ASX / MEDIA ANNOUNCEMENT

INVION
Targeting inflammation

INVION SHARE PURCHASE PLAN & PLACEMENT SHARES ALLOTTED

Brisbane, Australia and Delaware, United States, 10 December 2015: Invion Limited (ASX: IVX; "Company" or "Invion"), is pleased to confirm that the issue of shares under its Share Purchase Plan ("SPP") and private placement to sophisticated and professional investors ("Placement") is now complete.

The final issue price under both the SPP and Placement was $0.0073 per share. This is a 10% discount to the five day VWAP of the Company's shares traded on the ASX up to and including Thursday 9 December 2015.

The final report of subscriptions, issued today by Invion's Share Registry, confirms that final cleared subscriptions received under the SPP was $1,606,293. A total of 220,039,961 shares were issued to existing shareholders under the SPP.

Final subscriptions received under the Placement totalled $522,200. A total of 71,534,244 shares were issued to sophisticated and professional investors, who were existing shareholders, under the Placement.

The following documents relating to the issue of SPP and Placement securities will also be lodged today:

- Appendix 3B (new issue announcement, application for quotation of additional securities)
- Cleansing Notice under section 708A Corporations Act
- Additional placement details as required under Listing Rule 3.10.5A
- Appendix 3Ys recording change in director's interests for directors who participated in the SPP

FOR MORE INFORMATION CONTACT
Managing Director and CEO: Dr Greg Collier. P: 07 3295 0500 investor@inviongroup.com

About Invion Limited
Invion is a life sciences company focussed on the development of treatments for major opportunities in respiratory and autoimmune disease. Invion has three drug assets in development across four development programs. **INV102 (nadolol)** is a beta adrenergic biased ligand targeted to reverse mucous metaplasia in the airway epithelium treat chronic inflammatory airway diseases. In Q4 2015, Invion reported that data from a 155 patient phase 2 study of oral INV102 in smoking cessation demonstrated good safety and that treated patients were more likely to stop smoking completely or dramatically reduce the number of cigarettes smoked. Feasibility for an inhaled version of the drug to potentially treat COPD and cystic fibrosis is well-progressed with 3M Drug Delivery Systems, and toxicological studies have commenced. In addition, a phase 2 study of oral INV102 in mild asthma patients funded by the US NIH is fully recruited and will complete dosing in 1H 2016. **INV104 (zafirlukast)** is a leukotriene receptor antagonist (LTRA) that reduces inflammation, constriction of the airways, and the build-up of mucus in the lungs. An FDA-approved oral therapy, Invion is, through a joint development and licensing agreement with Hovione Scientia Limited, developing a proprietary dry powder formulation of the drug for the development of INV104 (zafirlukast) as a potential inhaled therapy for asthma. **INV103 (ala-Cpn10)** is a modified, naturally occurring human protein which has been proposed as a founding member of the Resolution Associated Molecular Pattern (RAMPs) family hypothesised to maintain and restore immune homeostasis. Invion reported final data from its phase 2 clinical trial in lupus patients in Q3 2015. 30mg and 100mg iv twice weekly showed reduced response to stimulation by LPS after 1 month of dosing. These data, which reflect relevant activity at the target cell type in patients with a target (autoimmune) disease, has formed the foundation of partnering discussions for this program. Invion is an ASX listed company (ASX:IVX), with operations in Brisbane, Australia and Delaware, USA.