INVION SIGNS COLLABORATION AGREEMENT WITH MAJOR SOUTH KOREAN PHARMACEUTICAL GROUP HANLIM FOR THE TREATMENT OF GLIOBLASTOMA

Highlights:

- **Hanlim to undertake and fund evaluation Proof-of-Concept *in vivo* studies on the efficacy of INV043 on glioblastoma multiforme (GBM), a deadly brain cancer**
- **Studies will be spearheaded by Professor Sin-Soo Jeun, Chairman & Director, Dept. of Neurosurgery at Seoul St. Mary's Hospital, which is one of the "Big 5" hospitals in the country**
- **Hanlim is one of the largest pharma groups in South Korea with 2023 revenues of ~US$240M and ~900 employees**
- **The collaboration will evaluate the use of INV043 for both diagnostic and therapeutic potential in brain cancers**
- **Invion retains all rights to the Photosoft™ technology, including INV043, and to any new intellectual property (IP) resulting from the collaboration**
- **The global market for GBM treatments is estimated to hit ~US$5.1B by 2030 (9.7% CAGR)[2]**

MELBOURNE (AUSTRALIA) 08 May 2024: Invion Limited (ASX: IVX) ("**Invion**" or the "**Company**") announced a collaboration agreement with a major South Korean pharmaceutical group, Hanlim Pharma Co., Ltd. (**Hanlim**), to develop the Photosoft™ lead candidate, INV043, for the treatment of glioblastoma multiforme (**GBM**), which is a primary brain malignancy with a poor prognosis.

Hanlim entered into the partnership after it assessed Invion's data demonstrating the effectiveness of INV043 against various cancer types using *in vitro* and *in vivo* models. Hanlim is one of the largest pharmaceutical companies in South Korea with 2023 revenues of US$239 million, 898 employees and exports to over 20 countries globally, including the United States.

During the assessment process, Hanlim invited Invion to meet with Professor Sin-Soo Jeun at the Catholic University of Korea - Seoul St. Mary's Hospital (**SSMH**), to discuss the potential application in diagnostic and therapeutic use of INV043 for GBM.

Professor Jeun is the Chairman & Director, Dept. of Neurosurgery at SSMH, which is regarded as one of the top five hospitals in South Korea and among the most prestigious in the country.

Hanlim has invested in Dr.inB – one of South Korea's leading Photodynamic Therapy (**PDT**) developers. Professor Jeun is a leader in South Korea for the use of photosensitisers for both Photodynamic Diagnostics (PDD) and PDT, including understanding the limitations of existing technologies.

Under the agreement, Hanlim will engage Professor Jeun to undertake Proof-of-Concept *in vitro* and/or *in vivo* studies at SSMH to demonstrate INV043's diagnostic potential and therapeutic efficacy for GBM.

Invion will supply the Photosoft compounds and retain all benefits and rights to the Photosoft technology, including new Intellectual Property (IP) that may arise out of this collaboration.

The term of the agreement is for two years, which can be extended upon mutual agreement, or until the completion of the above activities, whichever is earlier. It is envisaged that Hanlim and Invion could negotiate a co-development agreement if the evaluation is successful.

Commenting on the upcoming research work, Professor Jeun said:

> *"GBM's complexity defies conventional treatment modalities, and despite decades of research and significant advances in cancer therapy, the unmet need for effective treatments persists. The relentless nature of GBM, coupled with its inherent resistance to therapies, renders existing options largely insufficient, leaving patients and clinicians grappling with the harsh reality of limited survival prospects."*

GBM is the most common primary brain tumour in adults accounting for 45.2% of malignant primary brain and central nervous system tumours. GBM remains a challenging disease with a median survival of 15 months and only 5.5 % of patients survived five years post-diagnosis[1].

The global GBM treatment market size was valued at US$2.46 billion in 2022 and is anticipated to grow at a compound annual growth rate (**CAGR**) of 9.7% from 2023 to 2030, reaching US$5.1 billion[2].

Jinha Park, the Head of the R&D Center in Hanlim, said:

> *"We are impressed with the data Invion has shown us and believe INV043 has the potential to become a key diagnostic and therapeutic treatment for GBM. We are very excited to be partnering with Invion as Photosoft provides us with a strategic opportunity to commercialise this modality in our target markets."*

Thian Chew, Invion's Executive Chairman and Chief Executive Officer, commented:

> *"We are thrilled to be working with Hanlim and St. Mary's Hospital to explore INV043's theragnostic applications in glioblastoma. This collaboration could provide an alternative treatment for GBM and possibly reduce some of the risks associated with current treatments. INV043 has proven itself to be very versatile in the variety of cancers we have treated in vitro and in vivo. Collaborations with leading companies, such as Hanlim, further demonstrates the potential of Photosoft."*

Invion would like to acknowledge the Victorian Government for providing support through the Global Victoria program, as well as Austrade in South Korea for making the introduction to Hanlim.

This announcement was approved for release by the Board of Directors.

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[1] https://www.ncbi.nlm.nih.gov/books/NBK558954/
[2] https://www.grandviewresearch.com/industry-analysis/glioblastoma-multiforme-treatment-gbm-market

About Invion

Invion is a life-science company that is leading the global research and development of the Photosoft™ technology for the treatment of a range of cancers, atherosclerosis and infectious diseases. Invion holds the exclusive Australia and New Zealand license rights and exclusive distribution rights to Hong Kong and the rest of Asia Pacific, excluding China, Macau, Taiwan and Japan, to the Photosoft technology for all cancer indications. It also holds the exclusive rights to the technology in Asia and Oceania, excluding China, Hong Kong, Taiwan, Macau, the Middle East and Russia for atherosclerosis and infectious diseases, and subsequently acquired the rights to the United States, Canada and Hong Kong for infectious diseases. Research and clinical cancer trials are funded by the technology licensor, RMW Cho Group Limited. Invion is listed on the ASX (ASX: IVX).

About Hanlim

Hanlim Pharm. Co., Ltd. is one of Korea's leading pharmaceutical manufacturers. Since its establishment in 1974, Hanlim has committed their organisation to develop and provide a wide range of quality products under the company ideology, "To save the noble life of human from various diseases". With a global distribution network and a broad portfolio of products. Hanlim had US$239m sales in 2023 and has approximately 898 employees.

About Photodynamic Therapy (PDT)

Invion is developing Photosoft™ technology as a novel next generation Photodynamic Therapy (PDT). PDT uses non-toxic photosensitisers and light to selectively kill cancer cells and promote an anti-cancer immune response. Less invasive than surgery and with minimal side effects, PDT offers an alternative treatment option aimed at achieving complete tumour regression and long-lasting remission. PDT has also demonstrated broad-spectrum activity across multiple infectious diseases, including bacteria, fungi and viruses. Photosoft has the potential to address the global challenge of antibiotic-resistant "superbugs".