ASX ANNOUNCEMENT

MAJOR SHAREHOLDERS LEAD INVION'S STRONGLY SUPPORTED $1.3M CAPITAL RAISE

Highlights:

- **Key Cornerstone Investors:** circa $1.3 million raised via a strongly supported Convertible Note offering, anchored by $1 million from Exec Chair & CEO Prof Thian Chew and another major shareholder.
- **Funding on Attractive Terms:** The non-interest-bearing note has a conversion floor of 9 cents and a three-year expiry.
- **Funds to Accelerate Cancer Programs**: These include clinical trials in non-melanoma skin cancer and anogenital cancer, and partner-funded studies.
- **Near-Term Catalysts:** Expected milestones over the coming year include further clinical readouts, ethics approvals for the anogenital cancer trial with Peter MacCallum Cancer Centre, and pre-clinical updates from international partners funding studies on oesophageal cancer and companion animal cancers.

MELBOURNE (AUSTRALIA) 30 January 2026: Invion Limited (ASX: IVX) ("**Invion**" or the "**Company**") is pleased to announce that it has received commitments to raise approximately $1.3 million (before costs) via a Convertible Note offering, with Invion's Executive Chair and CEO, Prof Thian Chew, and one of its top five largest shareholders, Ms. XiaoYi Wu, acting as cornerstone investors in the offering.

The Convertible Note offering with consist of two tranches:

- Tranche One - raising $578k, utilising the Company capacity to raise capital under ASX listing rule 7.1; and
- Tranche Two – raising $672k, inclusive of the funds committed to by Prof Chew, requiring shareholder approval at a general meeting.

Prof Chew has committed to invest $224k in the Convertible Notes offering. Prof Chew's investment requiring approval of shareholders under ASX listing rule 10.11. Other investors, which included family offices and professional and high-net-worth investors, subscribed for the balance. The Convertible Notes will be issued in two tranches with the second tranche, including Prof Thian Chew's investment, subject to shareholder approval (details below).

Use of Funds & Near-Term Milestones

Proceeds from the Convertible Notes will be used to accelerate Invion's key programs in multiple cancer indications, as summarised below:

- Clinical trials (Non-Melanoma Skin Cancer and Anogenital Cancer): $0.5m to $1m
- Support for partner-funded studies (including manufacturing and device development): $0.1m to $0.2m
- Balance for working capital requirements

Some of the near-term milestones the Company is expecting over the coming year include:

- Further updates on Invion's Non-Melanoma Skin Cancer trial (treatment results from further groups of patients),
- Approvals to start an anogenital cancer trial with the Peter MacCallum Cancer Centre (including human ethics approval),

- Additional updates from Invion's collaboration partner, Hanlim Pharm, on oesophageal cancer animal studies (pre-clinical) following the South Korean government grant[1], and
- Updates from Protect Animal Health on animal cancers[2] (preclinical).

Commenting on the Convertible Notes, Prof Chew, said:

> *"The next 12 months is shaping up to be an exciting period for our Company given the number of key milestones on the horizon, and I am delighted to be teaming up with one of our largest shareholders, Ms Wu, to cornerstone this offering.*
>
> *"Our investments reflect our strong belief in the Photosoft™ platform technology, and the exciting progress Invion has made to commercialise the treatment across multiple cancers in human and animal health."*

Key Terms on the Convertible Notes

Details of the offering are listed below:

- The face value of the Convertible Note is $1.00 per Note.
- No interest, unsecured, not quoted on ASX.
- The Convertible Notes will be issued in two tranches, with the second tranche (approximately $672K) subject to shareholder approval at general meeting to be scheduled in the coming months.
- Minimum conversion is $50,000 (unless converting all Notes).
- The conversion price is set at 80% of the 15-day VWAP of Invion's share price with a floor of $0.09 and a cap of $0.11.
- Upon conversion, subscribers are entitled to one attaching option for each Convertible Note with the following terms:
    - Exercise price: $0.14
    - Expiry: 2 years from issue
    - Options will not be quoted on the ASX and transfer requires Company consent

Blue Ocean is acting as the lead manager on the raise.

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/*

Investor and Media enquiries:

Thian Chew (Chairman & CEO)
T: +61 3 9692 7222
E: investor@inviongroup.com

Brendon Lau (Investor & Media Relations)
M: +61 409 341 613
E: brendon.lau@inviongroup.com

[1] *https://investors.inviongroup.com/announcements/7318376*
[2] *https://investors.inviongroup.com/announcements/7218781*

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 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 Photosoft™ 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 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".