACCELERATED PATHS TO CLINICAL TRIALS

HPV PROGRAM FUNDED BY DR.INB

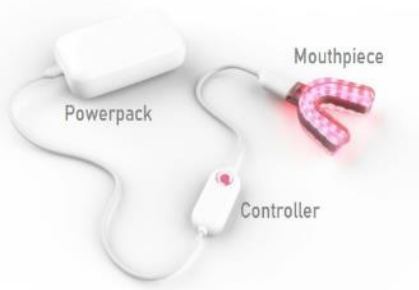
HPV distribution profile in women[1]



Collaboration

- **Undertake and fund to Proof-of-Concept clinical trials** to test patient safety and efficacy (using different Photosoft™ photosensitizer than INV043)
- Dr.inB is a leading developer of PDT treatments in South Korea backed by Hanlim Pharma. Co., Ltd.
- Collaboration provides **accelerated pathway to demonstrate clinical potential** of Photosoft in infectious diseases like HPV
- **Invion retains all rights** to Photosoft and any new IP

PERIODONTAL DISEASE



Addressing a Growing Unmet Need

- Per CDC, **47.2% in US >30 years, have a form of periodontal disease**, increasing 70.1% of those >65 years[2]
- Global periodontal market size US$ 9.1 billion in 2022, to reach ~US$ 24.4 billion by 2032[3]
- **28-56% of implant patients develop peri-implantitis[4]**, an inflammatory reaction, with loss of supporting bone around an implant
- **Photosoft™ PDT advantages**
  - No resistance development
  - Non-invasive treatment
  - Ease of application
  - Repeated treatment possible

[1] https://www.sciencedirect.com/science/article/abs/pii/S0264410X12010808
[2] https://www.cdc.gov/oralhealth/conditions/periodontal-disease.html
[3] https://www.futuremarketinsights.com/reports/periodontal-market#:~:text=Periodontal%20Market%20Size%20%2D%20Industry%20Outlook,billion%20by%20the%20year%202032
[4] https://pubmed.ncbi.nlm.nih.gov/18724856/ and Carl E. Misch 4th Edition

EXPERIENCED TEAM
THE RIGHT EXPERTISE FOR SUCCESS

PROF THIAN CHEW
EXECUTIVE CHAIRMAN & CEO
- Co-Founder, Chronic Airway Therapeutics
- Advisory Board, Stanford Medicine CARE
- Executive Director, Goldman Sachs
- Director, KPMG Consulting, Senior Manager KPMG
- A/Prof HKUST, V/Prof UCL Global Bus School Health, MBA/MA Wharton

DR AMY PRAWIRA
MEDICAL CONSULTANT
- Founder/CEO, Obatica Pty Ltd (engaged to assist with clinical trials)
- 12+ years in clinical oncology and trials
- Investigator with experience in over 90 early phase clinical trials
- Head, Cancer Trials and Research Unit, Prince of Wales Hospital (Sydney)

SCOTT CARPENTER
PROGRAM DIRECTOR
- Director Business Development, Starpharma
- Program Manager, AusBiotecha
- Regulatory Affairs, Bayer CropScience
- MBA Melb Business School, B. Applied Science RMIT

ALEXANDER BENNETT
TECHNICAL ADVISOR, LIGHT DEVICES
- 35+ years in R&D, manufacturing and commercialisation of scientific instrumentation incl. ISO certifications
- GM Forensic Light Sources, Rofin Australia.
- Led Medical Light Source trial for PDT in skin cancers Peter MacCallum Cancer Centre

PROF ROBERT RAMSAY
SCIENTIFIC ADVISOR
- 30+ years research in cancer biology &translational medicine
- Senior Scientist, Ex-Co Head Gastrointestinal Program, Peter MacCallum Cancer Centre
- Ex-President Australian Society for Medical Research (ASMR)
- Hon.Professor, Dept Oncology & Clinical Pathology, Uni. Melb

DR DANIEL GARAMA
SCIENTIFIC ADVISOR
- Heads proteomics & mitochondrial disease team at the Hudson Institute of Medical Research
- Expert in cancer biology, proteomics & translational research
- Affiliate at Monash & Melbourne universities
- Published in Science, Nature; recipient of global research awards

DR SOUMYA RAI
PROGRAM MANAGER
- Dental surgeon, clinical and business mgmt experience
- Resident, JLN House and Research Centre, SAIL
- Asst Prof. Rungta College Dental Sciences and Research
- MBA HKUST

PROF SEBASTIAN MARCUCCIO
MEDICINAL CHEMISTRY
- Pharma/drug discovery and dev (co-inventor IVX PDT patents)
- Founder / Director Advanced Molecular Technologies
- Previously in Pharmaceutical Chemicals Research, CSIRO
- Adj. Prof. La Trobe University, PhD Organic Chemistry ANU

For more information, go to www.inviongroup.com

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APPENDICES

MARKET OVERVIEW

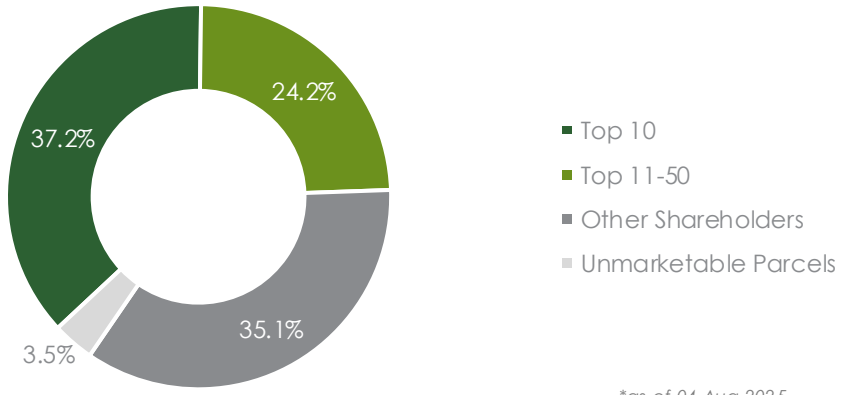
$0.10
(@ 30 July 2025)

Market Cap
A$8.54m

Issued Shares (#)	85.4M
Cash @ 30 June 2025	A$850K*
Average Trading Vol (#)	101,195
Total Shareholders (#)	4,557
Symbol/ Exchange	ASX: IVX

* Not including ~$0.9M from Loyalty Options Entitlement Offer

Shareholdings Breakdown*



as of 04 Aug 2025

Top 10 Shareholders*	%
POLAR VENTURES LIMITED	6.38
BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT DRP>	6.38
RMWC PTY LTD <RMWC FAMILY A/C>	3.68
SURFIT CAPITAL PTY LTD	3.51
MR HONSUE CHO	3.33
NGPDT GREATER CHINA LIMITED	3.19
MEI JUN LIN	3.19
CITICORP NOMINEES PTY LIMITED	2.89
MS XIAOYI WU <XIAOYI WU SHANGHAI COMMERCIAL BANK LTD A/C>	2.34
ACSLNC PTY LTD <ACSLNC FAMILY A/C>	2.26
TOTAL	37.15

THE PHOTOSOFT™ ADVANTAGE

NEXT GENERATION IMPROVEMENT ON APPROVED PDTs

INVION

TARGET DISEASES AND INDICATIONS

PDT FOR TREATMENT OF CANCERS AND INFECTIOUS DISEASES*

PRIMARY FOCUS: CANCER (INV043)

- Multiple cancer indications
- Ablation and activation of immune response
- Improved efficacy of immune checkpoint inhibitor (ICI) treatments when in combination
- Topical and systemic formulations
- Strong therapeutic profile

Target Indications

- Non-melanoma skin cancer (topical)
- Prostate cancer (sublingual)
- Anogenital cancer (topical)
- Glioblastoma (GBM): studies undertaken and **funded by Hanlim Pharma**
- Solid tumour cancer TBD (IV)

INFECTIOUS DISEASES

- Broad spectrum antimicrobial activity against viruses, bacteria and fungi
- No known drug resistance (to address AMR)
- Commercially viable focus

Target Indications

- Human Papilloma Virus (HPV): studies undertaken and **funded by Dr.inB**
- Oral antimicrobial: peri-implant mucositis
- Additional TBD

*Core Australian cancer development fully funded by RMW Cho Group, inventor/owner of Photosoft. Invion has exclusive rights to Photosoft in Asia and Oceania, including Australia and New Zealand (ANZ), but excluding the specified territories of China, Macau and Taiwan. The USA and Canada are included for Infectious Disease Indications. Invion co-contributes 25% pre-clinical & 75% clinical costs outside of ANZ.

INVION

TREATMENT OPTIONS: FLEXIBILITY FOR CLINICIANS

MULTIPLE PATHWAYS FOR DRUG AND TARGETED LIGHT DELIVERY

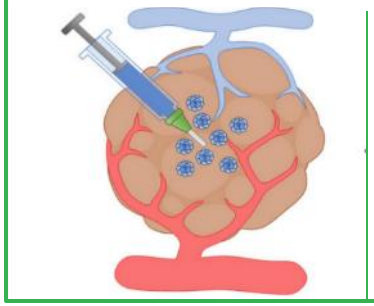
INV043 can be administered to multiple target indications via different drug and light delivery options

ROUTES OF DRUG ADMINISTRATION

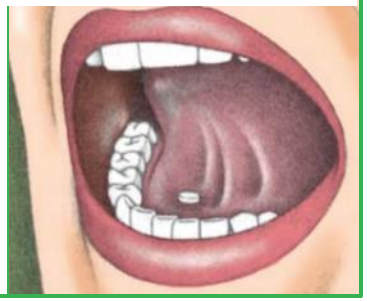
TOPICAL

INTRAVENOUS

INTRATUMORAL



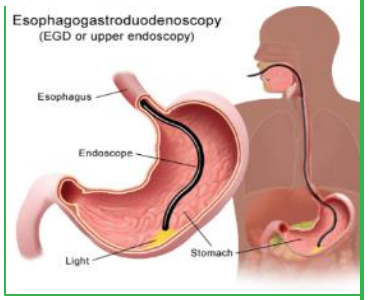
SUBLINGUAL



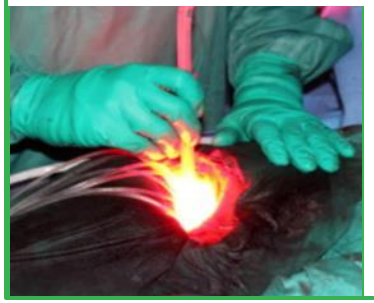
LIGHT ADMINISTRATION OPTIONS

TOPICALLY (LASER/LED)

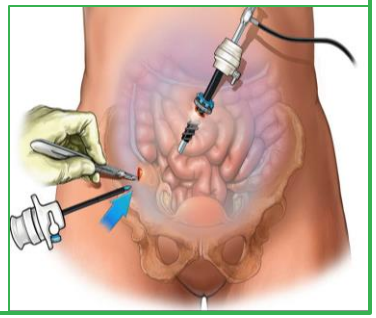
ENDOSCOPICALLY



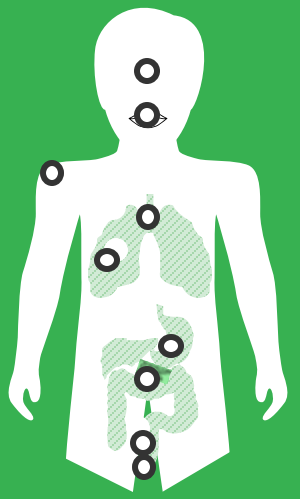
WITH OPEN SURGERY



KEYHOLE SURGERY



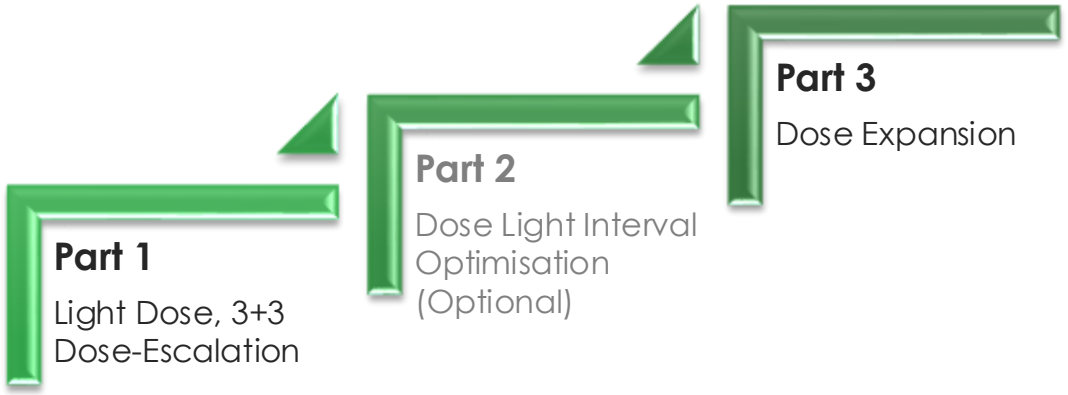
MULTIPLE POTENTIAL TARGETS



INVION

ONGOING PHASE I/II TRIAL: NON-MELANOMA SKIN CANCER
THERAGNOSTIC ENDPOINTS

- **Adaptive:** Open label adaptive trial design (3+3 light dose / dose light interval escalation[1]) enables flexibility in size and timing, with option for repeat treatment depending on response
- **Safety, Dose Optimization and Efficacy**: Earlier parts focus more on safety and tolerability, later parts more on dose and schedule optimization, and efficacy. Multiple treatments may be repeated for patients
- **Significant Unmet Need**: Cutaneous Squamous Cell Carcinoma (cSCC) and superficial Basal Cell Carcinoma (sBCC), 98% of all skin cancers – one of the world's most common cancers



ENDPOINTS

- **Safety and tolerability** including Dose Limiting toxicity (DLT)
- **Dose optimization**: Light dose, dose light interval investigations
- **Anti-tumour activity**
- **Diagnostic** via fluorescence
- Pharmacodynamic investigations

Ongoing screening and recruitment in Australia for NMSC trial using topical formulation

[1] In a "3+3 design," three patients are initially enrolled into a given dose cohort. If there is no DLT (dose limiting toxicity) observed in any of these subjects, the trial proceeds to enroll additional subjects into the next higher dose cohort.

INVION

FUTURE ADDITIONAL INDICATIONS

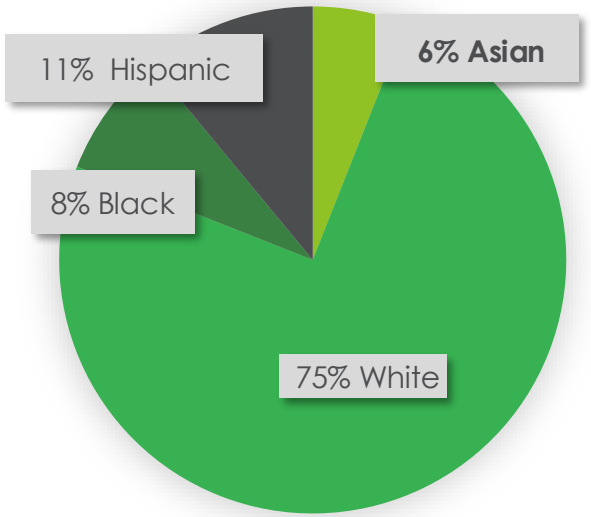
ADDRESSING UNMET NEEDS OF ASIAN-CENTRIC CANCERS, A US$40B MARKET[5]

Asians comprise 6% of clinical trial patients in FDA approved drugs[2] … yet 60% of the world is Asian

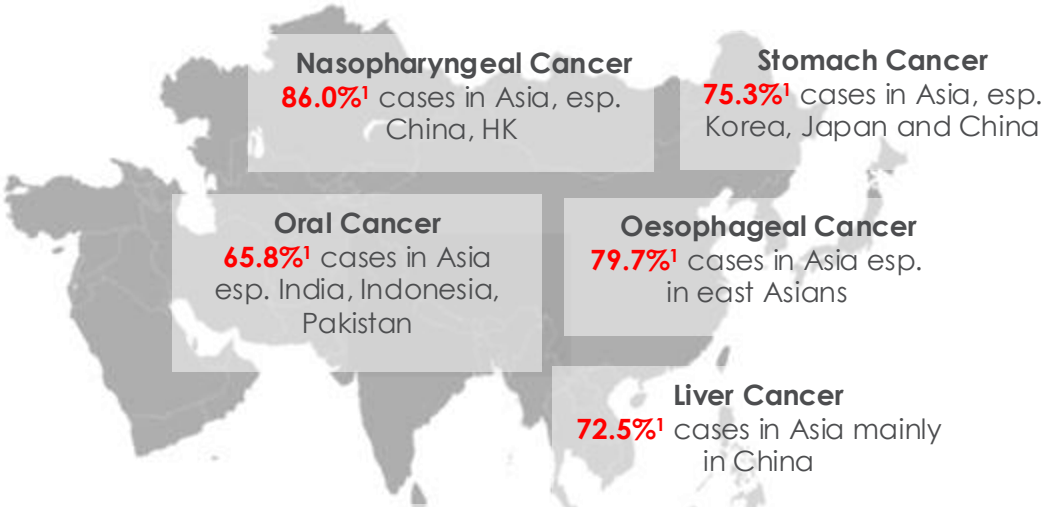
Stanford MEDICINE | Center for Asian Health Research and Education

UNDER-REPRESENTATION IN DRUG DEVELOPMENT

Ethnic Breakdown of Clinical Trials for 2020 Approved Drugs[2]



MISMATCH WITH GLOBAL INCIDENCE



Nasopharyngeal Cancer
86.0%[1] cases in Asia, esp. China, HK

Stomach Cancer
75.3%[1] cases in Asia, esp. Korea, Japan and China

Oral Cancer
65.8%[1] cases in Asia esp. India, Indonesia, Pakistan

Oesophageal Cancer
79.7%[1] cases in Asia esp. in east Asians

Liver Cancer
72.5%[1] cases in Asia mainly in China

Non-Smoker Lung Cancer
60-80% women in Asia with lung cancer are non-smokers[3] (esp. China). Highest among Asian American females in US[4]

[1] https://gco.iarc.fr/today/fact-sheets-cancers GLOBOCON 2020
[2] Source: Food and Drug Administration – 2020 Drug Trials Snapshots Summary
[3] https://www.ncbi.nlm.nih.gov/pmc/articles/PMC7431055/#b12-ms117_p0375
[4] https://med.stanford.edu/content/dam/sm/care/communityhealthtalk/Stanford-Community-Health-Talk-LCINF-FANS-2-21-2022.pdf
[5] Oncology Drugs - Asia | Statista Market Forecast

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