



Invitrocue creates Joint Venture with A*STAR scientist Dr. Chen Qingfeng

New JV broadens pre-clinical services to Pharmaceutical / Clinical Research companies

February 11, 2019 – Invitrocue Limited (ASX: IVQ), a leading healthcare bio-analytic solutions provider, is pleased to announce the establishment of InvivoCue, a joint venture (JV) between Invitrocue and A*STAR scientist Dr. Chen Qingfeng. Invitrocue will own 70% of the Company, while Dr Chen will own 30%. The JV will supply humanised immune system mice and cell products to research institutions, pharmaceutical, clinical research and biotechnology companies.

InvivoCue will offer mice with a stable and functional Human Immune system (HiMice) as well as immunodeficient mice (NIKO) and its related organ-specific immune cells for both in vivo and in vitro studies. Additional services will include immune-related toxicity and drug efficacy assessments for immunotherapeutic drug development.

Dr. Chen Qingfeng is currently a Principal Investigator at the Institute of Molecular and Cell Biology (IMCB) at Singapore's Agency for Science, Technology & Research (A*STAR). Alongside his role at IMCB, he is also Joint Principal Investigator at the National Cancer Centre Singapore and Joint Assistant Professor in the Department of Microbiology, Yong Loo Lin School of Medicine, National University of Singapore. Dr. Chen's research expertise lies in developing humanised mouse models for various disease applications, and he plays a vital role in the ongoing development work for InvivoCue.

The addition of InvivoCue's humanised mice products and services to Invitrocue's existing human liver cell business will enable Invitrocue to provide a more comprehensive range of safety and efficacy testing solutions to address liver toxicity and human immune function early in the development phase for pharmaceutical and biotechnology companies. This additional business line will complement its on-going commercialisation in the Personalised Oncology space for precision medicine and clinical testing services.

This JV is being established at an important time during the growth of the humanised mouse market due to the increasing number of research activities and growing funding from governments to carry out research studies on cancer with the use of humanised mice. The humanised mouse market is expected to be worth USD128.9 million by 2022, growing at a CAGR of 9.9%.¹

Commenting on the joint venture, Dr. Steven Fang, Executive Chairman of Invitrocue, said:

"We've already had strong expression of interest in InvivoCue's humanised products from leading industry partners such as academic institutions, clinical research organisations and pharmaceutical companies; we are commercialising InvivoCue now with confirmed purchase orders. This JV is an opportunity to forge stronger relationships with our key clients and partners by offering a more comprehensive range of safety and efficacy testing solutions. We are committed to working closely with Dr. Chen at InvivoCue, especially at a time where the oncology segment of the humanised mouse market is estimated to grow at high rates."

-ENDS-

¹ <https://www.marketsandmarkets.com/Market-Reports/humanized-mouse-model-market-131763955.html>

For more information contact:

Martin D. Bach, VP Operations

T: +65 6460 0497

martind.bach@invitrocue.com

About Invitrocue

Invitrocue is a leading healthcare bio-analytic solutions provider including in vitro cell-based testing technologies and image analytics software for use in digital pathology. Invitrocue has developed a unique 3D cell-based scaffolding technology that mimics human organ samples for using in the field of infectious diseases. In 2016, the company expanded its work in liver disease to the field of oncology. Invitrocue's Onco-PDO™ technology enables patient-derived cancer cells (organoids) to be cultured in laboratories for testing against a panel of drugs to support clinical decision making for individual patients (personalised medicine).

Invitrocue's technology originated in Singapore's Agency for Science, Technology and Research (A*STAR). Invitrocue has been developed and validated in partnerships with leading biopharmaceutical companies and scientific collaborators.

Invitrocue is listed on the Australian Securities Exchange under the ticker IVQ. Website: www.invitrocue.com

About A*STAR

The Agency for Science, Technology and Research (A*STAR) is a statutory board under the Ministry of Trade and Industry of Singapore. The agency supports R&D that is aligned to areas of competitive advantage and national needs for Singapore.