

## REPAYMENT OF LIND FACILITY FOLLOWING SUCCESSFUL CAPITAL RAISE

**MELBOURNE (AUSTRALIA) 10 October 2025:** Invion Limited (ASX: IVX) ("Invion" or the "Company") is pleased to announce that it has successfully raised approximately \$0.8 million before costs through the issue of Convertible Notes to strengthen the Company's capital structure.

### Key Terms

Investors:	Two funds, Summit Biotech Fund and a specialist microcap fund, have cornerstoned the capital raise, with the balance going to sophisticated investors
Value:	\$782,254 pursuant to ASX Listing Rule 7.1
Equity conversion:	The earlier of execution of the Photosoft Licensing Agreement (as defined below) and the agreement becoming unconditional, or 28 February 2026
Use of funds:	Settle outstanding amounts with Lind Global Fund II LP ( <b>Lind</b> ) and for working capital.

Invion's Executive Chair and CEO, Prof Thian Chew, said:

*"I would like to thank Lind for their support during a crucial period for Invion. We welcome the new funds and investors to the register and thank them for their support and belief in Invion's potential."*

*Invion now faces a significant growth opportunity with the Company aiming to secure global licensing agreements for the Photosoft™ technology platform in our key areas, including therapeutics and diagnostics."*

Invion will have no further obligations to Lind after the repayment. The Convertible Notes will be issued without shareholder approval under its current placement capacity, in accordance with ASX Listing Rule 7.1.

### Convertible Notes Details

The Convertible Notes will be mandatorily converted to equity. The conversion price of the Convertible Notes is limited by a ceiling and a floor price (as detailed below), and will automatically convert to ordinary shares on the earlier of 28 February 2026 or when Invion signs a new expanded licensing agreement for the Photosoft™ platform technology with RMW Cho Group Limited, which then becomes unconditional according to its terms (including obtaining any necessary shareholder approvals). As previously disclosed to ASX, no binding or definitive agreement has been reached, and there is no guarantee the transaction will proceed.

It is expected that the Convertible Notes will be issued on or about 16 October 2025. The key terms of the Convertible Notes are listed in the table below:

<b>Total Subscription Amount</b>	<b>\$782,254 (before costs)</b>
<b>Use of Funds</b>	<ul style="list-style-type: none"> <li>Repayment of remaining Lind Global Fund II, LP share subscription facility (~\$0.75 million)</li> <li>General working capital (balance of funds)</li> </ul>

## ASX ANNOUNCEMENT

<b>Security Type</b>	Convertible Notes (unsecured, non-interest-bearing debt securities)
<b>Face Value per Note</b>	\$11.00
<b>Interest Rate</b>	Nil – Convertible Notes do not bear interest
<b>Ranking</b>	Unsecured and ranks as a general creditor of the Company
<b>Maturity Date</b>	Earlier of: <ul style="list-style-type: none"><li>the date on which a new licensing agreement between the Company and RMW Cho Group Limited, expanding the Company's rights to use the Photosoft technology to other territories and/or indications and which, as a minimum, must provide a global territory in respect of certain cancer (and other) indications (<b>Photosoft Licensing Agreement</b>), is signed and becomes unconditional; or</li><li>28 February 2026</li></ul>
<b>Conversion Terms</b>	Automatic conversion on Maturity Date
<b>Conversion Price</b>	<ul style="list-style-type: none"><li>\$0.11 if the Photosoft Licensing Agreement becomes unconditional before 28 Feb 2026.</li><li>Otherwise, the greater of \$0.07 or 80% of the 15-day VWAP as of 28 Feb 2026, capped at \$0.11.</li></ul>
<b>Conversion Shares</b>	Issued within five (5) trading days of Maturity Date, to be quoted on ASX.

Invion is to pay the lead manager, Blue Ocean, a management fee equivalent to 3% of the total proceeds raised under the Offer and a 3% selling fee calculated on the total proceeds raised under the Offer, less Chairman's list investors.

The Company has also agreed to issue Blue Ocean two (2) IVXO listed equity options, exercisable at \$0.14 and expiring 30 June 2027, for every \$1 raised. These options will require the approval of shareholders at a general meeting and issued subject to ASX listing rules.

This announcement was approved for release by Invion's Board of Directors.

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**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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## **ASX ANNOUNCEMENT**

### **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 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".