

## COMMERCIAL AND R&D UPDATE

- US commercial roll out of EXO-NET® delivering strong customer interest following implementation of sales campaign by contract sales team
- US distribution of the hTERT ICC test reverting to INOVIQ in January 2023 to enable direct sales to customers, increased margin and improved service
- EXO-NET research, development and manufacturing centralised to INOVIQ's Melbourne facility to streamline R&D activities and expand production capacity
- Melbourne laboratory upgraded to enable a turn-key exosome-based biomarker discovery-to-diagnostic solution

**Melbourne, Australia, 25 November 2022:** INOVIQ Limited (ASX:IIQ) (**INOVIQ** or the **Company**) is pleased to provide an update on US commercial activities for its EXO-NET and hTERT products and new initiatives to centralise its EXO-NET research, development and manufacturing in Australia.

CEO Dr Leearne Hinch said: *“INOVIQ has recently implemented several commercial initiatives in the US including the engagement of Percorso Life Sciences to provide US-based contract sales and logistics services, implementation of our first sales campaign for EXO-NET and reverting to a direct distribution model for hTERT in the US. These initiatives are expected to increase product awareness, build sales, and improve customer service for our EXO-NET and hTERT products in the US.*

*Additionally, EXO-NET research, development and manufacture has now been centralised to our upgraded Australian facility. Importantly, this enables us to streamline R&D activities and expand our production capacity.”*

### US FOCUS ON COMMERCIALISATION

The Company's US subsidiary, INOVIQ Inc, will now have a commercial focus on business development to expand our R&D collaborations, secure commercial partnerships, and drive sales of our EXO-NET and hTERT products in the US.

### EXO-NET commercialisation in the US

In July 2022, INOVIQ announced that US-based Percorso Life Sciences LLC (Percorso) had been engaged under a Services Agreement to provide contract sales and logistics services, designed to accelerate the commercial roll-out of INOVIQ's EXO-NET research products in the US.

The sales team now covers territories across the US and has implemented its first EXO-NET sales and marketing campaign, targeting over 1,000 researchers involved in extracellular vesicle (EV) research. Campaign analytics show strong initial interest from potential customers in using EXO-NET for multiple EV-based applications. This initial customer interest is being followed up with meetings to detail the use and benefits of EXO-NET, supply of EXO-NET samples for evaluation, and technical support. This campaign is expected to deliver US-based EXO-NET revenue in first half calendar year 2023.

### hTERT ICC – change to direct distribution model

INOVIQ's hTERT ICC test to aid the detection of bladder cancer has historically been sold via a third-party distributor to laboratory customers in the US. From early January 2023, INOVIQ will take over the distribution to sell hTERT directly to laboratory customers in the US.

Percorso will now provide warehousing and logistics services to deliver hTERT direct to INOVIQ's US customers. Direct distribution of hTERT enables INOVIQ to offer a more cost effective and reliable service to customers and is expected to deliver improved revenues and gross margins.

Business Development and Licensing Director Dr Rocco Iannello said: "While US hTERT sales volume is expected to remain modest, taking product distribution in house should yield improved product revenues and gross margins and better access to laboratory customers."

## AUSTRALIAN LABORATORY UPGRADE TO ESTABLISH EXOSOME CORE FACILITY AND GMP PRODUCTION

EXO-NET manufacturing has been transferred from INOVIQ's US site to its Melbourne laboratory to enable: large-scale GMP production; development of next generation products; and automation of EXO-NET exosome isolation.

INOVIQ's Melbourne laboratory has been upgraded to an exosome core facility to enable high-throughput sample processing, exosome isolation, characterisation and downstream analysis to provide a turn-key solution for exosome-based biomarker discovery and diagnostic development.

Centralising INOVIQ's R&D in Australia will also increase access to the Australian Government's Research and Development Tax Incentive scheme, which refunds up to 43.5% of eligible R&D expenditure and provides an important source of non-dilutive funding to reinvest in ongoing R&D programs and commercial expansion.

*Authorised for release by the Company Secretary, Mark Edwards.*

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## ABOUT INOVIQ LTD

INOVIQ Ltd (ASX:IIQ) (**INOVIQ**) is developing and commercialising next-generation exosome capture tools and precision diagnostics to improve the diagnosis and treatment of cancer and other diseases. The Company has commercialised the EXO-NET pan-exosome capture tool for research purposes and the hTERT test as an adjunct to urine cytology testing for bladder cancer. Our cancer diagnostic pipeline includes blood tests in development for earlier detection and monitoring of ovarian, breast and other cancers. For more information on INOVIQ, see [www.inoviq.com](http://www.inoviq.com).

## FORWARD-LOOKING STATEMENTS

This announcement contains certain 'forward-looking statements' within the meaning of the securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as 'may', 'should', 'expect', 'anticipate', 'estimate', 'scheduled' or 'continue' or the negative version of them or comparable terminology. Any forecasts or other forward-looking statements contained in this announcement are subject to known and unknown risks and uncertainties and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and these differences may be material. The Company does not give any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements

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