ASX Announcement

IMMUTEP TO PRESENT AIPAC OVERALL SURVIVAL DATA AT THE SAN ANTONIO BREAST CANCER SYMPOSIUM 2020

SYDNEY, AUSTRALIA – 19 October 2020 – Immutep Limited (ASX: IMM; NASDAQ: IMMP) ("Immutep" or "the Company"), a biotechnology company developing novel immunotherapy treatments for cancer and autoimmune disease, is pleased to announce that interim Overall Survival (OS) results from its Phase IIb AIPAC study has been selected to be presented in a spotlight presentation at the San Antonio Breast Cancer Symposium 2020, which is being held virtually in December 2020 from Texas, USA.

Details for the spotlight presentation:

Abstract Title: *Primary efficacy results from AIPAC: A double-blinded, placebo controlled, randomized multinational phase IIb trial comparing weekly paclitaxel plus eftilagimod alpha (soluble LAG-3 protein) vs. weekly paclitaxel plus placebo in HR-positive metastatic breast cancer patients*

Session Date & Time: Friday, 11 December 2020 at 2:15 pm US CST / Saturday, 12 December 2020 at 7:15 am Australian EDT

Session Title: Spotlight Poster Discussion 14

The San Antonio Breast Cancer Symposium 2020 is a leading international conference focused on clinical, translational and basic research in breast cancer. It is attended by a broad international audience of academic and private researchers and physicians from over 90 countries.

Immutep will make the poster presentation available on its website following its publication at the San Antonio Breast Cancer Symposium 2020.

About the AIPAC trial

Active Immunotherapy PAClitaxel (AIPAC) is a Phase IIb clinical trial in HER2-negative/ HR positive metastatic breast cancer. Based on Immutep's LAG-3 technology, the study evaluates the combination of the Company's lead product candidate, eftilagimod alpha (efti, LAG-3Ig or IMP321), and a taxane chemotherapy, called paclitaxel. This combination is aimed at boosting the immune response against tumour cells compared to chemotherapy alone.

In the AIPAC trial, 227 hormone receptor positive metastatic breast cancer patients were randomised 1:1 to treatment A (paclitaxel chemotherapy plus placebo) or treatment B (paclitaxel chemotherapy plus efti) for six months. Patients received weekly paclitaxel at Days 1, 8 and 15 with either efti or placebo injected subcutaneously, on Days 2 and 16 of each 4-week cycle, repeated for 6 cycles. Thereafter, patients passed over to the maintenance phase with efti alone.

For more information regarding the AIPAC trial, visit clinicaltrials.gov (identifier NCT02614833) and https://www.ncbi.nlm.nih.gov/pubmed/30977393.

About Immutep

Immutep is a globally active biotechnology company that is a leader in the development of LAG-3 immunotherapies for the treatment of cancer and autoimmune disease. Immutep is dedicated to leveraging its technology and expertise to bring innovative treatment options to market for patients and to maximize value to shareholders. Immutep is listed on the Australian Securities Exchange (IMM) and the NASDAQ (IMMP) in the United States.

Immutep's current lead product candidate is eftilagimod alpha ("efti" or "IMP321"), a soluble LAG-3Ig fusion protein which is a first-in-class antigen presenting cell (APC) activator. Efti is currently in a Phase IIb clinical trial known as AIPAC which is evaluating efti in combination with chemotherapy for the treatment of metastatic breast cancer (clinicaltrials.gov identifier NCT02614833); a Phase II clinical trial being conducted in collaboration with Merck & Co., Inc., Kenilworth, NJ, USA (known as "MSD" outside the United States and Canada) referred to as TACTI-002 to evaluate a combination of efti with KEYTRUDA® (pembrolizumab) in several different solid tumours (clinicaltrials.gov identifier NCT03625323); a Phase I clinical trial being conducted in collaboration with Merck KGaA, Darmstadt, Germany and Pfizer Inc. referred to as INSIGHT-004 to evaluate a combination of efti with avelumab (clinical trials.gov identifier NCT03252938); and was evaluated in a Phase I combination therapy trial in metastatic melanoma termed TACTI-mel (clinicaltrials.gov identifier NCT02676869).

Further information can be found on the Company's website www.immutep.com or by contacting:

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This announcement was authorised for release by the Chief Executive Officer of Immutep Limited.