ASX Announcement

INOVIQ SIGNS AGREEMENT WITH SONIC HEALTHCARE USA TO VALIDATE OVARIAN CANCER TEST AND EXPLORE POTENTIAL FUTURE US COMMERCIALISATION

- **Validation and License Option agreement signed with Sonic Healthcare USA to transfer activities necessary to optimise and validate INOVIQ's EXO-OC™ ovarian cancer early detection test**
- **Sonic Healthcare USA is granted a licence to transfer EXO-OC™ to its CAP/CLIA-certified molecular diagnostics laboratory in Rye Brook, New York for validation purposes**
- **Agreement provides Sonic Healthcare USA with an option to pursue a future licence to offer EXO-OC™ as a Laboratory Developed Test (LDT) in the United States, subject to successful validation, exercise of the option and subsequent commercial discussions**
- **Sonic Healthcare USA is a leading pathology provider delivering services to 20 million physicians and patients across the US**
- **INOVIQ data show EXO-OC™ has demonstrated strong early detection performance with 92.3% stage I/II and 92.5% all-stage sensitivity at 98% specificity in an updated algorithm**

Melbourne, Australia, 2 November 2026: INOVIQ Limited (ASX:IIQ) (**INOVIQ** or the **Company**), a biotechnology company developing next-generation exosome-based diagnostics and therapeutics, has entered into a Validation and License Option Agreement with Sonic Healthcare USA, Inc. Under the agreement, Sonic Healthcare USA's current role is limited to the transfer activities necessary to optimise and validate INOVIQ's EXO-OC™ ovarian cancer early detection test at its laboratory. The agreement also provides an option that may support future US commercialisation as a Laboratory Developed Test (LDT), subject to successful validation, exercise of the option and subsequent commercial discussions. The agreement is a key step in INOVIQ's US commercialisation strategy for EXO-OC™. Sonic Healthcare USA is part of Sonic Healthcare, one of the world's leading healthcare providers, and its Rye Brook, New York laboratory is a CAP/CLIA-certified facility specialising in advanced molecular diagnostics. Sonic Healthcare USA delivers pathology services to 20 million physicians and patients across the USA.

Under the agreement, INOVIQ has granted Sonic Healthcare USA a licence to transfer, optimise and validate EXO-OC™ at Sonic's CAP/CLIA-certified laboratory in Rye Brook, New York. Sonic Healthcare USA has not committed to a future commercial licence, broader technology transfer or commercial partnership. The agreement provides Sonic Healthcare USA with a non-exclusive option to pursue a licence to offer EXO-OC™ as an LDT in the United States. The terms of the agreement are confidential and any future licence, technology transfer or commercial arrangement would be subject to successful validation, exercise of the option and subsequent commercial discussions.

EXO-OC™ is INOVIQ's exosome-based blood test being developed for the early detection of ovarian cancer in asymptomatic women. The test uses INOVIQ's proprietary EXO-NET® technology to isolate exosomes and combines multiple exosomal miRNA biomarkers with CA125 in an AI/machine learning algorithm. EXO-OC™ previously demonstrated 100% stage I/II and 77% all-stage sensitivity at 99.6% specificity in a retrospective case-control study. An updated algorithm achieved 92.3% stage I/II and 92.5% all-stage sensitivity at 98% specificity, supporting its initial intended use in women at elevated risk of ovarian cancer.

Successful validation would represent a significant milestone toward making EXO-OC™ available in the United States, where ovarian cancer remains a major unmet clinical need. The American Cancer Society estimates approximately 21,010 new ovarian cancer diagnoses and 12,450 deaths in the United States in 2026, underscoring the need for more effective early detection solutions[1].

This agreement strengthens INOVIQ's investment proposition by partnering EXO-OC™ with a leading US laboratory, establishing a clear pathway toward LDT validation, and creating a potential route to earlier market entry, patient access and revenue generation in the large US diagnostics market.

Dr Emma Ball, Chief Commercial Officer of INOVIQ, said: "*This agreement with Sonic Healthcare USA is a significant milestone for INOVIQ and our EXO-OC™ ovarian cancer early detection program. By partnering with a leading US pathology provider, we have established a clear pathway to advance EXO-OC™ towards commercialisation as a Laboratory Developed Test in the United States. Early detection of ovarian cancer remains a critical unmet need and we are committed to making EXO-OC™ available to women who may benefit from earlier diagnosis and intervention. This partnership strengthens our US commercialisation strategy and provides a scalable pathway to patient access, revenue generation and long-term shareholder value.*"

Dr Mohamed Salama, Chief Medical Officer, Sonic Healthcare USA, said: "*Sonic Healthcare USA is committed to improving patient care through the responsible evaluation of innovative diagnostic technologies. EXO-OC™ has the potential to address a significant unmet need in ovarian cancer detection, where earlier diagnosis may improve outcomes for women. Our current role under this agreement is to optimise and validate INOVIQ's EXO-OC™ technology at our CAP/CLIA-certified advanced molecular diagnostics laboratory in Rye Brook, New York. Potential future clinical implementation or commercial arrangement would be considered only after completion of our validation assessment and subsequent commercial discussions.*"

Alongside the transfer, optimisation and validation of EXO-OC™ by Sonic Healthcare USA, INOVIQ intends to collect clinical samples across the United States in collaboration with leading ovarian cancer specialists and hospitals to support clinical validation, regulatory and reimbursement activities. While progress will be influenced by the availability of samples, conducting these activities in parallel is expected to streamline the pathway to commercialisation. INOVIQ anticipates the optimisation and validation program required to advance EXO-OC™ to LDT commercialisation will take approximately 12-18 months, targeting early CY2028. This timing and any potential commercialisation remain subject to validation outcomes and further commercial discussions.

Authorised for release by the INOVIQ Limited Board of Directors.

FURTHER INFORMATION

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ABOUT INOVIQ LTD

INOVIQ Ltd (ASX: IIQ) is a leader in exosome technology advancing next-generation diagnostics and therapeutics that transform cancer care. Our product portfolio includes commercial-stage exosome isolation products, a clinical-stage diagnostic for early detection of ovarian cancer, and a cutting-edge preclinical CAR-exosome therapeutic program for solid tumours. INOVIQ is shaping the future of cancer detection and treatment to improve patient outcomes. For more information on INOVIQ, visit www.inoviq.com.

ABOUT EXO-OC™

EXO-OC™ is INOVIQ's exosome-based blood test in development for the early detection of ovarian cancer in asymptomatic women. It uses INOVIQ's proprietary EXO-NET® technology to isolate exosomes and combines multiple exosomal miRNA biomarkers with CA125 in an AI/machine learning algorithm to enable early and accurate cancer detection.

INOVIQ data showed EXO-OC™ has demonstrated strong early detection performance with 92.3% stage I/II and 92.5% all-stage sensitivity at 98% specificity in a 498-sample retrospective case-control study (ASX: 2 June 2025). Early detection represents the greatest opportunity to improve outcomes in ovarian cancer, which is often diagnosed at a late stage when survival rates are poor.*****

INOVIQ's commercial strategy is to first advance EXO-OC™ as a Laboratory Developed Test (LDT) in the United States for women at elevated risk of ovarian cancer, creating a potential pathway to earlier patient access, revenue generation and clinical adoption.

Beyond the initial LDT pathway, INOVIQ intends to further develop EXO-OC™ as an In Vitro Diagnostic (IVD) for broader ovarian cancer screening, supporting expanded market reach, reimbursement opportunities and long-term growth.

OVARIAN CANCER DIAGNOSTICS MARKET

Ovarian cancer remains one of the most lethal gynaecological cancers, with approximately 330,000 cases and 207,000 deaths worldwide each year[2]. The global ovarian cancer diagnostics market is expected to reach US$3.1 billion by 2035[3], reflecting the significant clinical and commercial opportunity for more effective early detection solutions.

By targeting a clear unmet need, generating strong early performance data and pursuing a staged US commercialisation pathway, EXO-OC™ is positioned as INOVIQ's flagship diagnostic with potential to improve patient outcomes and create long-term shareholder value.

***** These results have not yet been independently validated by Sonic Healthcare USA and should not be interpreted as Sonic Healthcare USA's endorsement of the test's clinical performance

[1] Key Statistics for Ovarian Cancer | American Cancer Society
[2] Global Cancer Observatory, Cancer Today - Ovary Factsheet
[3] Grand View Research 2025, Ovarian Cancer Diagnostics Market, 2025-2033