

SUPPLY AGREEMENT WITH PAVAY BIOTECH AND FIRST ORDER RECEIVED

- **Invion's wholly-owned subsidiary EpiTech Dermal Science completes Manufacturing and Supply Agreement with Pavay Biotech**
- **EpiTech has received an initial supply order from Pavay Biotech for Australian-made photoactive ingredients**
- **EpiTech has received an upfront fee of \$250,000 under the R&D Services Agreement announced 3 February 2020**

MELBOURNE (AUSTRALIA) 30 June 2020: Invion Limited (ASX: IVX) is pleased to announce that its wholly-owned subsidiary, EpiTech Dermal Science Pty Ltd ("EpiTech") has signed a Manufacturing and Supply Agreement ("Agreement") with Guilin Pavay Biotechnology Co., Ltd ("Pavay Biotech") and has received its first order from the China-based company.

Under the Agreement, EpiTech will supply Australian-made photoactive ingredients to Pavay Biotech for use in the formulation of a new range of dermatology products, which will be test-marketed to Chinese consumers.

The Agreement complements the R&D Services Agreement announced on 3 February 2020. EpiTech has received the upfront fee of \$250,000 as outlined in the R&D Services Agreement.

Pavay Biotech CEO Mr Chen Yong said "We believe our new product line that leverages the Invion Group's expertise in photoactive products will fill a gap in the market in China for more efficacious dermatological products."

Invion MD & CEO Mr Craig Newton said "We are pleased to advance our working relationship with Pavay Biotech, which is in line with our strategy of leveraging the R&D expertise of the Invion Group.

"While the initial order is modest in size, we hope that Pavay is successful in its consumer awareness and sales campaigns and that orders increase over time."

The Agreement has an initial term of three years. The parties may, by mutual agreement, extend the term for a further three years.

Pavay Biotech is part of a group of companies that include Guilin Pavay Gene Pharmaceutical Co., Ltd, which is China's largest hospital supplier of human Epidermal Growth Factor (EGF) that is used to accelerate wound healing.

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¹ This announcement has been authorised for release by MD & CEO, Craig Newton

ASX ANNOUNCEMENT

About Invion

Invion is a life-science 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, RMW Cho Group Limited, via an R&D services agreement with the Company. Invion is listed on ASX (ASX:IVX). This announcement was approved for release by Craig Newton, MD & CEO. For further information please contact investor@inviongroup.com.

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.