

INVION ANNUAL GENERAL MEETING

CHAIRMAN'S ADDRESS AND CEO PRESENTATION TO SHAREHOLDERS

Melbourne, Australia, 4 November 2019: Invion Limited (ASX:IVX) is pleased to provide the Chairman's Address and CEO Presentation to Shareholders, to be presented to the Company's 2019 Annual General Meeting being held today at 11.00am at The Clarendon, 209–215 Clarendon Street, South Melbourne, Victoria.

CHAIRMAN'S ADDRESS

On behalf of Invion's Board of Directors, I welcome you to the 2019 Annual General Meeting. My name is Thian Chew, I am chair of the Board of Directors.

It has been a busy and productive 12 months for our company and I am privileged to be able to stand before you today to share some of our accomplishments and highlight some of the key milestones that lie ahead in the coming year.

As you know, Invion is looking to develop the Photosoft technology as a mainstream cancer treatment, with applications across a number of indications, and we have made significant progress in preparing the Company for human clinical trials that will begin in 2020.

What is perhaps most exciting is the potential application to a wider range of cancers than was originally contemplated last year. The recent research partnership we announced with the Peter MacCallum Cancer Research Centre is testament to this.

This is the second partnership Invion has signed with a leading research institute. The first was with Hudson Institute of Medical Research. Our work with Hudson is looking at the effectiveness of Photosoft technology with a focus on ovarian cancer.

Following the encouraging results from early studies at Hudson, Peter Mac will undertake pre-clinical studies on how the technology could be used on high-risk ano-genital cancer.

Positive results and data from the studies by Hudson and Peter Mac, could pave the way for human trials in cancers that are often diagnosed late and require painful and risky treatments – where conventional treatments have had limited success.

One of the first indications we hope to target is skin cancer. To that end, we will commence Phase 1b trials in 2020, which will potentially allow us to move into Phase 3 trials in 2021 or 2022.

A lot of behind the scenes work has been required to get Invion to this point. This includes securing the right team and clinical site for the skin cancer trial as well as developing new formulations of Photosoft technology to deliver a higher purity compound that can be produced at scale and meet regulatory and clinical requirements.

ASX ANNOUNCEMENT

We have also worked with a specialist light equipment manufacturer that delivered the new LAS-1 laser for Photosoft technology that meets our exact specifications. This was critical to optimize the activation of our photosensitive compound, which has been shown to be effective at killing cancer cells.

I feel that we are well-placed and strongly positioned to commence human trials for the technology, and that 2020 and 2021 promise to be exciting years for shareholders as we expand our initial focus on skin cancer to solid cancers.

I would like to take this opportunity to thank Dr Greg Collier for his contributions to the Company as he steps down from his role at Invion. As shareholders will know, Greg retired from his position as CEO just last week on 31 October and leadership of Invion has been transferred to Craig Newton who will present to you shortly.

I announce to this meeting that Greg is also retiring as non-executive director, effective at the close of this AGM. Greg has successfully led and navigated Invion over his six and a half year tenure as MD & CEO, and his efforts have created a strong foundation for our initiatives going forward. On behalf of the Board and entire management team, I wish him the very best for his future endeavours which include includes a number of new technology and biotech ventures.

I am pleased therefore to introduce Craig Newton, who will taking over the role as Invion's Managing Director and CEO, effective at the end of this AGM. The Board looks forward to working with Craig and his team in this next exciting phase for the Company.

Note regarding terms of appointment of Craig Newton as MD & CEO: Craig Newtons' terms of appointment as MD & CEO remain the same as disclosed on 24 October 2019.

Investor enquiries

MD & CEO, Craig Newton
T: +61 3 9081 6005
E: investor@inviongroup.com

Media enquiries

Brendon Lau
T: 0409 341 613
E: brendon@vantagepointpartners.com.au

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).

About Photodynamic Therapy (PDT)

Invion is developing 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. A potential alternative to surgery, and in contrast to 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.