

## QUARTERLY UPDATE

- **\$1.4M R&D services income received in the March quarter via Invion's non-dilutive R&D services agreement with The Cho Group**
- **Invion on track to commence Phase 1b trial on Basal Cell Carcinoma (BCC)**
- **Pivotal trial for BCC and Actinic Keratosis (AK) trial expected to start before end 2019**
- **The Australian market for BCC and AK is estimated at \$703 million**

**MELBOURNE (AUSTRALIA) 18 April 2019:** Invion Limited (ASX: IVX) ("Invion" or "Company") has lodged its Appendix 4C for the quarter ending 31 March 2019.

\$1.4M in R&D services income was received during the March quarter through Invion's R&D Services Agreement (Agreement) with The Cho Group, which provides funding for corporate, R&D, clinical trial and operating costs associated with Invion's global development of the Photosoft™ technology for the treatment of a range of cancers.

Forecast expenditure for future quarters, including the June quarter as is reported in the Appendix 4C, will also be funded via the Agreement.

Invion is pleased to confirm that the pre-clinical work relating to the upcoming Phase 1b trial for BCC is on track, with data anticipated to be reported in Q4 2019.

The successful completion of this initial human trial will enable Invion to move towards a pivotal human trial for BCC and AK before the end of the 2019 calendar year.

This is a significant opportunity for Invion, the exclusive licensee of the Photosoft™ technology in Australia and New Zealand, as the BCC and AK market in Australia alone is estimated to be worth \$703 million and growing.

In the current quarter, Invion anticipates further data from its orthotopic mouse model study of photodynamic therapy for ovarian cancer, being undertaken via its Research Alliance with the Hudson Institute of Medical Research.

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**About Invion**

Invion is a drug delivery company that is leading the global research and development of Photosoft™ technology for the treatment of a range of cancers. Invion holds the Australia and New Zealand license rights to the Photosoft™ technology. Research and clinical trials are funded by the technology licensor, The Cho Group, via an R&D services agreement with the Company. Invion is listed on ASX (ASX:IVX).

## ASX ANNOUNCEMENT

### **About Photodynamic Therapy (PDT)**

Invion is driving the development of the Photosoft™ technology as an improved next generation Photodynamic Therapy. PDT uses non-toxic photosensitisers and visible light in combination with oxygen to produce cytotoxic-reactive oxygen that kills malignant cells, shuts down tumours and stimulates the immune system. In contrast to surgery, or radiotherapy and chemotherapy which are mostly immunosuppressive, PDT causes acute inflammation, expression of heat-shock proteins, and invasion and infiltration of a tumour by leukocytes.