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FUNDING AGREEMENTS COVERING UP TO 85% OF INVION'S CLINICAL TRIALS COSTS

Highlights:

- **Multi-Year Funding Programs for Clinical Trials:** Point8 Capital Pty Ltd (**Point8**) and Rockford RDF Pty Ltd ATF the Rockford RDF Unit Trust (**Rockford Capital**) have respectively signed agreements that are expected to collectively cover up to approximately 85% of Invion's clinical trial costs, including for skin and anogenital cancer programs.
- **Matched Funding from Point8:** Point8's multi-year co-funding commitment (based on matched funding from RDTI and Invion) of up to A$25 million in consideration for options equal to 10% of Invion's issued capital that can only be exercised if Point8 provides the funding and if Invion successfully commences Phase 3 trials. The grant of the options to Point8 (or its nominee) is subject to shareholder approval under ASX Listing Rule 7.1.
- **Additional RDTI Financing:** Rockford Capital has committed to provide a A$7.5M facility (in aggregate) for FY27 and FY28, enabling Invion to fund eligible CRO invoices ahead of receiving refundable R&D Tax Incentive offsets.

MELBOURNE (AUSTRALIA) 21 October 2026: Invion Limited (ASX: IVX) ("**Invion**" or the "**Company**") is pleased to announce it has secured two complementary financing arrangements that is expected to cover up to approximately 85% of Invion's current and future clinical development programs, including the ongoing non-melanoma skin cancer (**NMSC**) and upcoming anogenital cancer clinical trials.

The financing comprises two separate facilities:

- Point8 and Invion have entered into a binding Co-Funding and Option Deed (**Point8 Co-Funding Deed**), pursuant to which Point8 has committed to provide a multi-year co-funding facility of up to A$25 million, covering 50% of clinical trial invoices; and
- Rockford Capital and Invion have entered into a binding secured loan agreement and security deed (**Rockford Capital Facility Documents**), pursuant to which Rockford Capital has committed to provide a R&D tax incentive (**RDTI**) financing facility of up to A$7.5 million (in aggregate) in FY27 and FY28, based on 34.8% of RDTI eligible expenditure.

The funds are released when invoices from clinical research organisations (**CRO**s) fall due. Point8 will fund 50% of CRO invoices while Rockford Capital will fund up to circa 35% of the total invoice amount.

Point8 Co-Funding Deed

Pursuant to the Point8 Co-Funding Deed, Point8 has committed to co-fund Invion's clinical trial program by contributing half of each clinical milestone payment, cumulatively up to A$25 million. Invion intends to draw on this facility in a staged process based on clinical scope and selection.

In consideration of Point8's commitments under the Point8 Co-Funding Deed, Invion will grant to Point8 (or its nominee) 11,055,313 unlisted options to acquire Invion shares, being 10% of Invion's total issued share capital as at the date of the deed calculated on a non-diluted basis. The grant of the options is conditional on Invion obtaining shareholder approval under ASX Listing Rule 7.1

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The key terms of the options are as follows:

(a) **Exercise price**: $0.03639, being the volume weighted average price of Invion shares traded on ASX (**VWAP**) over the five trading days immediately preceding the effective date of the Point8 Co-Funding Deed.

(b) **Term:** Five years from the date of grant, being the date on which Shareholder approval is obtained at this Meeting, after which any unexercised options automatically lapse.

(c) **Vesting:** Exercise of the options is conditional on (a) a clinical trial candidate under the programme successfully reaching phase 3 of clinical development, and (b) funding being provided under the facility, with the number of options vesting on each drawdown calculated by the formula:

A = (B/C) x D

where B is the drawdown amount, C is $25,000,000, and D is the total number of options held by Point8 (and its nominees, in aggregate). Any fractions are rounded up.

The Point8 Co-Funding Deed continues until the options lapse in full and the facility is fully drawn, repaid or terminated, unless terminated earlier for an unremedied material breach following 10 business days' written notice. Termination does not affect options already validly granted.

Rockford Capital Facility Documents

Pursuant to the Rockford Capital Facility Documents, Rockford Capital has committed a facility that provides structured financing aligned to Invion's R&D expenditure profile, enabling the Company to fund its share of CRO invoices ahead of receiving RDTI refunds.

Key terms of the Rockford Capital Facility Documents include:

- The facility provides up to A$7.5 million of funding (in aggregate) in FY27 and FY28. Invion has granted Rockford Capital a first ranking security interest over Invion's refundable RDTI offset receivables and a featherweight security over Invion's assets on customary terms.
- Borrowing base equal to 80% of the refundable RDTI offset, equivalent to approximately 34.8% of eligible R&D expenditure.
- Drawdowns are aligned to CRO invoice payment dates, not invoice issue dates.
- Drawdowns are subject to (amongst other conditions) either (a) the Point8 contribution having been received by Invion in cleared funds; or (b) Invion holding sufficient cash to pay the CRO invoice in full after deducting the balance of the drawdown. Evidence of onward payment to the CRO of every previous advance must have been delivered before a further advance is made.
- Interest rate of 16.0% a year and a drawdown fee of 1.50% of each amount advanced.
- Each tranche of funding matures on the earlier of receipt of the refundable R&D tax incentive offset for the income year to which it relates and the date 12 months after the end of that income year, with a final maturity date of 30 April 2029.

- Invion has agreed to issue shares equal to A$50,000 to cover an arrangement fee for the facility at an issue price of $0.03639, being the five-day VWAP of Invion's shares immediately preceding the date of the Rockford Capital Facility Documents. This equates to a total of 1,374,003 shares (rounded down to the nearest whole share). The issue of the shares will be subject to Invion obtaining shareholder approval for the purpose of ASX Listing Rule 7.1. If shareholder approval is not obtained, Rockford Capital may elect to either withdraw any undrawn funding under the facility, or alternatively, have the arrangement fee paid in cash.
- The Rockford Capital Facility Documents include customary conditions precedent, drawdown conditions, cessation events, review events, events of default and termination rights for Rockford Capital.

Clinical Program

Invion is planning to advance its non-melanoma skin cancer trial to Phase II, as announced to the market on 19 October 2026.

The Company has also partnered with a world-renowned institution, the Peter MacCallum Cancer Centre, to commence an anogenital trial in the coming year. The United States Food and Drug Administration (**FDA**) granted Orphan Drug Designation to Invion's lead drug candidate, INV043, for the treatment of anal cancer.

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

***Sign up at Invion's Investor Hub to receive regular updates, provide feedback and participate in discussions**: https://investors.inviongroup.com/*

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Forward-Looking Statements

This announcement contains or may contain forward-looking statements that are based on Invion's beliefs, assumptions, and expectations and on information currently available to Invion.

All statements that address operating performance, events, funding or developments that Invion or its directors expect or anticipate will occur in the future are forward-looking statements, including, without limitation, statements as to the expectations of Invion or the market it operates in.

Invion believes that these forward-looking statements are reasonable as and when made. You should not place undue reliance on forward-looking statements because they speak only as of the date when made. Invion does not assume any obligation to publicly update or

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revise any forward-looking statements, whether as a result of new information, future events or otherwise. No assurance or guarantee is, or should be taken to be, given in relation to, and no reliance should be placed on, the future business performance or results of Invion or the likelihood that the current assumptions, estimates or outcomes will be achieved. Actual results, developments or events could differ materially from those disclosed in the forward-looking statements.

In particular, the Point8 Co-Funding Deed and Rockford Capital Facility Documents are subject to usual funding risks and rely on Point8 and Rockford Capital complying with their respective obligations under the documents. There is no assurance that funding will be received or that the funding will not be withdrawn subject to the terms of those documents.

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, ophthalmic and infectious diseases. Invion holds the global exclusive license to the Photosoft technology for multiple cancer and non-cancer disease indications. Invion is listed on the ASX (ASX: IVX). Find out more at www.Inviongroup.com.

About Next Generation Photodynamic Therapy (NGPDT)

Invion is developing its Photosoft™ platform technology as a novel Next Generation Photodynamic Therapy (NGPDT). NGPDT 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, NGPDT offers an alternative treatment option aimed at achieving complete tumour regression and long-lasting remission. NGPDT has also demonstrated potential in ophthalmic applications, as well as broad-spectrum activity across multiple infectious diseases, including bacteria, fungi and viruses.

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