INOVIQ
investor briefing

Key programs update:
EXO-OC and CAR-exosomes

14th July 2025

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ASX: IIQ

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Agenda

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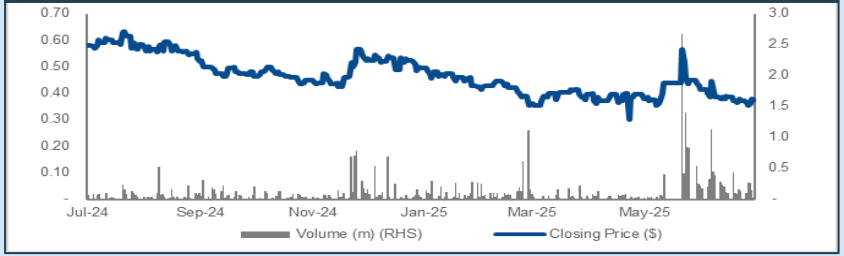
INOVIQ Overview| Next-generation diagnostics and therapeutics for cancer

- Proprietary **exosome platform** with multiple research, diagnostic and therapeutic applications
- **Exosome research tools** commercially available through global distribution partner
- Clinical-stage **OC screening test** and **BC monitoring test**
- Preclinical-stage next-gen **exosome therapeutic** in development for TNBC
- **Partnering** and strategic acquisitions to expedite commercialisation and growth
- Leadership team and Advisory Board with experience in **exosome science, development and commercialisation**

Financial snapshot (ASX:IIQ)	
Market capitalisation	A$41.9m
Share price (11 July 2025)	A$0.375
52-week H/L	A$0.690-0.345
Ordinary shares	111,632,802
Listed / Unlisted options	9,753,913 / 8,775,000
Cash at bank (31 March 2025)	A$8.01m
Shareholder profile	
Top 20	29.9%
Board/KMP	6.6%
Institutional/Funds	14.1%

IIQ 12-month share price performance



Achievements & Catalysts| Building a leading exosome company

FY25 Achievements

Expand exosome platform across research tools, diagnostics and therapeutics

- ✓ **EXO-NET** customers hit 60 in pre-launch phase
- ✓ **EXO-OC** test se 77% / sp >99.6% all-stages and detects 100% Stage I/II
- ✓ **CAR-EVs** kill 88% TNBC & NSCLC cells *in vitro* and collaboration with Peter Mac
- ✓ **NeuCA15-3** peer reviewed publication
- ✓ **Advisory Board** established & leadership team expanded

FY26 Catalysts

Partner diagnostic programs, accelerate development of exosome therapeutics and grow revenues

- ❑ **EXO-NET** >200% customer growth & first diagnostic partner
- ❑ Partner **EXO-OC** test for LDT commercialisation and progress IVD development
- ❑ *in vivo* data for **CAR-EV** in TNBC mouse model & commence IND-enabling studies
- ❑ Partner **NeuCA15-3** test

2-Year Objectives

INOVIQ established as a leading exosome company with best-in-class diagnostics and therapeutics for cancer

- ❖ **EXO-NET** established as a best-in-class EV isolation technology
- ❖ **EXO-OC** established as a best-in-class screening test for ovarian cancer
- ❖ **CAR-NK-EV** validated as a potential first-in-class exosome therapeutic for cancer
- ❖ **NeuCA15-3** generating partner revenue
- ❖ **YoY growth** across partner, product and revenue metrics

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Strategic pillars| Driving growth and value across diagnostics & therapeutics

1 Exosome platform

Proprietary exosome technology platform underpinning products & pipeline

- Establishes INOVIQ as a leading exosome company
- Delivers solutions for precise exosome isolation, engineering and loading
- Enables transformative applications across research, diagnostics and therapeutics

Embedded value in INOVIQ products and services

2 Research tools

Exosome isolation tools for biomarker discovery and diagnostics

- Global distribution partner in place for market development and commercial success
- Delivers early revenue from sales of research tools and services
- Potential licensing income from future commercial diagnostics using EXO-NET

US$794.2m global exosome research market by 2030[1]

3 Diagnostics

Exosome tests for screening, liquid biopsies & companion diagnostics

- Faster-to-market diagnostics to deliver mid-term partners and revenue
- Commercialisation pathway established with existing exosome diagnostics on-market as LDTs and BDD from US FDA

US$5.5b global ovarian cancer diagnostics market by 2030[2]

4 Therapeutics

Exosome therapeutics to target and destroy solid tumours

- High-value therapeutics to deliver blue-sky ROI
- Leverages existing exosome technology, capabilities & expertise
- Potential first-in-class CAR-exosome therapy with cost, logistics, safety & efficacy advantages

US$55.3b global breast cancer therapeutics market in 2027[3]

1. Exosomes Market Size And Share | Industry Report, 2030; 2. Grand View Research, Ovarian Cancer Diagnostics Market 2024-2030;
3. Breast Cancer Therapeutics Market Growth, Trends & Dynamics, 2027 (fortunebusinessinsights.com)

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Products & pipeline| Staged research tools, diagnostics & therapeutics portfolio

- **Product portfolio** includes commercial-stage exosome isolation products, clinical-stage diagnostics for ovarian and breast cancers, and a preclinical-stage CAR-exosome therapeutic program for solid tumours
- **Pipeline priorities** are our exosome screening test for OC and exosome therapy for TNBC

RESEARCH TOOLS	INDICATION	USE	DISCOVERY	VERIFICATION	VALIDATION	IN-MARKET	NEXT MILESTONE
EXO-NET	Multiple	Pan-EV Capture				Promega RUO	Sales Growth & Collaborations
NEURO-NET	Neurology	Brain Derived-EV Capture				RUO	Collaborations
TEXO-NET	Oncology	Tumour Derived-EV Capture		RUO			Validation data| 2H25
DIAGNOSTICS	**INDICATION**	**USE**	**DISCOVERY**	**ASSAY DEVELOPMENT**	**CLINICAL**	**IN-MARKET**	**NEXT MILESTONE**
★ **EXO-OC**	Ovarian Cancer	Screening			LDT / IVD		Commence clinical validation| 2H25
neuCA15-3	Breast Cancer	Monitoring			LDT		Partnering| 2H25
THERAPEUTICS	**INDICATION**	**USE**	**DISCOVERY**	**PRE-CLINICAL**	**CLINICAL**	**APPROVAL**	**NEXT MILESTONE**
★ **EEV-001**	Breast Cancer	CAR-Exosome therapy					In vivo data| 2H25

Exosome Platform *SubB2M Technology*

***Exosome** = **EV** = Extracellular Vesicles ; **ICC** = Immunocytochemistry; **IVD** = In Vitro Diagnostic; **LDT** = Laboratory-Developed Test; **RUO** = Research Use Only*

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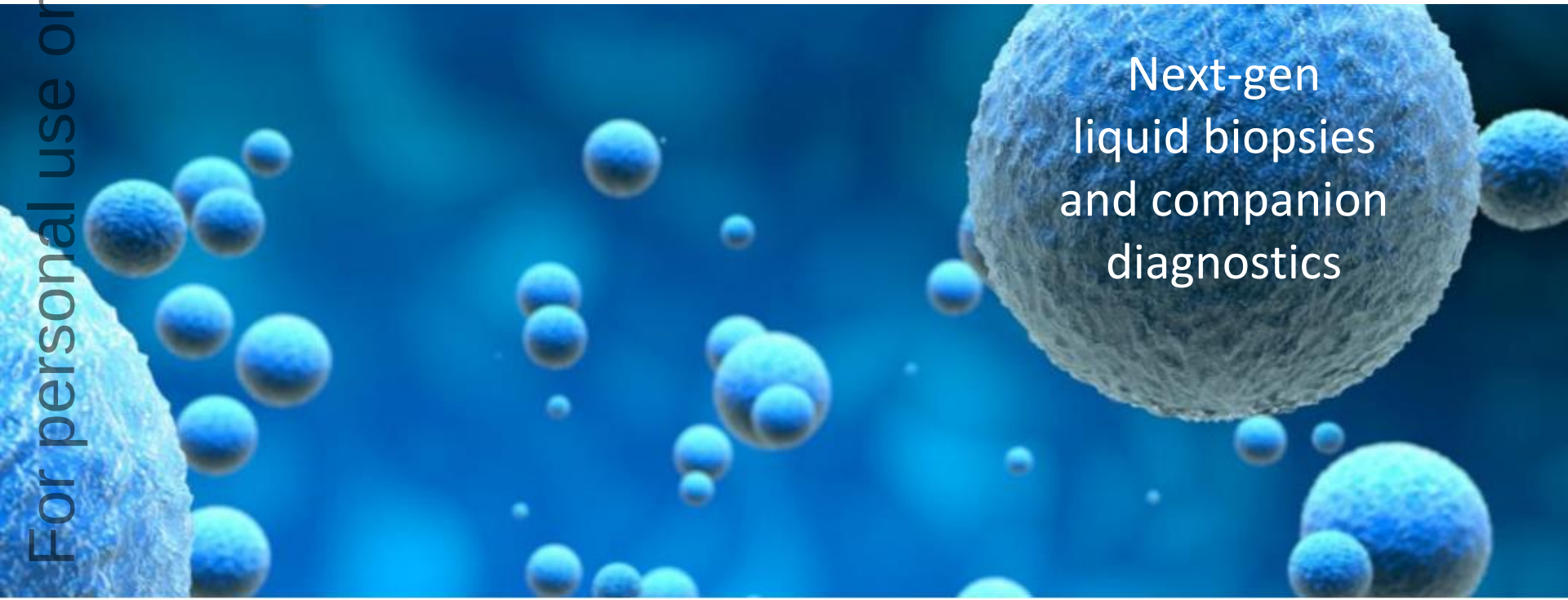
Exosome Diagnostics



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Ovarian Cancer screening is a significant unmet need

#1 Deadliest gynaecological cancer & 8th most common cancer in women

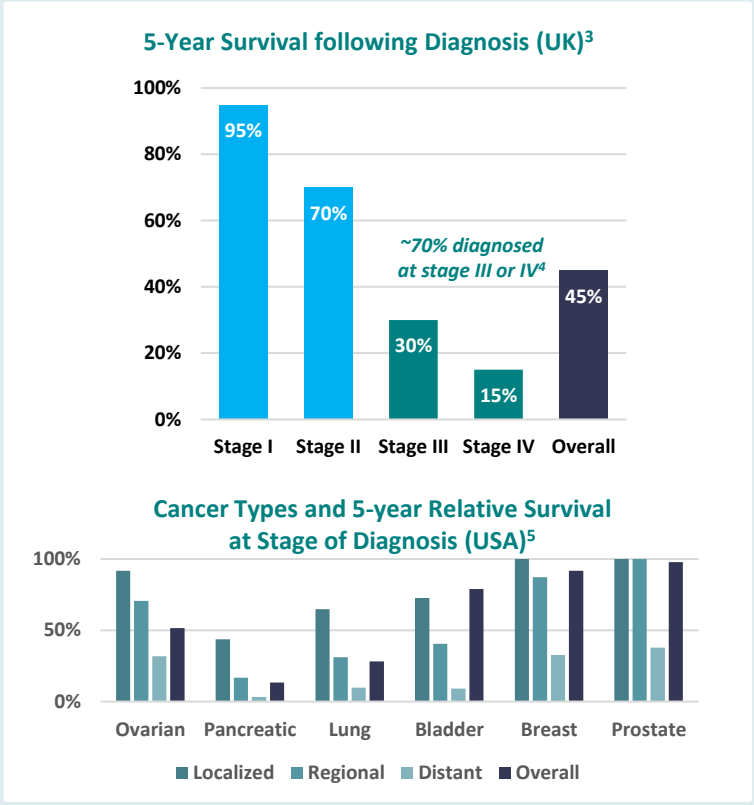
325k New cases pa[1]

207k Deaths pa[1]

90% 70-90% recurrence within 5 years due to late-stage diagnosis[2]

95% Survival improves from ~30% to 95% with early diagnosis[3]

no approved test for early detection in asymptomatic, average risk women



1. Cancer Today (iarc.fr) ; 2. 3. Cancer Research UK – Survival for ovarian cancer; 4. Berek et al, Int J Gynecology & Obstetrics, 20 Oct 2021; 5. SEER 21, 2015-2021

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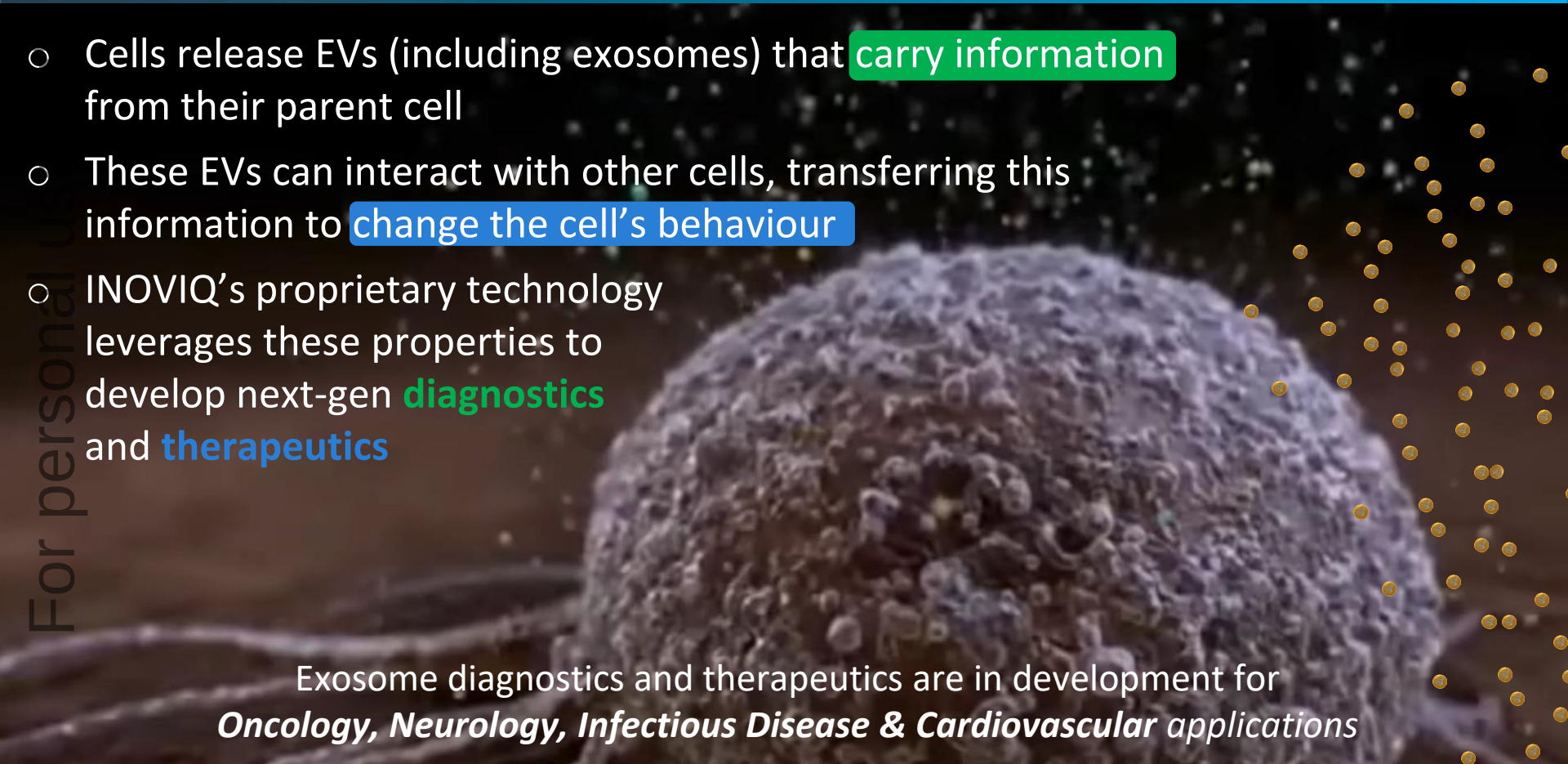
What are exosomes and how are they revolutionizing health care?

- Cells release EVs (including exosomes) that carry information from their parent cell
- These EVs can interact with other cells, transferring this information to change the cell's behaviour
- INOVIQ's proprietary technology leverages these properties to develop next-gen **diagnostics** and **therapeutics**

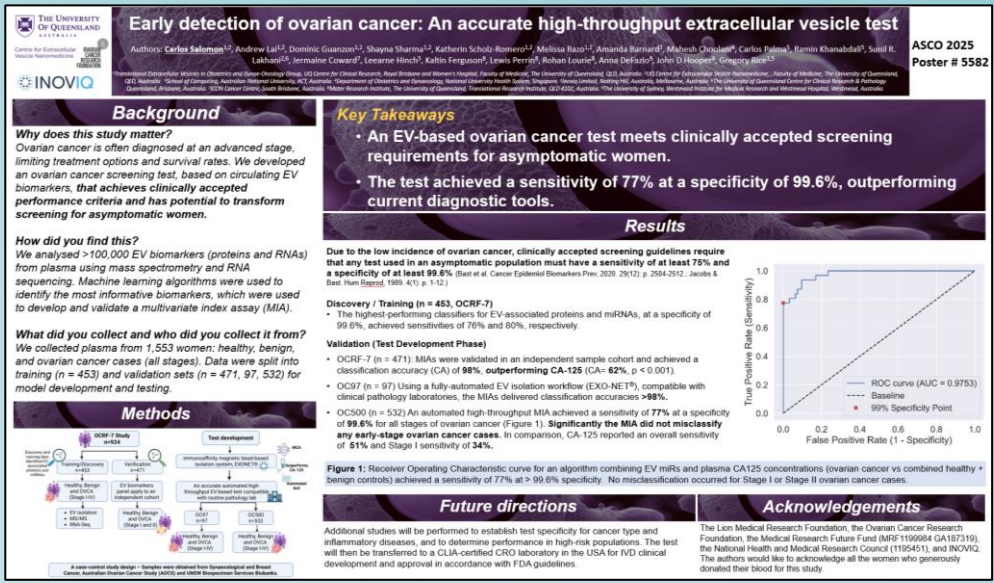


Exosome diagnostics and therapeutics are in development for
Oncology, Neurology, Infectious Disease & Cardiovascular *applications*

Exosome diagnostics| Ovarian cancer screening test

- Australian **exosome diagnostic innovation** developed in a collaboration between INOVIQ and UQ[1,2]
- **Poster presentation at ASCO 2025** titled *Early detection of ovarian cancer: An accurate high-throughput extracellular vesicle test*[3]
- Combines **proprietary EXO-NET® technology** to isolate exosomes and **multiple exosomal biomarkers** (UQ IP) in an AI-enhanced algorithm to enable the early and accurate detection of ovarian cancer
- **AI machine learning algorithms** developed by a leading computational scientist to meet clinically accepted performance criteria for OC screening in general population
- **Fully-automated**, **high-throughput test** ready for clinical laboratories
- Provisional **patent application filed** to protect breakthrough technology[4]

No screening test approved for early detection of OC in asymptomatic, average-risk women



Early detection of ovarian cancer: An accurate high-throughput extracellular vesicle test

Authors: Carlos Salomon[1,2], Andrew Lai[1,2], Dominic Guanzon[1,2], Shayna Sharma[1,2], Katherin Scholz-Romero[1,2], Melissa Razo[1,2], Amanda Barnard[1], Mahesh Choolani[4], Carlos Palma[5], Ramin Khanabdali[5], Sunil R. Lakhani[2,6], Jermaine Coward[7], Leearne Hinch[5], Kaltin Ferguson[8], Lewis Perrin[8], Rohan Lourie[8], Anna DeFazio[5], John D Hooper[5], Gregory Rice[1,5]

ASCO 2025 Poster # 5582

Background

Why does this study matter?
*Ovarian cancer is often diagnosed at an advanced stage, limiting treatment options and survival rates. We developed an ovarian cancer screening test, based on circulating EV biomarkers, **that achieves clinically accepted performance criteria and has potential to transform screening for asymptomatic women.***

How did you find this?
We analysed >100,000 EV biomarkers (proteins and RNAs) from plasma using mass spectrometry and RNA sequencing. Machine learning algorithms were used to identify the most informative biomarkers, which were used to develop and validate a multivariate index assay (MIA).

What did you collect and who did you collect it from?
We collected plasma from 1,553 women: healthy, benign, and ovarian cancer cases (all stages). Data were split into training (n = 453) and validation sets (n = 471, 97, 532) for model development and testing.

Methods

Key Takeaways

- An EV-based ovarian cancer test meets clinically accepted screening requirements for asymptomatic women.
- The test achieved a sensitivity of 77% at a specificity of 99.6%, outperforming current diagnostic tools.

Results

Due to the low incidence of ovarian cancer, clinically accepted screening guidelines require that any test used in an asymptomatic population must have a sensitivity of at least 75% and a specificity of at least 99.6% (Bast et al. Cancer Epidemiol Biomarkers Prev. 2020; 29(12): p. 2504-2512.; Jacobs & Bast. Hum Reprod. 1989; 4(1): p. 1-12.)

Discovery / Training (n = 453, OCRF-7)

- The highest-performing classifiers for EV-associated proteins and miRNAs, at a specificity of 99.6%, achieved sensitivities of 76% and 80%, respectively.

Validation (Test Development Phase)

- OCRF-7 (n = 471): MIAs were validated in an independent sample cohort and achieved a classification accuracy (CA) of **98%**, **outperforming CA-125** (CA= **62%**, p < 0.001).
- OC97 (n = 97) Using a fully-automated EV isolation workflow (EXO-NET®), compatible with clinical pathology laboratories, the MIAs delivered classification accuracies **>98%.**
- OC500 (n = 532) An automated high-throughput MIA achieved a sensitivity of **77%** at a specificity of **99.6%** for all stages of ovarian cancer (Figure 1). **Significantly the MIA did not misclassify any early-stage ovarian cancer cases.** In comparison, CA-125 reported an overall sensitivity of **51%** and Stage I sensitivity of **34%.**

Figure 1: Receiver Operating Characteristic curve for an algorithm combining EV miRs and plasma CA125 concentrations (ovarian cancer vs combined healthy + benign controls) achieved a sensitivity of 77% at > 99.6% specificity. No misclassification occurred for Stage I or Stage II ovarian cancer cases.

Future directions

Additional studies will be performed to establish test specificity for cancer type and inflammatory diseases, and to determine performance in high-risk populations. The test will then be transferred to a CLIA-certified CRO laboratory in the USA for IVD clinical development and approval in accordance with FDA guidelines.

Acknowledgements

The Lion Medical Research Foundation, the Ovarian Cancer Research Foundation, the Medical Research Future Fund (MRF1199084 GA187319), the National Health and Medical Research Council (1195451), and INOVIQ. The authors would like to acknowledge all the women who generously donated their blood for this study.

7 NEWS

2025 ASCO ANNUAL MEETING

THE UNIVERSITY OF QUEENSLAND AUSTRALIA

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1. The University of Queensland (UQ) (ASX: 1/4/22); 2. INOVIQ-UQ Umbrella Research & Option Agreement; 3. Clinicall validation study (ASX: 2/6/25); 4. APPA filed on 29 May 2025

EXO-OC clinical validation study| EXO-NET isolated miRNA biomarkers

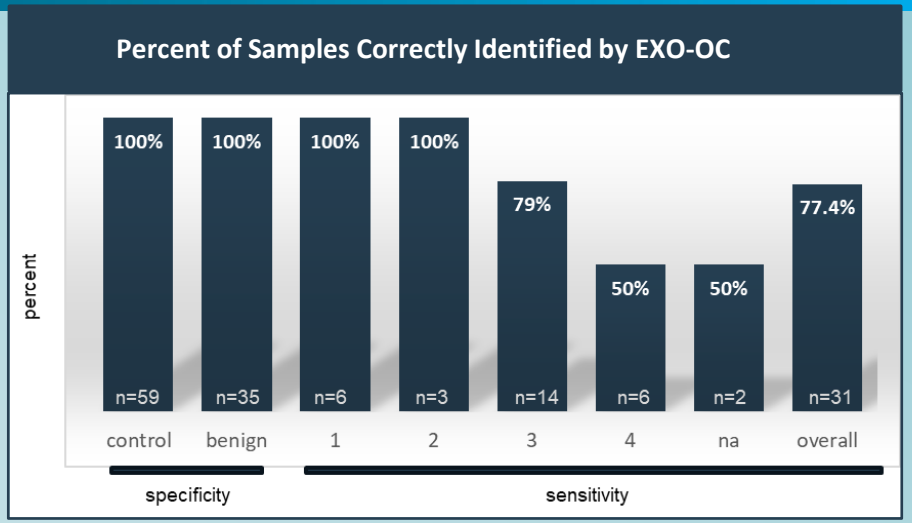
Study Design: Retrospective case-control study (n=497)[1]

- Biobanked plasma samples from age-matched normal healthy women, benign masses and ovarian cancers
- Proprietary AI-enhanced machine learning algorithm developed and validated using the Training set (n=372) [2]
- Algorithm tuned to detect early-stage disease

Results: Meets screening performance criteria[3,4]

Cross-validated EXO-OC algorithm was applied to an independent Test set (n=125)

- **77% sensitivity** for detection of ovarian cancer across all stages
- **100% sensitivity** for early-stage I and II cancers, with no missed diagnoses
- **>99.6% specificity** for women who don't have ovarian cancer
- **118 / 125 samples (= 94.4%)** in the Test set were correctly identified



Cohort	Control	Benign	Stage I	Stage II	Stage III	Stage IV	na
Training set	161	119	21	3	41	21	6
Test set	59	35	6	3	14	6	2

- *Meets screening performance criteria for the general population requiring sensitivity ≥ 75% and specificity ≥ 99.6%[3]*
- *Suitable for further development as an OC screening test for asymptomatic, average-risk women*

1. 34 samples were not available for modelling due to incomplete data; 2. Machine Learning Algorithms developed by leading computational scientist, Prof Amanda Barnard AM FAIP FRSC FACS CP; 3. Salomon et al, Poster #5592 ASCO 2025; 4. 2024 Apr 30;14(9):949. doi: 10.3390/diagnostics14090949

EXO-OC™| Planned model validation studies

Subject	Details
Study Design	**Single-site, retrospective case-control blinded evaluation** study to confirm the performance of the EXO-OC test in 2040 plasma samples with performance compared to CA125 concentration alone
Intervention	Diagnostic test: **EXO-OC** ovarian cancer test
Intended use	Screening test for **Ovarian Cancer** in asymptomatic women
Biospecimen	• EDTA anticoagulated **plasma** • <5 years storage
Inclusion criteria	• Post-menopausal women • Stage I - IV ovarian cancers, benign adnexal mass, no cancer/no mass
Exclusion criteria	Active chemotherapy or immunotherapy
1º Endpoints	Specificity, Sensitivity and Classification Accuracy for (1) Control vs Stages I - III; and (2) Controls v Early-Stage disease (Stage I & II) and Late-Stage disease (Stages III & IV)
2º Endpoints	Control vs Stages I – IV, and; Accuracy by Subtype
Timeframe	3-6 months from collection of biobanked samples

Group	Samples	Percent Total	Percent Cancers
Healthy Controls	1400	69%	
Benign Adnexal Masses	400	20%	
Stage I Cancer	80	4%	33%
Stage II Cancer	30	1%	13%
Stage III Cancer	100	5%	42%
Stage IV Cancer	30	1%	13%

Outcomes:

1. Substantial equivalence of EXO-OC model performance achieved; or
2. Re-tune model and test on independent cohort

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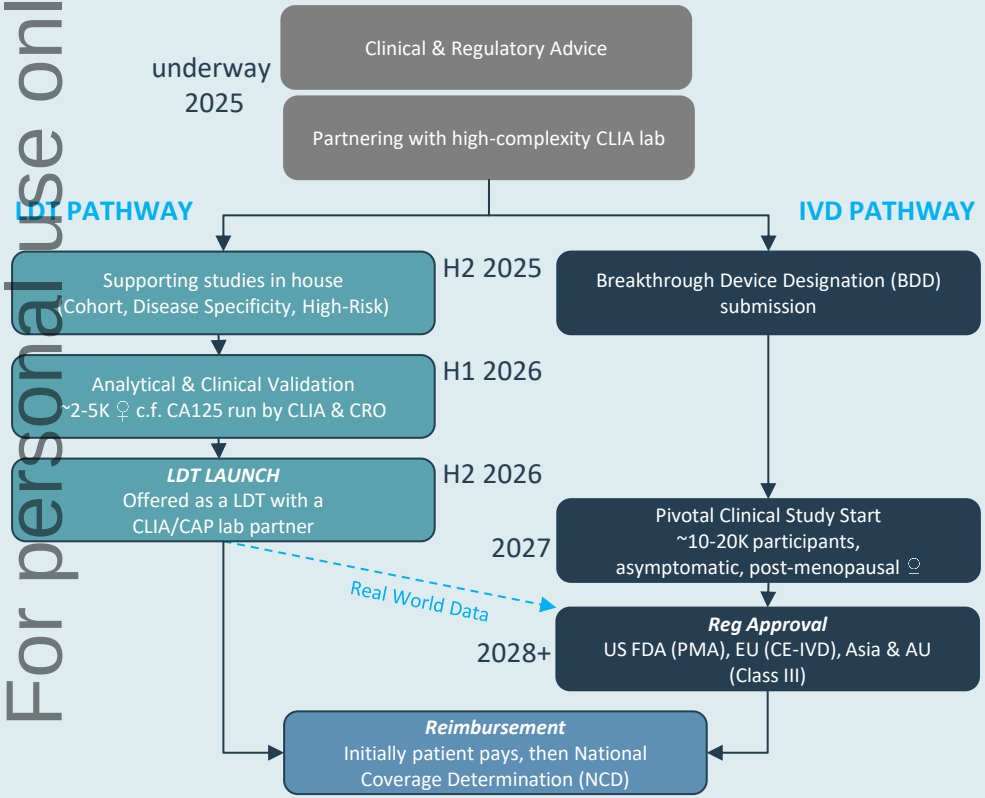
EXO-OC™| Development & commercialisation roadmap



Multi-stage commercialisation strategy to ensure the rapid and broad availability of the EXO-OC™ test to women worldwide

- **Expanded analytical and clinical validation studies:** Confirm EXO-OC's specificity for ovarian cancer vs other cancer types and inflammatory conditions, and to evaluate performance in high-risk populations. IIQ plans to partner with a CLIA-certified laboratory to complete analytical and clinical validation studies.
- **Clinical and regulatory pathway:** Leverage the fast-to-market LDT pathway for an expedited US market entry, simultaneously seek BDD and pursue US FDA approval via the PMA pathway. Conduct pivotal clinical study in asymptomatic post-menopausal women. Filings are also planned in Europe, Asia and Australia.
- **Commercialisation strategy:** Launch EXO-OC as an LDT initially with a US laboratory partner, enabling early access. Market EXO-OC as an IVD post regulatory approval to support broader clinical adoption and market reach. License use of EXO-OC reagents to a clinical laboratory for LDT development and EXO-OC kit to a diagnostics partner for IVD commercialisation.

BDD = Breakthrough Device Designation; CA125 = Cancer Antigen 125; CAP = College of American Pathologists; CLIA = Clinical Laboratory Improvement Amendments; CRO = Contract Research Organisation; IVD = In Vitro Diagnostic; LDT = Laboratory Developed Test; PMA = Premarket Approval

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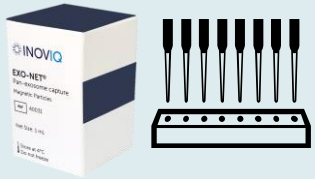
EXO-OC™| Scalable, flexible workflow

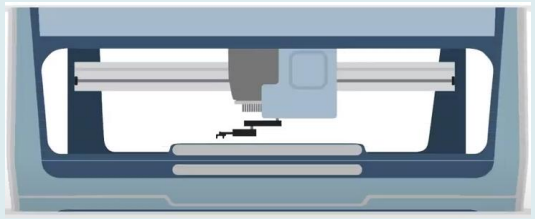
Designed to integrate seamlessly with existing workflows and instruments in HT pathology labs

Sample → EXO-NET exosome isolation → RTqPCR → Data Analysis & Interpretation → Clinical report

Plasma



Fast TAT



Liquid Handling Robots:
Microlab STAR IVD (Hamilton)
Fluent Dx (Tecan)

HT IVD platforms:
QuantStudio 5 Dx (ThermoFisher)
CFX96 Dx (Bio-Rad)
LightCycler 480 (Roche)

HT *= High-Throughput;* ***TAT*** *= Turn Around Time*

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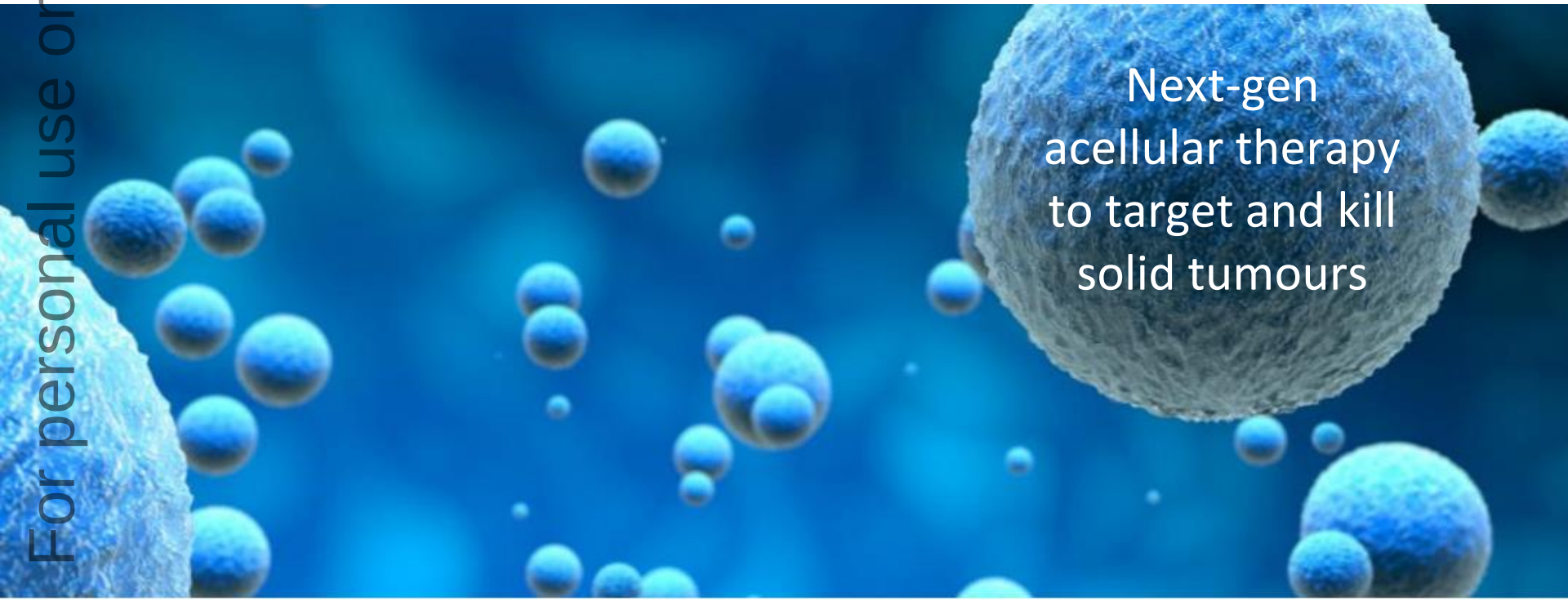
Exosome Therapeutics



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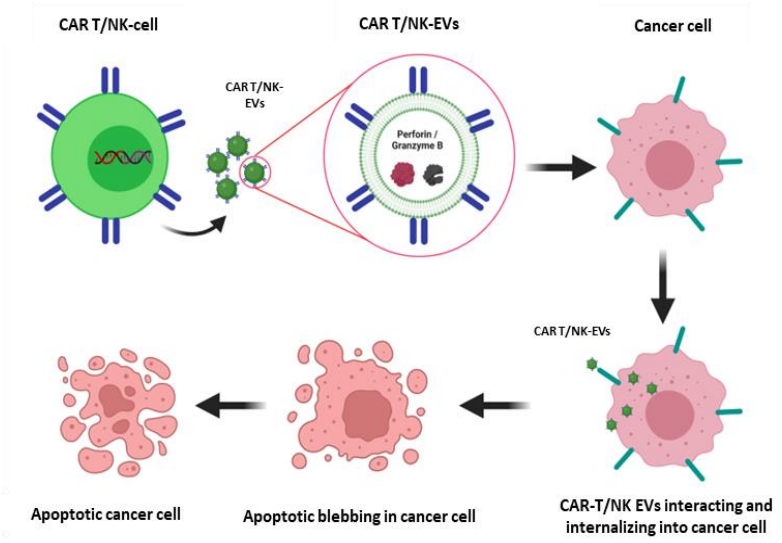
CAR-Exosomes| Target and destroy cancer cells

CAR-EVs inherit the targeting and cytotoxic properties of their parent CAR-T or CAR-NK cells

- CAR-EVs are produced by CAR-T/NK cells
- CAR-EVs contains cytotoxic proteins (perforin, granzyme A,B,K FasL/TRAIL, granulysin, IFN-γ/TNF-α)
- CAR-EVs interact and internalise into cancer cell
- Cytotoxic proteins from CAR-EVs induce cancer cell death (apoptosis)

CAR-EVs for drug delivery

- Chemotherapy, peptides and RNAs for targeted drug delivery



CAR-Exosomes| Targeted treatment for Triple-Negative Breast Cancer

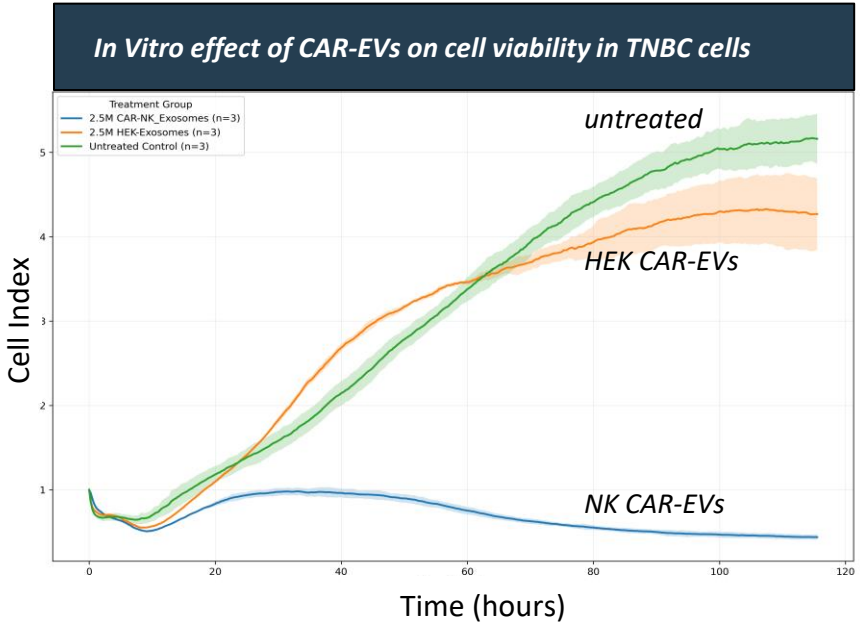
- Unlike other breast cancer types there are **no approved targeted therapies** available

- TNBC lacks the **three most common drug targets for breast cancer treatment:** estrogen receptor [ER], progesterone receptor [PR] and human epidermal growth factor receptor 2 [HER2] protein

- **Limited treatment options:** hormone therapy and HER2-targeted treatments are ineffective. Chemotherapy remains the most common treatment option for TNBC

- **Higher risk of recurrence:** initially responds well to chemotherapy (anthracyclines, taxanes, platinum agents), **resistance often develops, leading to relapse**

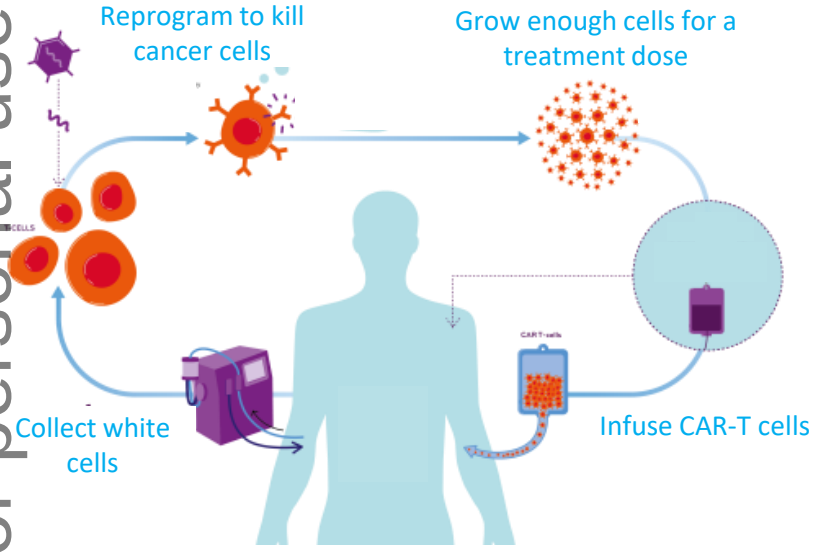
- **Clinical need for targeted treatment**

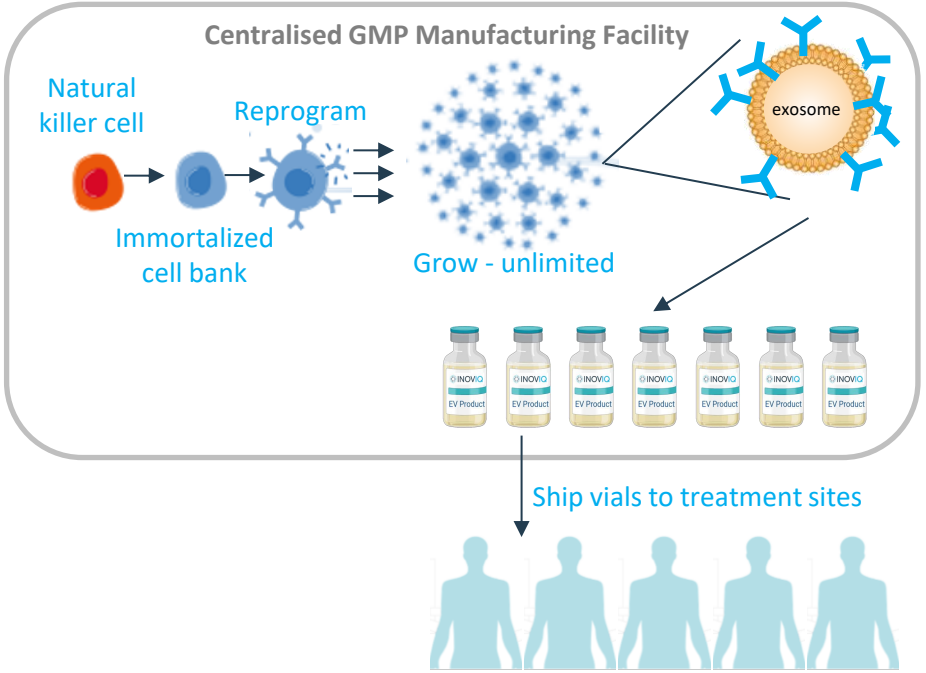


CAR-NK-EVs **killed 88% of cells** in two aggressive cancers *in vitro*: **Triple Negative Breast Cancer** (TNBC) and **Non-Small Cell Lung Cancer** (NSCLC) within 96 hours

CAR-Exosomes| Cost-effective process compared to Cell Therapy

Cell Therapy → *next generation* → **CAR-EV NK Therapy**





Autologous CAR-T therapy costs ~US$400k per dose; CAR-Exosome therapy expected to be significantly lower

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CAR-Exosomes| Therapeutic development path

- ✓Master cell banks established
- ✓**Cells engineered with CARs**

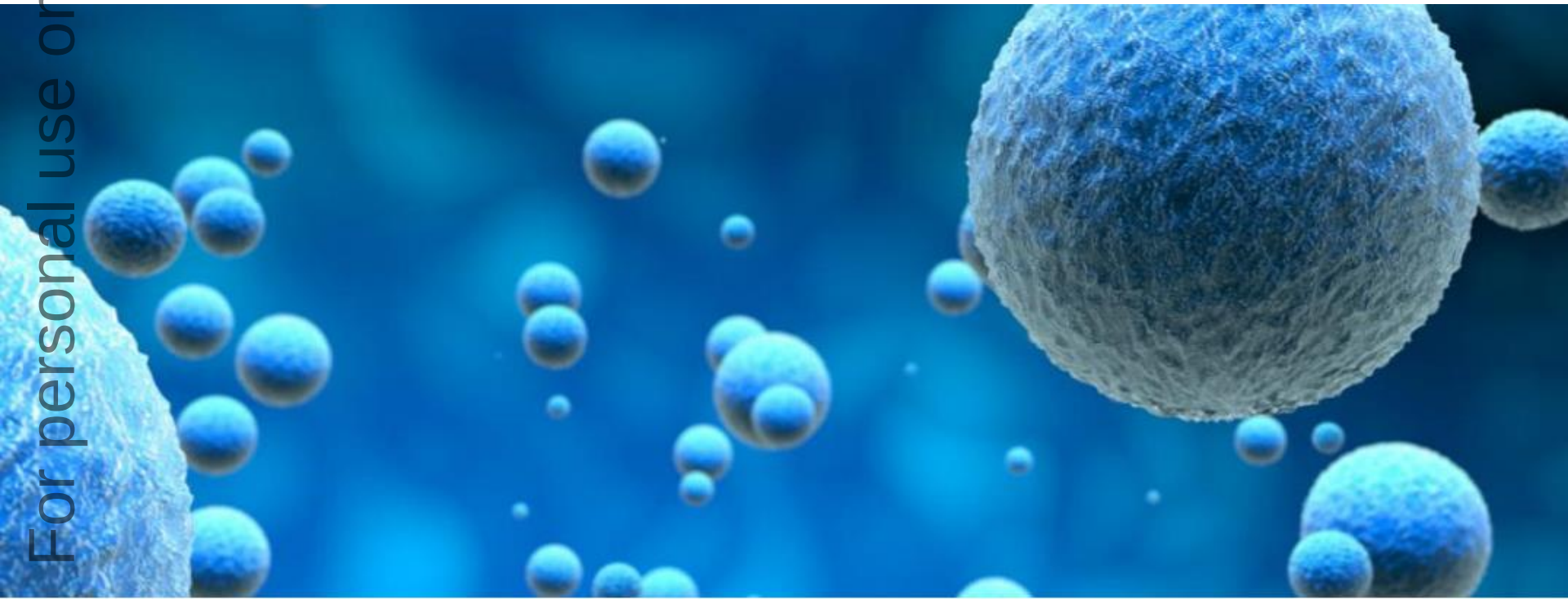
- ✓**High purity & yield of CAR-EVs**
- ✓Scalable EXO-ACE EV isolation process

- ✓In vitro PoC for **CAR-T-EVs** in BC cells
- ✓In vitro PoC for **CAR-NK-EVs** in TNBC cells

- ✓Peter Mac collaboration to advance preclinical development
- ✓Preclinical *in vitro* & *in vivo* studies commencing **1H25**

CAR-Exosome in vitro proof of concept (PoC) established (ASX: 3/6/24)

Summary and Q&A



Summary| Positioned for growth

Leading exosome company with proven technology platform and best-in-class research tools, diagnostics and therapeutics

Exosome research tools partnered, on-market and generating initial revenue with potential for future licensing income

Clinical-stage EXO-OC screening test targeting significant unmet need in US$5.5B market

Preclinical-stage CAR-exosome program with potential cost, safety & efficacy advantages over CAR-T therapy

Focus on partnering and strategic acquisitions to expedite commercialisation and growth

Significant upside potential in FY26 catalysts and ASX: IIQ share price[1]

1. INOVIQ Research Report. MST: 7 July 2025

Q&A Panel

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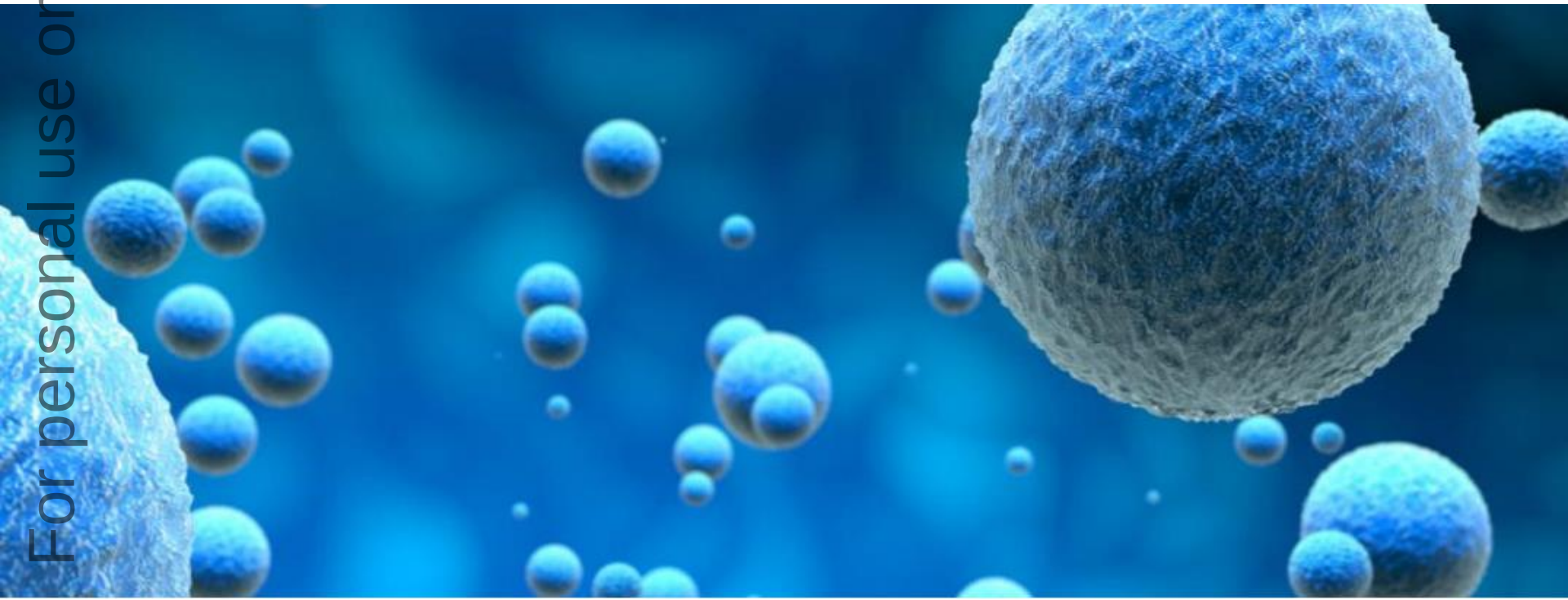
Appendices



Board| Capital markets, healthcare and biotech experience

DAVID WILLIAMS
Non-Executive Chairman

Experienced biotechnology director and investment banker with extensive strategic, corporate and financial markets experience.

Currently Chairman PolyNovo Ltd, Chairman of RMA Global Ltd and Managing Director of corporate advisory firm Kidder Williams Ltd.

Previously Chairman and major shareholder Medical Developments International Ltd. Major shareholder Healthily Pty Ltd.

MAX JOHNSTON
Non-Executive Director

Healthcare industry director and international business leader with extensive experience across medtech, pharmaceuticals, consumer healthcare and consumer goods.

Currently NED Neurotech International. Previously President and CEO of Johnson & Johnson Pacific, Chairman of AusCann Ltd, NED of PolyNovo Ltd, Medical Developments International Ltd, Tissue Repair Ltd and CannPal Animal Therapeutics Ltd.

PHILIP POWELL
Non-Executive Director

Healthcare industry director and chartered accountant with extensive investment banking experience specialising in capital raisings, IPOs, mergers and acquisitions and other transactions across pharma, food and agriculture.

Previously at OAMPS Ltd and Arthur Andersen, and NED at RMA Global Ltd, Polynovo Ltd and Medical Developments International Ltd.

DR GEOFF CUMMING
Non-Executive Director

Healthcare and biotechnology director with extensive diagnostics industry experience.

Currently NED AnteoTech Ltd.

Previously Managing Director Roche Diagnostic Systems (Oceania), MD/CEO Biosceptre international Ltd and MD/CEO of Anteo Diagnostics Ltd.

MARY HARNEY
Non-Executive Director

Experienced Non-Executive Director and Chief Executive bringing a deep understanding of applied life science research, in addition to experience in biopharmaceutical regulatory affairs and commercialisation.

Current Chair of Oncology One Pty Ltd. Previously Chair of Race Oncology (ASX: RAC) and Microbio Limited.

Leadership| Corporate, scientific, clinical and commercial expertise

MANAGEMENT

DR LEEARNE HINCH BVMS MBA
Chief Executive Officer

Biotechnology CEO with a proven track record in corporate strategy, capital raising, product development, business development and partnering across diagnostics, medical devices, therapeutics and animal health.

Past leadership and consulting roles in ASX-listed biotechnology, multinational and private companies including Eustralis Pharmaceuticals, HealthLinx, OBJ, Holista Colltech, Chemeq, Virbac and Mars.

DR GREG RICE PhD MHA
Chief Scientific Officer

Internationally recognised, award-winning scientist with over 35 years' experience and a successful track record in oncology research, exosome science, biomarker discovery, and diagnostics development.

Previous leadership roles in academia and industry including at The University of Queensland Centre for Clinical Research, Baker Heart Institute, University of Melbourne, Monash University and HealthLinx.

MARK EDWARDS BAcc CA
CFO & Company Secretary

Experienced finance executive with expertise in financial leadership and management, corporate governance, investor relations and corporate transactions.

Previous senior roles in ASX listed pharmaceutical, medical device and healthcare companies, including Medical Developments International and Cogstate.

EMMA BALL PhD MBA GAICD
Chief Commercial Officer

Experienced biotechnology commercialisation executive with expertise in business development, licensing, and strategic partnerships across therapeutics, vaccines and diagnostics.

Currently Non-Executive Chair of BioMelbourne Network. Previous senior business development/ licensing roles in multinational biotechnology companies CSL Ltd and Illumina Inc.

ADVISORS

PROF MILES PRINCE
AM MBBS (Hons) MD FRACP FRCPA AFRCMA AFRACD FAHMS
Clinical Haematologist & Oncologist

Leading Clinical Haematologist and Oncologist and Professor at both Melbourne and Monash universities. He is an NHMRC Investigator Fellow and has been principal investigator of over 100 clinical trials including targeted therapeutics (CAR-T therapy) for haematological conditions and cancers.

PROF PHIL DARCY
PhD FAHMS
Immunotherapy expert

Co-leader of the Cancer Immunology program, Group Leader of the Cancer Immunotherapy Laboratory at the Peter MacCallum Cancer Centre and NHMRC Principal Research Fellow, focusing on novel T cell-based immunotherapy approaches for cancer in preclinical mouse models and clinical translation.

PROF CARLOS SALOMON
BBiochem MClinMed PhD
Exosome expert

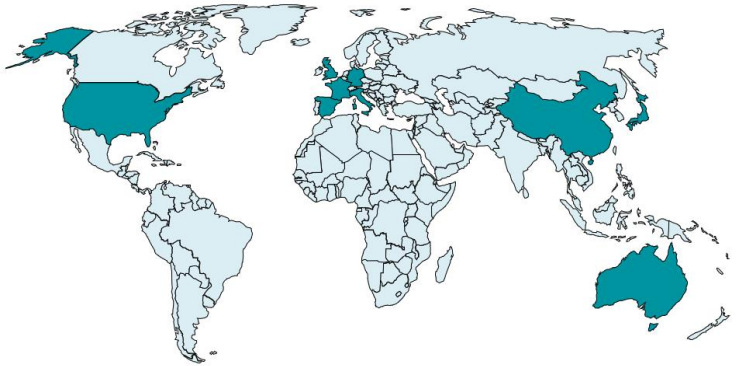
Director of the University of Queensland Centre for Extracellular Vesicle Nanomedicine, Head of the Translational Extracellular Vesicles in Obstetrics and GynaeOncology Group and NHMRC Investigator Fellow, specialising in exosome biology and its clinical translation to diagnostics and therapeutics for ovarian cancer and obstetrical syndromes.

DR JAMES MCCRACKEN
MBBS FRACP DipPsych MPHA
Medical Oncologist

Leading Medical Oncologist specialising in breast cancer treatment at Epworth Healthcare and the Peter MacCallum Cancer Centre. His research interests include the field of liquid biopsies for cancer to personalise treatment and minimise toxicity.

Ovarian Cancer in 9 Major Markets

Market	Incidence	Prevalence (5-year)	Eligible Population (45-74yo)[1]	General Screening Participation	Annual Addressable Population [11]
China	61,060	180,870	282,713,102	51.4% [2]	145,201,449
USA	21,179	68,388	60,689,385	75.7% [3]	45,941,864
Japan	10,693	33,732	24,907,722	46.9% [4]	11,681,721
Germany	7,547	21,475	17,197,363	51.0% [5]	8,770,655
UK	6,390	19,325	12,639,038	64.6% [6]	8,164,818
Italy	6,021	17,652	12,968,521	43.0% [7]	5,576,464
France	5,696	15,485	12,674,444	60.0% [8]	7,604,666
Spain	3,455	11,122	10,279,808	74.7% [9]	7,676,961
Australia	1,799	5,722	4,636,304	54.2% [10]	2,512,877
TOTAL	123,840	373,771	438,705,684	57.9% av	243,131,475



potential to reach
~243M women every 1-2y
across 9 major markets

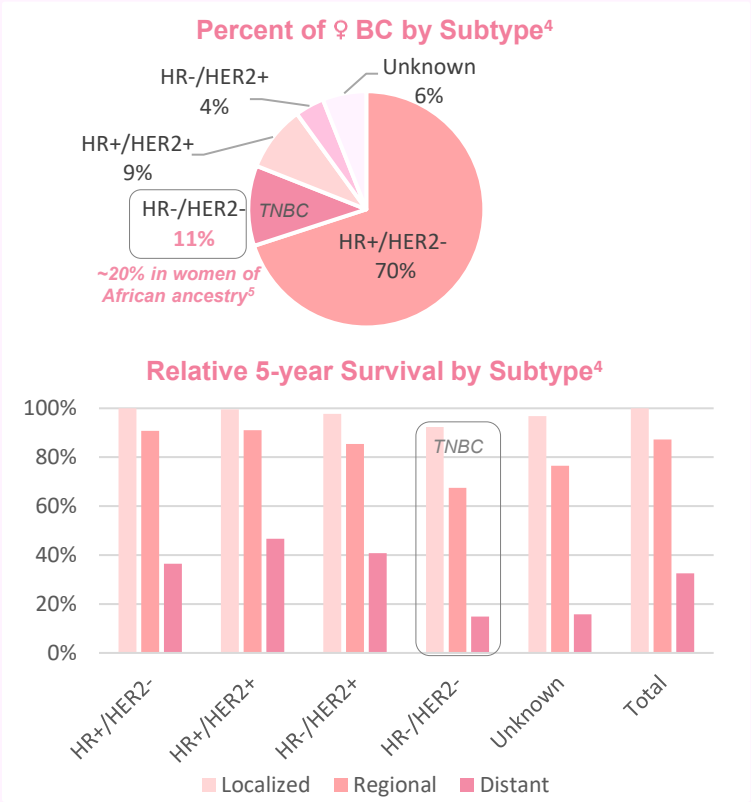
Link to references slide; OC Screening every 1 – 2 years in accordance with clinical guidelines in each country

INOVIQ

Triple Negative Breast Cancer| Unmet need for effective targeted therapies

limited availability of targeted therapy for TNBC results in reliance on chemo, higher recurrence & poorer prognosis

- **2.3m** — Breast Cancer new cases pa[1]
- **15%** — TNBC is 10-15% of all breast cancer cases[4]
- **#1** — TNBC is one of the deadliest subtypes
- **40%** — 10-40% recurrence within 5 years for stage I-III TNBC[2]
- **2yr** — Median time to distant metastasis of TNBC[3]



1. Cancer Today (iarc.fr) ; 2. WebMD, Triple Negative Breast Cancer; 3. Cai, Front Oncol, 2023; 4. NCI SEER, Female Breast Cancer Subtypes; 5. American Cancer Society, Breast Cancer Facts & Figures 2024-2025;

INOVIQ

Breast Cancer in 9 Major Markets| TNBC ~15% of cases

Market	Incidence	Prevalence (5-year)[1,2]	TNBC incidence[3]
USA	274,375	1,194,271	179,141
China	357,161	1,160,496	174,074
Japan	91,916	389,650	58,448
Germany	74,016	313,465	47,020
France	65,659	271,977	40,797
UK	58,756	253,839	38,076
Italy	57,480	232,993	34,949
Spain	34,735	149,437	22,416
Australia	21,931	96,970	14,546
TOTAL	1,036,029	4,063,098	609,465

Potential to reach
~609K TNBC patients pa
across 9 major markets

1. WHO Cancer Today, Population factsheets (2022) ; 2. 5-year prevalence = all people alive on a specific date who were diagnosed with cancer in the previous 5 years ; 3. Triple-negative Breast Cancer | American Cancer Society

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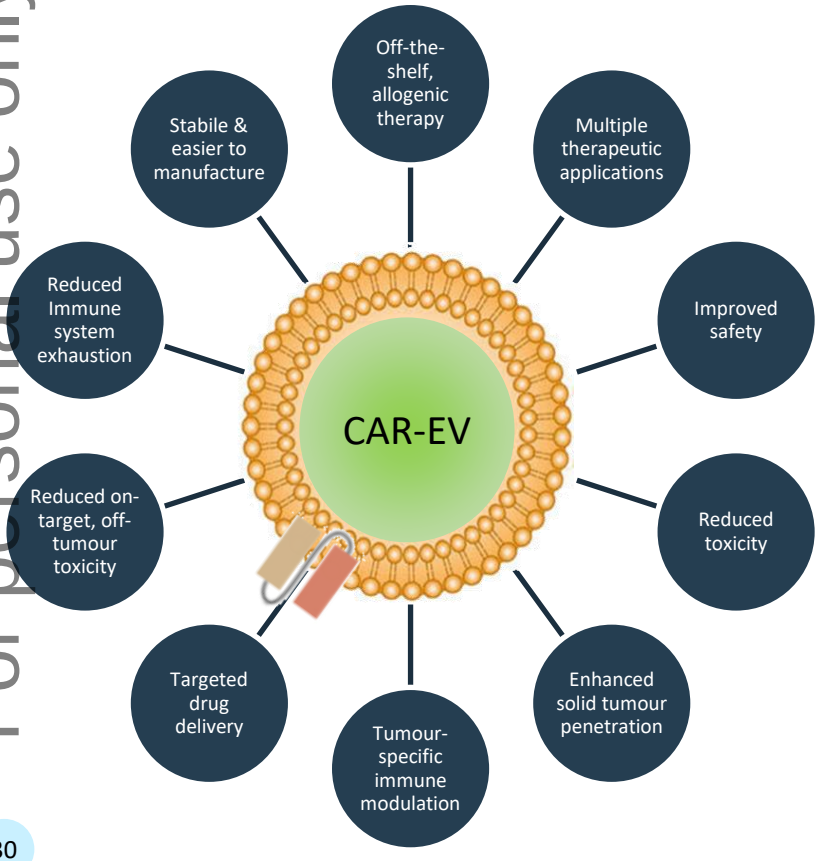
CAR-Exosomes| Potential advantages over autologous CAR-T therapy



- **Next-gen cell-free therapy** to target and kill solid tumours
- **Versatile and flexible technology platform** with multiple therapeutic applications
- **Targeting specificity:**
  - EVs inherit targeting specificity (CAR) from parent CAR-NK cells
  - EVs lack PD-1 expression, avoiding suppression by tumour expressed PD-L1
- **Antitumour efficacy:**
  - NK-derived EVs deliver cytotoxic molecules (granzymes, perforin) to kill tumours
  - Drug-loaded EVs (chemotherapy, RNA) enhance tumour-killing efficacy and minimise off-target effects
- **Safety:** Reduced risk of immune rejection, cytokine release syndrome, CRES and GvHD
- **Durability:** Short-lived with transient activity, reducing risk of sustained immune activation or exhaustion

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CAR-Exosomes| Planned *in vivo* study to evaluate anti-tumour efficacy in mouse model

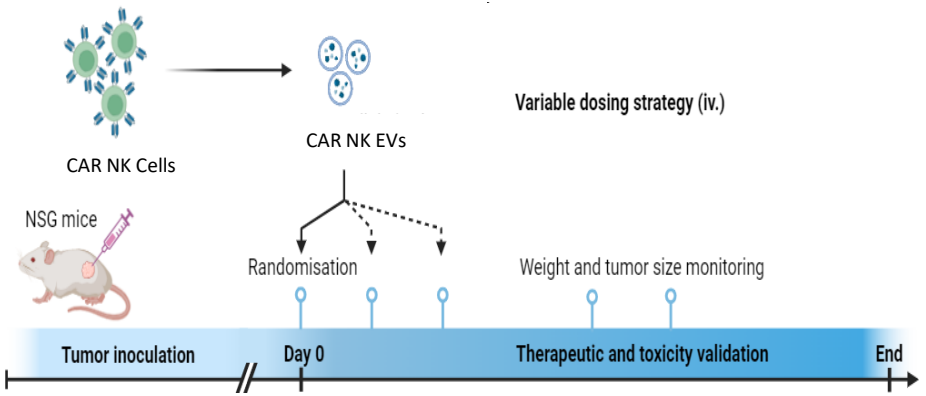
Objective

Evaluate anti-tumour efficacy of CAR-NK EVs on a TNBC – immunodeficient mouse model (CDX)

Methods

NSG mouse model MDA-MB-231

Evaluate dose and time effects of CAR-EVs (and appropriate controls) on tumour volume.



In vivo study -In collaboration with Peter Mac: Evaluation of anti-tumour efficacy of CAR-NK-EVs

Glossary

AUC	area under the curve
BC	breast cancer
CA125	cancer antigen 125 biomarker (used in ovarian cancer)
CA15-3	cancer antigen 15-3 biomarker (used in breast cancer)
CAGR	compound annual growth rate
CAR	chimeric antigen receptor
CDx	companion diagnostic (for therapeutic product)
CLIA	clinical laboratory improvement amendments (US regulatory standards)
CRES	CAR-related encephalopathy syndrome
CRO	contract research organization
ctDNA	circulating tumour DNA
Dx	diagnostic
EGFR	epidermal growth factor receptor
ER	estrogen receptor
EV	extracellular vesicle
GvHD	graft vs host disease
HER2	human epidermal growth factor receptor 2
HT	high throughput
ICC	immunocytochemistry
IDE	investigational device exemption (FDA)
IND	Investigational new drug
IVD	in vitro diagnostic
KOL	key opinion leader
LDT	laboratory developed test
MIA	in vitro multivariate index assay
MRD	minimal residual disease
MRI	magnetic resonance imaging
MSC	mesenchymal stem cell
NK	natural killer (cell)
OC	ovarian cancer
PMA	premarket approval (FDA)
PR	progesterone receptor
ROC	receiver operating characteristic curve
RUO	research use only
Se	sensitivity
SOC	standard of care
Sp	specificity
TAM	total addressable market
TNBC	triple negative breast cancer
TVUS	transvaginal ultrasound
Tx	therapeutic
UQ	The University of Queensland
US	ultrasound

INOVIQ

Ovarian Cancer in 9 Major Markets References

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3. Up-to-Date Breast, Cervical, and Colorectal Cancer Screening Test Use in the United States, 2021, CDC, https://www.cdc.gov/pcd/issues/2023/23_0071.htm
4. Cancers (Basel). 2024 May 5;16(9):1783. doi: 10.3390/cancers16091783
5. Mammographie Screening Programm (DE)
6. NHS England, 30 Jan 2024
7. All.Can, 16 Feb 2024 https://www.all-can.org/news/latest-news/all-can-italy-press-release/
8. Cancer Epidemiology, vol 81, December 2022, 102270
9. Healthcare 2023, 11, 2934. https://doi.org/10.3390/healthcare11222934
10. National Cancer Control Indicators, Cancer Australia, https://ncci.canceraustralia.gov.au/screening/breast-screening-rates/breast-screening-rates
11. Assumes testing annually based on 2025 NCCN breast screening guidelines, https://www.nccn.org/professionals/physician_gls/pdf/breast-screening.pdf

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