CORPORATE PRESENTATION

October 2023



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SUMMARY
CLINICAL INFLEXION POINT

Invion is leading the global research and development of the Next-Generation Photodynamic Therapy (NGPDT) called Photosoft™ for the treatment of a range of cancers, atherosclerosis and infectious diseases

Meeting Clinical Needs

- Disease areas: Cancer + atherosclerosis and infectious diseases (AID) including oral
- Advancing Photosoft™ technology – novel PDT photosensitiser INV043
- Collaboration with world-class expertise (Hudson Institute, Peter Mac)

Demonstrated Cancer Efficacy, Protective Immunity

- Regression of established tumours across multiple cancer types
- Immune response, protective immunity
- Improves efficacy of immune checkpoint inhibitor (ICI) treatments when in combination
- Strong therapeutic profile: Non-toxic at 100x therapeutic dose

Multiple Cancers, Future Potential

- Clinical stage cancer program
- Multiple cancer indications in Asia Pacific Territories[2]
- Promising *in vitro* results: Broad spectrum antimicrobial activity

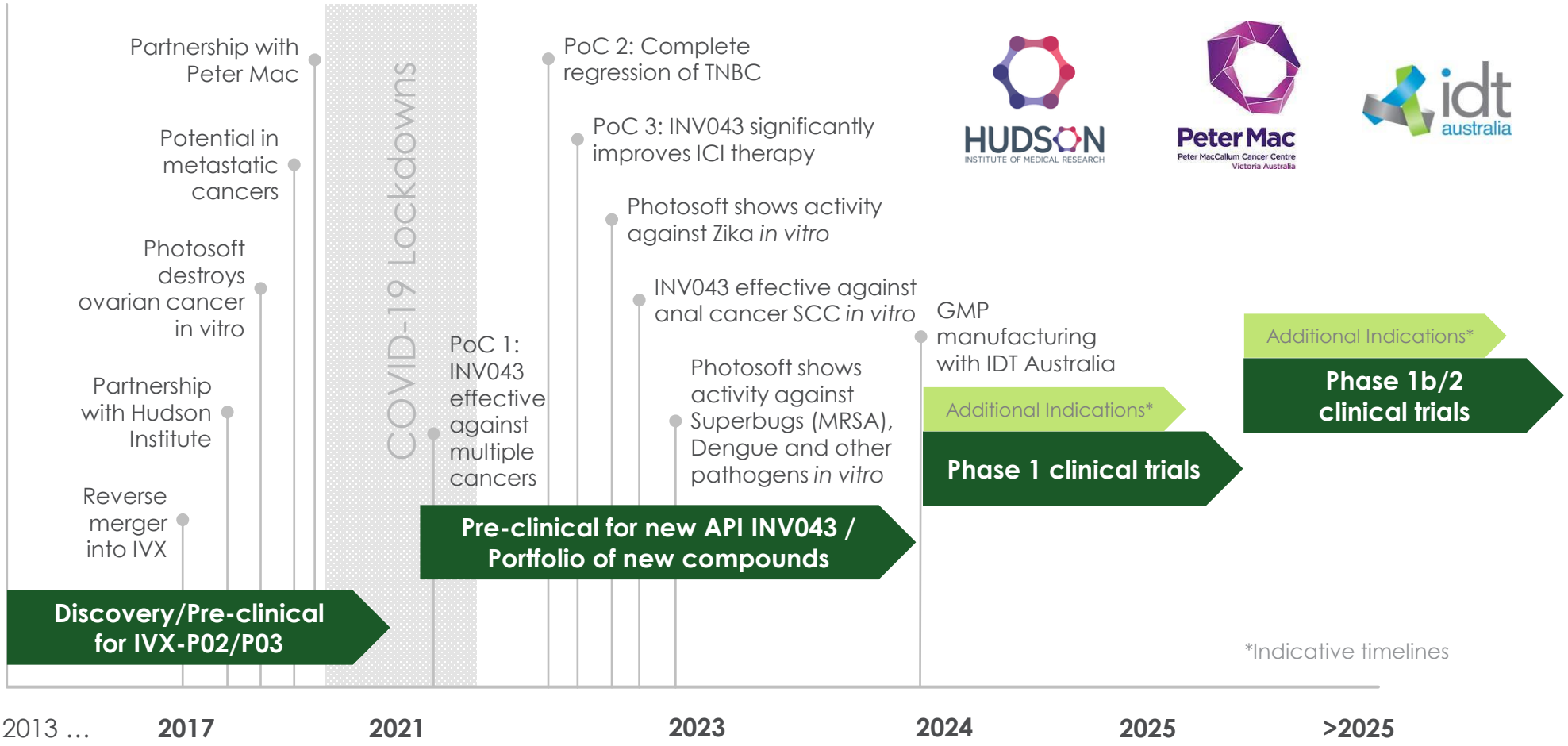
Sources of Value Creation

- Core clinical development funded by RMWC, inventor/owner of Photosoft™
- Expansion of Territories in cancer[2] and AID[1] (including US and Canada for ID)
- Potential to partner internationally

[1] Includes Asia and Oceania (other than Australia and New Zealand, which are covered under a pre-existing distribution and licence agreement with RMW), and excludes Middle East, Russia and the specified territories of China, Hong Kong, Macau and Taiwan. The USA, Canada and Hong Kong are included for Infectious Disease Indications.
[2] Includes all Asia Pacific countries excluding China (other than Hong Kong, which is included in the Territory), Macau, Taiwan and Japan. Invion's rights with respect to development and distribution of Photosoft™ technology in Australia and New Zealand will continue to be covered under the pre-existing agreements with RMW. Closing of transaction subject to shareholder approval.

BACKGROUND AND DEVELOPMENT TIMEFRAME

PATHWAY TO CLINICAL TRIALS



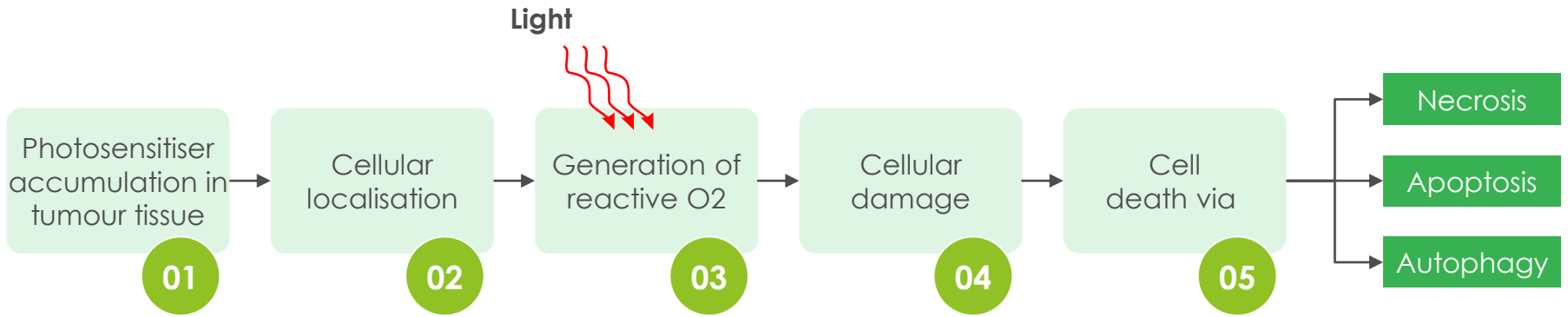
THE PHOTOSOFT™ ADVANTAGE
A NOVEL CANCER TREATMENT

NGPDT (Next-Gen PDT) is a ground-breaking technology that overcomes many of the shortcomings of early PDT technologies and aims to transform the treatment of a wide range of cancers

NGPDT 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



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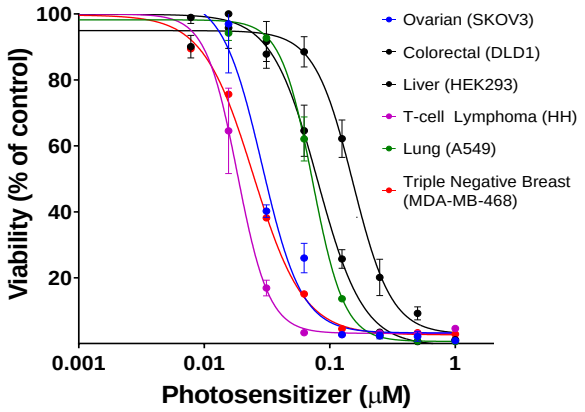
LEAD CANCER DRUG CANDIDATE INV043
MULTIPLE CANCERS ATTRACTIVE THERAPEUTIC PROFILE

Preclinical studies in lead cancer candidate INV043 show:

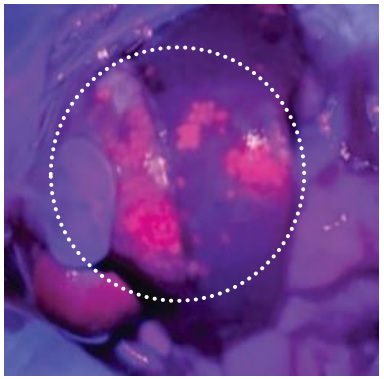
- Effective in regressing multiple types of cancer *in vivo*
- ~600x greater photoxicity than Talaporfin (widely used photosensitiser)
- Selectively absorbed by cancer cells and not healthy tissue
- Stimulate the body's natural immune response
- Work additively with blockbuster ICI[1] drugs
- Non-toxic, safe and limited side effects at up to 100x therapeutic dose

Supporting translation into successful clinical trials[2]

INV043 activity against multiple cancer cell types[4]



INV043 fluorescing in a tumour under light[4]

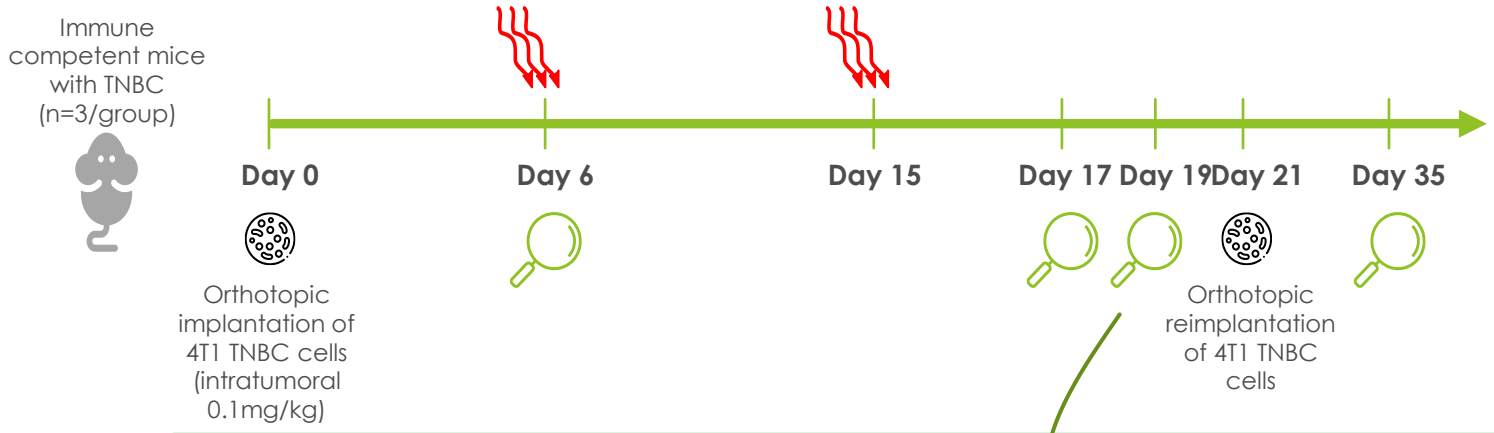


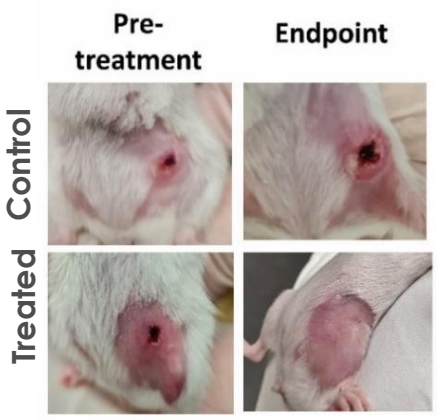
[1] *Immune Checkpoint Inhibitor (ICI) therapies are part of the Immunotherapy market*
[2] *Human Ethics submission for first NMSC clinical trial by end of CY2023*

[4] *Studies carried out by Hudson Institute*

PROOF OF CONCEPT: PRIMARY TUMOUR PILOT STUDY
REGRESSION AND PROTECTIVE IMMUNITY

- Triple Negative Breast Cancer (TNBC) is a hard-to-treat cancer resistant to most chemotherapies
- 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

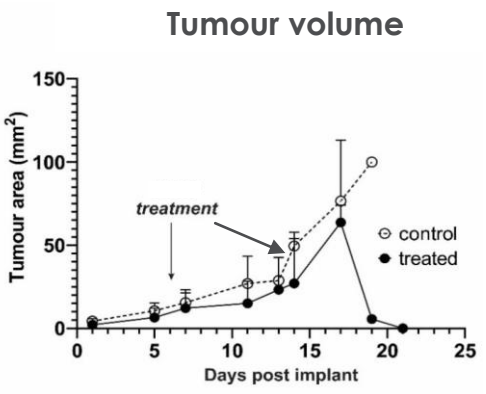




https://inviongroup.com/videos-reports/

TREATMENT GROUP	No adverse effects observed	Tumour regression observed	Tumour mass undetectable	No tumour detectable

CONTROL GROUP	1. No treatment 2. INV043 alone (no light) 3. Light alone (no INV043)	• Enlarged rapidly and reached endpoint (Tumour size >100mm^2) • Obvious metastatic involvement of lungs and abdominal fat pad at autopsy



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.

PROOF OF CONCEPT: IMMUNE CHECKPOINT INHIBITORS (ICI)
ADDITIONAL COMMERCIALISATION PATHWAY POTENTIAL

- Immune checkpoint inhibitors are widely used for the treatment of lung cancer and melanoma. However, ICI treatments are typically only effective on a small proportion of patients
- Proof of Concept (PoC) pilot by Hudson Institute showed both INV043 (under restricted administration) and anti-PD-1 therapies achieved a very similar level of tumour growth restriction following therapy, with tumour growth reduced by ~40% compared to controls
- A combination of INV043 with anti PD-1 provided substantially enhanced restriction (~65%) of tumour growth, with clear tumour regression despite the sub-optimal INV043 treatment protocol used

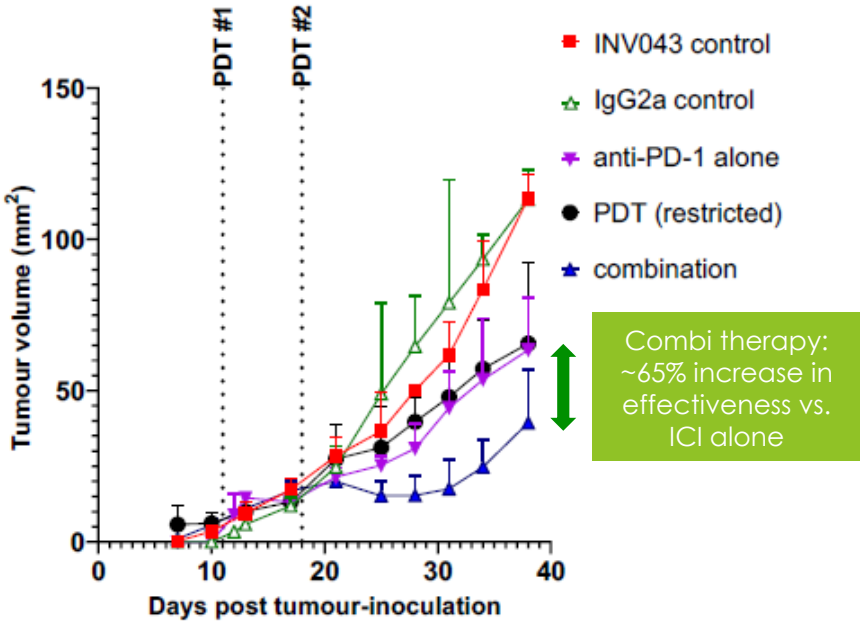


Figure: INV043-PDT combines with immune checkpoint inhibition to regress tumour mass.

Mice with established 4T1 breast tumours were treated using a restricted INV043 PDT protocol and / or anti PD-1 antibody over a period of 14 days. Tumour size monitored until endpoint (tumour size $\geq$100mm^2)

Monotherapies restricted tumour growth compared to untreated controls; combination therapy regressed and stabilized tumours and achieved a ~65% reduction in tumour size at endpoint. INV043 control, no light activation; IgG2a control, isotype antibody control; combination, PDT+ anti PD-1. Additional control groups have been omitted for clarity. *mean +/- SD, n=4/group.*

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BROAD-SPECTRUM ANTI-MICROBIAL POTENTIAL

POSSIBILITY FOR SEVERAL ANTIMICROBIAL TREATMENTS – INCLUDING ORAL

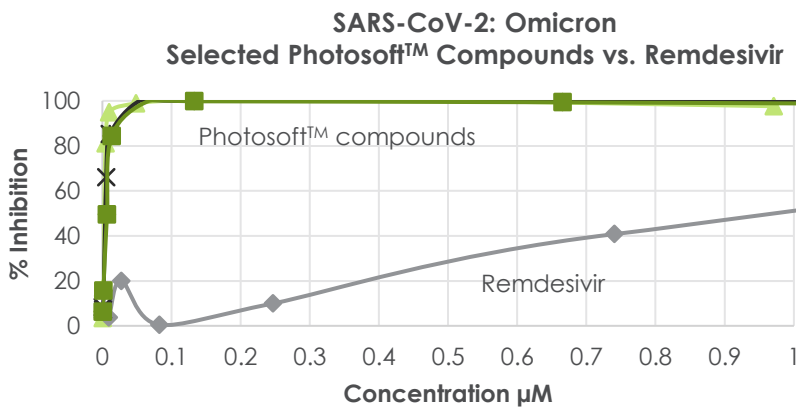
"Antimicrobial resistance (AMR) is one of the top 10 threats facing humanity"

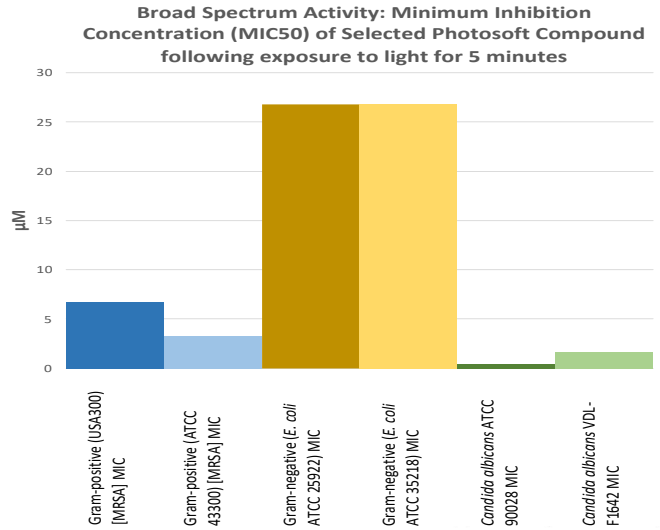
***World Health Organisation*[1]**

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



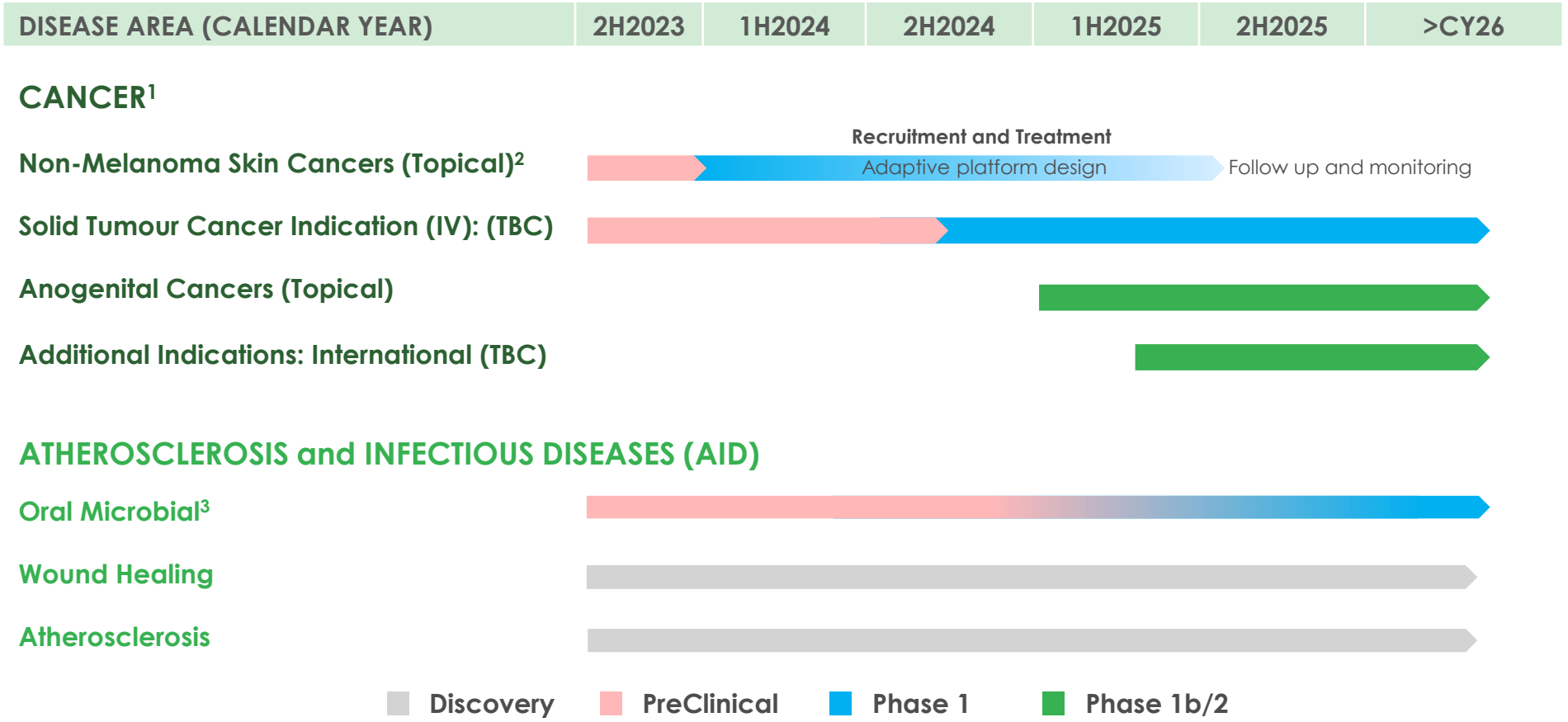


> "Given the general mode of action of PDT… it is unlikely for superbugs to develop resistance to the compounds"
>
> *Prof Darren J. Trott, Director, Australian Centre for Antimicrobial Resistance Ecology (ACARE), University of Adelaide*

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

TARGET INDICATIONS AND TIMEFRAMES

MULTIPLE CLINICAL TRIALS, MULTIPLE INDICATIONS AND FORMULATIONS



[1] RMW Cho Group ("RMW") as licensor of Photosoft™ technology, is pursuing independent research in parallel with Invion's R&D efforts including a prostate cancer trial. The research is complementary/supplemental to Invion's development program. To the extent that Invion becomes aware of material information relating to RMW's studies, Invion will release the information to the ASX in compliance with its disclosure obligations (noting however that Invion is not involved in RMW's studies and does not have direct access to information)

[2] NMSC trial uses an adaptive platform design. Adaptive Platform Protocol (APP) design means recruitment numbers and timelines may change to accelerate the evaluation of INV043

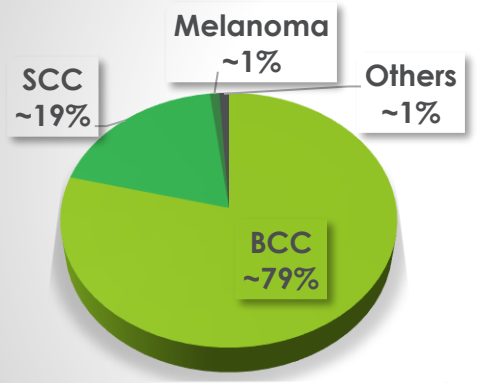
[3] Timing subject to ongoing dialog with US FDA to determine pre-clinical requirements

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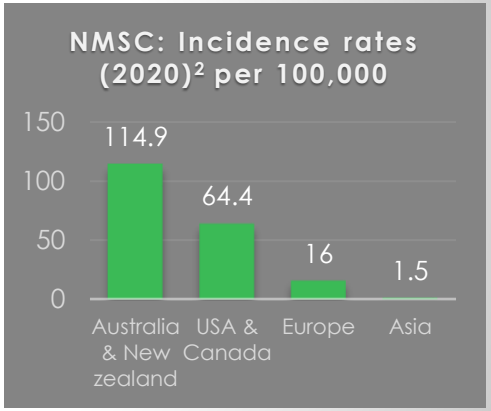
NON-MELANOMA SKIN CANCER (NMSC)

THE WORLD'S MOST COMMON CANCER : SKIN CANCER[4]

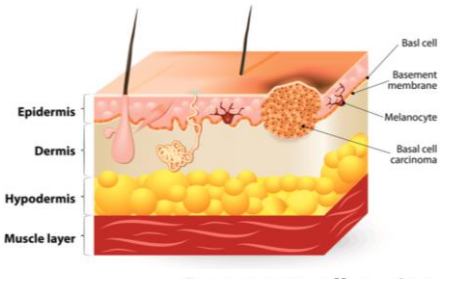
Australia: Highest skin cancer incidence globally[2]



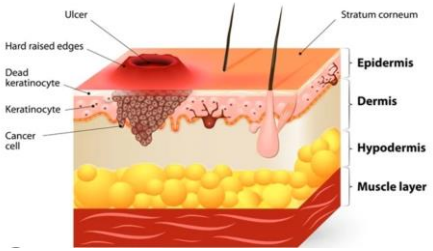
Non-Melanoma Skin Cancer[1]
5-Yr Prevalence Worldwide 6.5M[2]



BASAL-CELL CARCINOMA



SQUAMOUS- CELL CARCINOMA



BCC: Basal Cell Carcinoma | SCC: Squamous ell Carcinoma | MCC: Merkel Cell Carcinoma

EPIDEMIOLOGY AND RISK FACTORS[3]

- **Major factor:** UV-rays exposure
- **Genetics**: Family history of skin cancer
- **Skin pigmentation**: Fair-skinned > Dark-skinned
- **Age**: Older individuals
- **Gender**: Men > Women
- **Association**: Human Papilloma Virus, certain chemicals

UNMET MEDICAL NEEDS

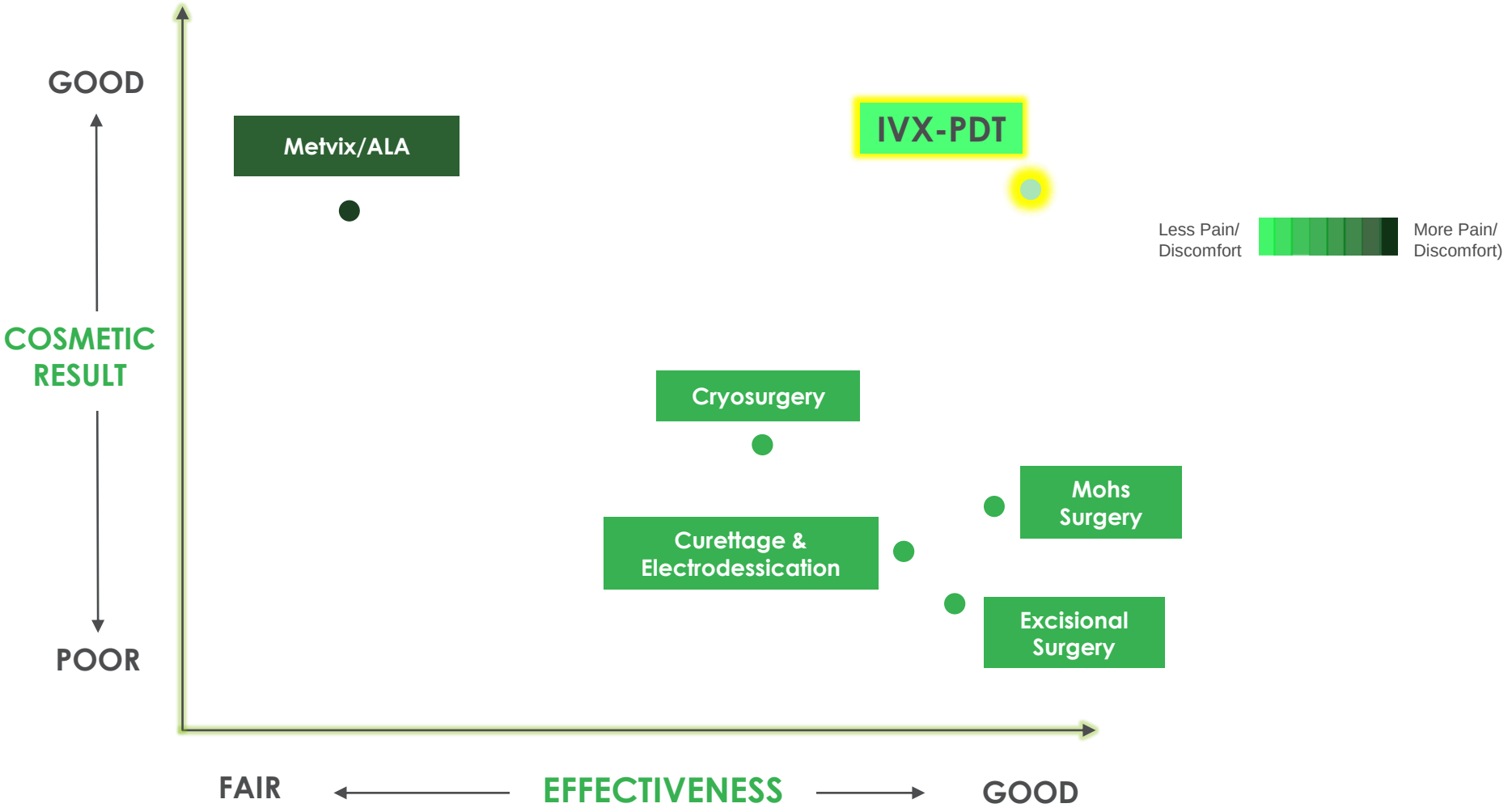
- Standard treatment option: Surgery, often leads to scarring and pain
- Inconsistent treatment outcomes
- Side effect management (radiotherapy, brachytherapy, chemotherapy)
- Need for more effective and less invasive treatment options for advanced cases

[1] https://www.cancer.net/cancer-types/skin-cancer-non-melanoma/introduction
[2] Source ; GLOBOCON 2020, WHO
[3] https://www.ncbi.nlm.nih.gov/pmc/articles/PMC7432795/
[4] https://amp.cancer.org/cancer/types/melanoma-skin-cancer/about/key-statistics.html

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EVALUATING NMSC THERAPIES[1]

IVX-PDT – POTENTIAL TO DISPLACE STANDARD OF CARE



Based on management views

[1] https://www.aad.org/news/guidelines-to-treat-nonmelanoma-skin-cancer
https://www.ncbi.nlm.nih.gov/pmc/articles/PMC5746716/

ORAL MICROBIAL DISEASES

GLOBALLY 3.5B PEOPLE SUFFER FROM A FORM OF ORAL DISEASES[1]

COMMON ORAL MICROBIAL DISEASES[4]

BACTERIAL



- **Dental Caries**
- **Periodontitis**

Silent epidemic: Affects >50% of the world's population[1]

RISK FACTORS

Host immune response, Plaque, Smoking, Diabetes, Socio-economic status

VIRAL



- **Herpetic gingivostomatitis**

90% of world population is seropositive for HSV-1 by 35 years[2]

RISK FACTORS

Children <5 years of age, immunocompromised individuals

FUNGAL



- **Oral Thrush (Candida infection)**

Globally 2M cases annually[3]

RISK FACTORS

Immunocompromising conditions, malnutrition, radiation therapy, HIV

UNMET NEEDS

- Non-surgical treatment (SRP), not completely effective
- Need for preventive/ minimally invasive treatment
- Antibiotic resistance and side effects
- Tackling the menace of biofilms

- Current antiviral medicines only shorten the duration of outbreak.
- Severe side effects of antiviral medication.
- Recurrence

- Antifungal resistance development
- Side effects of antifungal drugs

[1] WHO
[2] https://www.ncbi.nlm.nih.gov/books/NBK526068/
[3] https://www.ncbi.nlm.nih.gov/pmc/articles/PMC5753159/table/jof-03-00057-t001/?report=objectonly ; https://www.ncbi.nlm.nih.gov/books/NBK545282/
[4] Book by Martin H. Greenberg : Burket's Oral Medicine

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EXPERIENCED TEAM
THE RIGHT EXPERTISE FOR SUCCESS



THIAN CHEW
EXECUTIVE CHAIRMAN & CEO
- Managing Partner, Polar Ventures
- Executive Director, Goldman Sachs
- Director, KPMG Consulting, Senior Manager KPMG
- Adj. Prof. HKUST, MBA/MA Wharton School



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



KIM STEEL
CLINICAL TRIAL MANAGEMENT
- 15+ years managing global and clinical drug and device studies from Phase 1-IV across 14 countries
- Director, Sapro Consulting
- Project Director, Novotech
- Project Manager, Pacific Clinical Research Group



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



MELANIE LEYDIN
CFO
- 25+ years in accounting profession
- Partner, Vistra
- CFO and Co. Secretary multiple biotech companies
- Fellow Gov. Institute of Australia, Chartered Acc't



NICOLETTA MUNER
REGULATORY AND CLINICAL DEVELOPMENT
- 20+ years non-clinical and clinical drug development, quality, manufacturing, incl. EMA and US FDA approval
- Founder Canary Regulatory Affairs
- Global Regulatory Affairs, Clinuvel Pharmaceuticals
- Pre-clinical and regulatory affairs, Pfizer



DR SEBASTIAN MARCUCCIO
CHEMISTRY
- 15+ years in Pharmaceutical and organic chemistry developmental research
- 16+ years commercial experience in molecular based companies (Managing Director / Founder)
- Adj. Prof. La Trobe University, PhD Organic Chemistry ANU



LOUISE WHITE
MANUFACTURING AND QUALITY
- 35+ years in the pharmaceutical industry, 13 years in vaccine manufacturing, CSL, Partner SeerPharma
- Senior roles in virology R&D, bacterial vaccines production, quality control and production planning
- Registered auditor for APVMA


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