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The global leader in developing LAG-3 therapeutics

*Corporate Presentation
September 2021*

(ASX: IMM, NASDAQ: IMMP)

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This presentation was authorised for release by the CEO, Marc Voigt.

Overview

Immutep

is an innovative biotechnology company developing novel immunotherapies for cancer and autoimmune disease



Globally active



Leadership position in LAG-3

with 4 product candidates in immuno-oncology and autoimmune disease



Clinical Potential

Immutep's product candidates have demonstrated clinical potential in a range of indications with high unmet need



Collaborating with industry leaders



LAG-3 Pioneer

French immunologist
Prof. Frédéric Triebel, **Immutep**
CMO & CSO



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LAG-3 Overview

- The most promising immune checkpoint -

LAG-3 Therapeutic Landscape Overview

		Company	Program	Preclinical	Phase I	Phase II	Phase III	Total Trials	Patients
Oncology Antagonist	Agonist	 immuprep ⁺ LAG-3 IMMUNOTHERAPY	Eftilagimod Alpha ⁽⁵⁾		10	4		14	967
		BMS	Relatlimab		7	32	2	41	9,706
		 NOVARTIS	Ieramilimab		1	4		5	960
		Merck & Co. Inc.	Favezelimab		1	5		6	1066
		Macrogenics	Tebotelimab		3	3		6	1422
		H-L Roche	RO7247669		1	2		3	538
		B.I.	BI754111		4	1		5	649
		Regeneron ⁽¹⁾	Fianlimab		1	1		2	836
		Tesaro ⁽³⁾	TSR-033		1	1		2	139
		Incyte	INCAGN02385		1	1		2	74
		Symphogen ⁽²⁾	SYM022		3			3	169
		F-star	FS-118		2			2	102
		Innovent	IBI110		1			1	268
	Xencor	XmAb-22841		1			1	242	
Autoimmune	Agonist	 immuprep ⁺ LAG-3 IMMUNOTHERAPY	IMP761					--	--
	Depleting AB	 gsk ⁽⁴⁾	GSK2831781 (IMP731)		2	1		3	207

PDUFA meeting
March 19, 2022

Sources: GlobalData, Company websites, clinicaltrials.gov, and sec.gov, as of **September 2021**. The green bars above represent programs conducted by Immuprep &/or its partners.

Total trials includes all active, completed &/or inactive trials. Patient totals are based on estimated total enrolled &/or to be enrolled. Not a complete list of currently existing LAG-3

products.

1) As of January 7, 2019 Regeneron is in full control of program and continuing development

(https://www.sec.gov/Archives/edgar/data/872589/000110465919000977/a19-1325_18k.htm)

2) On 3 Apr. 2020 Les Laboratoires Servier acquired Symphogen

3) Tesaro was acquired by and is now part of GSK (www.gsk.com/en-gb/media/press-releases/gsk-completes-acquisition-of-tesaro-an-oncology-focused-biopharmaceutical-company/)

4) Includes two completed Phase I studies and one discontinued Phase 2 study

5) Including IITs, two planned trials (MBC trial by EOC and HNSCC trial) and the EAT COVID trial

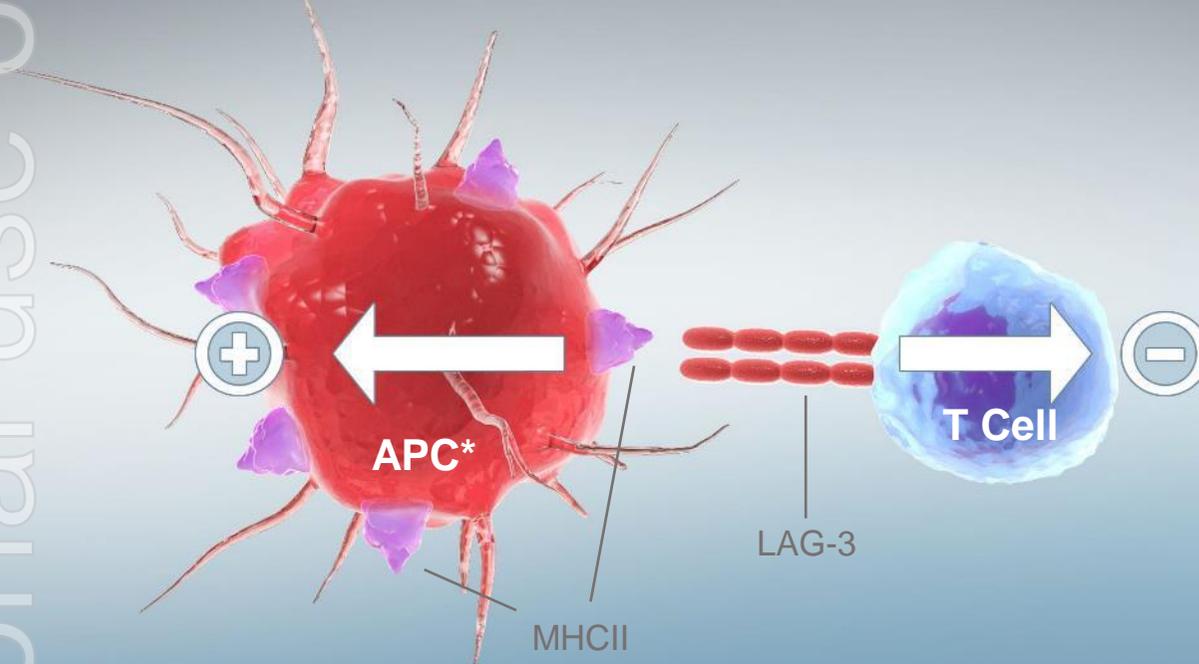
6) RELATIVITY-047 (<https://investors.bms.com/iframes/press-releases/press-release-details/2021/Bristol-Myers-Squibb-Announces-RELATIVITY-047-a-Trial-Evaluating-Anti-LAG-3-Antibody-Relatlimab-and-Opdivo-nivolumab-in-Patients-with-Previously-Untreated-Metastatic-or-Unresectable-Melanoma-Meets-Primary-Endpoint-of-Progression-Free-Survival/default.aspx>)

MHC II / LAG-3 Interaction is Clinically Validated as a Therapeutic Target

LAG-3, an immune checkpoint, is widely expressed on tumor infiltrating lymphocytes (TILs) and cytotoxic T cells, and interacts with MHC class II molecules on antigen presenting cells (APCs)

→ Prime target for immune therapy

LAG-3 / MHC Class II Interaction



Positive regulation of antigen presenting cells (APCs) via MHC II transferred activating signals → increase in antigen presentation to cytotoxic CD8⁺ T cells

Negative regulation of LAG-3⁺ T Cells

- Relatlimab + 15 more products in clinical development
- Clinical validation at ASCO/ESMO 2021 (RELATIVITY-047 - relatlimab + nivolumab in melanoma)
- PDUFA target action date is March 19, 2021*

MHC II (APC) / LAG-3 (T cell) interaction is important for tumor immunology

- This APC / T cell interaction is now a validated target since ASCO 2021 → 3rd validated checkpoint in immuno-oncology

Immutep's LAG-3 Trial Pipeline*

Program	Preclinical	Phase I	Phase II	Late Stage ⁽⁵⁾	Commercial Rights	Market Size ⁽⁶⁾		
Eftilagimod Alpha (efti or IMP321) APC activating soluble LAG-3 protein	Metastatic Breast Cancer (Chemo – IO) AIPAC				Global Rights 	US\$29.9 billion		
	Head and Neck Squamous Cell Carcinoma (IO – IO) ^(1b) TACTI-003					US\$1.9 billion		
	Head and Neck Squamous Cell Carcinoma (IO – IO) ⁽¹⁾ TACTI-002					US\$22.6 billion		
	Non-Small-Cell Lung Carcinoma (IO – IO) ⁽¹⁾ TACTI-002							
	Solid Tumors (IO – IO) ^{(2), (3a)} INSIGHT-004			Merck KGaA, Darmstadt, Germany				
	Solid Tumors (IO – IO) ^{(2), (3b)} INSIGHT-005			Merck KGaA, Darmstadt, Germany			Chinese Rights 	US\$2.3 billion
	Solid Tumors (IO – IO – chemo) ⁽²⁾ INSIGHT-003							
	Solid Tumors (Cancer Vaccine) ^(4a) YNP01 / YCP02 / CRESCENT 1							
Metastatic Breast Cancer (Chemo – IO) ^(4b)								
Inf. Dis. Autoimm.	Efti	COVID-19 disease (Monotherapy) ⁽⁷⁾ EAT-COVID			Global Rights ⁽⁸⁾ 			
	IMP761 (Agonist AB)				Global Rights 	US\$149.4 billion (2025)		

Notes

- (1) Information in pipeline chart current as at September 2021
- (1) In combination with KEYTRUDA® (pembrolizumab) (1b) Planned new trial for 1st line HNSCC patients
- (2) INSIGHT Investigator Initiated Trial ("IIT") is controlled by lead investigator and therefore Immutep has no control over this clinical trial
- (3) a) In combination with BAVENCIO® (avelumab); b) in combination with Bintrafusp alfa
- (4) a) Conducted by CYTLIMIC in Japan; b) Conducted by EOC in China. Immutep has no control over either of these trials.
- (5) Late stage refers to Phase IIb clinical trials or more clinically advanced clinical trials
- (6) GlobalData Market Size forecast for US, JP, EU5, Urban China and Australia; [KBV Research: https://www.kbvresearch.com/autoimmune-disease-therapeutics-market/](https://www.kbvresearch.com/autoimmune-disease-therapeutics-market/)
- (7) IIT conducted by University Hospital Pilsen. Immutep has no control over this trial.
- (8) Ex China

Immutep Out-Licensed Immunotherapy Pipeline*

Program	Preclinical	Phase I	Phase II	Late Stage ⁽¹⁾	Commercial Rights/Partners	Updates
Oncology LAG525 (Antagonist AB)	Solid Tumors + Blood Cancer (IO-IO Combo)				Global Rights 	Novartis currently has five clinical trials ongoing for LAG525 in multiple cancer indications for approx. 1,000 patients ⁽⁴⁾
	Triple Negative Breast Cancer (Chemo-IO Combo)					
	Melanoma (IO-IO-Small Molecule Combo)					
	Solid Tumors (IO-IO Combo)					
	Triple Negative Breast Cancer (Chemo-IO-Small Molecule Combo)					
Autoimmune GSK'781 (Depleting AB)	Ulcerative Colitis ⁽⁶⁾				Global Rights 	Two successful Phase I studies. Phase II clinical study in up to 242 ulcerative colitis patients was discontinued.
	Healthy Japanese and Caucasian Subjects ⁽²⁾					
	Psoriasis ⁽³⁾					

Notes

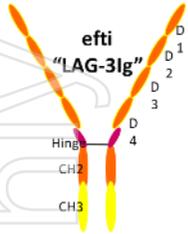
- (1) Late stage refers to Phase IIb clinical trials or more clinically advanced clinical trials
- (2) Reflects completed Phase I study in healthy volunteers
- (3) Reflects completed Phase I study in healthy volunteers and in patients with plaque psoriasis

- (4) <https://clinicaltrials.gov/ct2/results?cond=&term=LAG525&cntry=&state=&city=&dist=>
- (5) <https://clinicaltrials.gov/ct2/results?cond=&term=GSK2831781&cntry=&state=&city=&dist=> and <https://www.gsk.com/media/5957/q1-2020-results-slides.pdf>
- (6) Discontinued in Jan 2021

Eftilagimod Alpha (efti or IMP321)

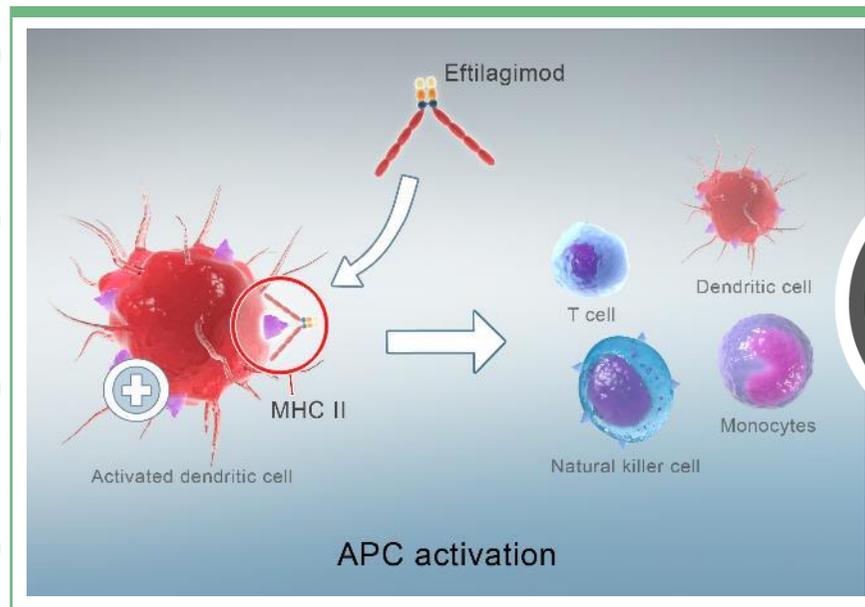
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Efti: an Innovative LAG-3 I-O Product Candidate



- Efti is a soluble LAG-3 protein targeting a subset of MHC class II on APC
- Potentially synergistic with other therapeutic agents e.g. immuno-oncology (I-O) agents & chemotherapies

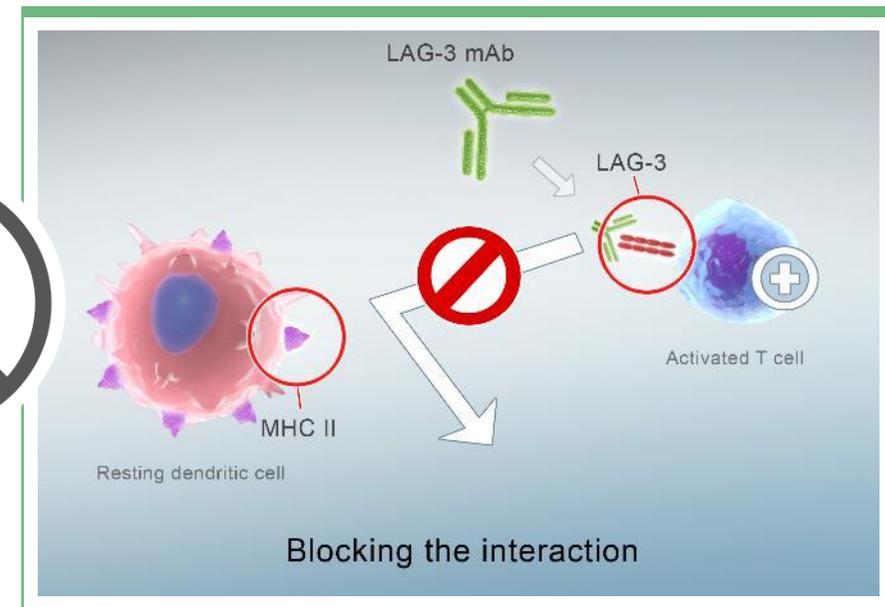
“PUSHING THE ACCELERATOR ON IMMUNE RESPONSES”



Efti is an **MHC II agonist:**
APC activator

- boost and sustain the CD8⁺ T cell responses
- activate multiple immune cell subsets

“RELEASING THE BRAKE ON THE T CELL”



LAG-3 antagonist (blocking) antibodies:
Immune checkpoint inhibitor

- increase cytotoxicity of the pre-existing CD8 T cell response

Efti: Potential Pipeline in a Product

Potential for use in various combination settings

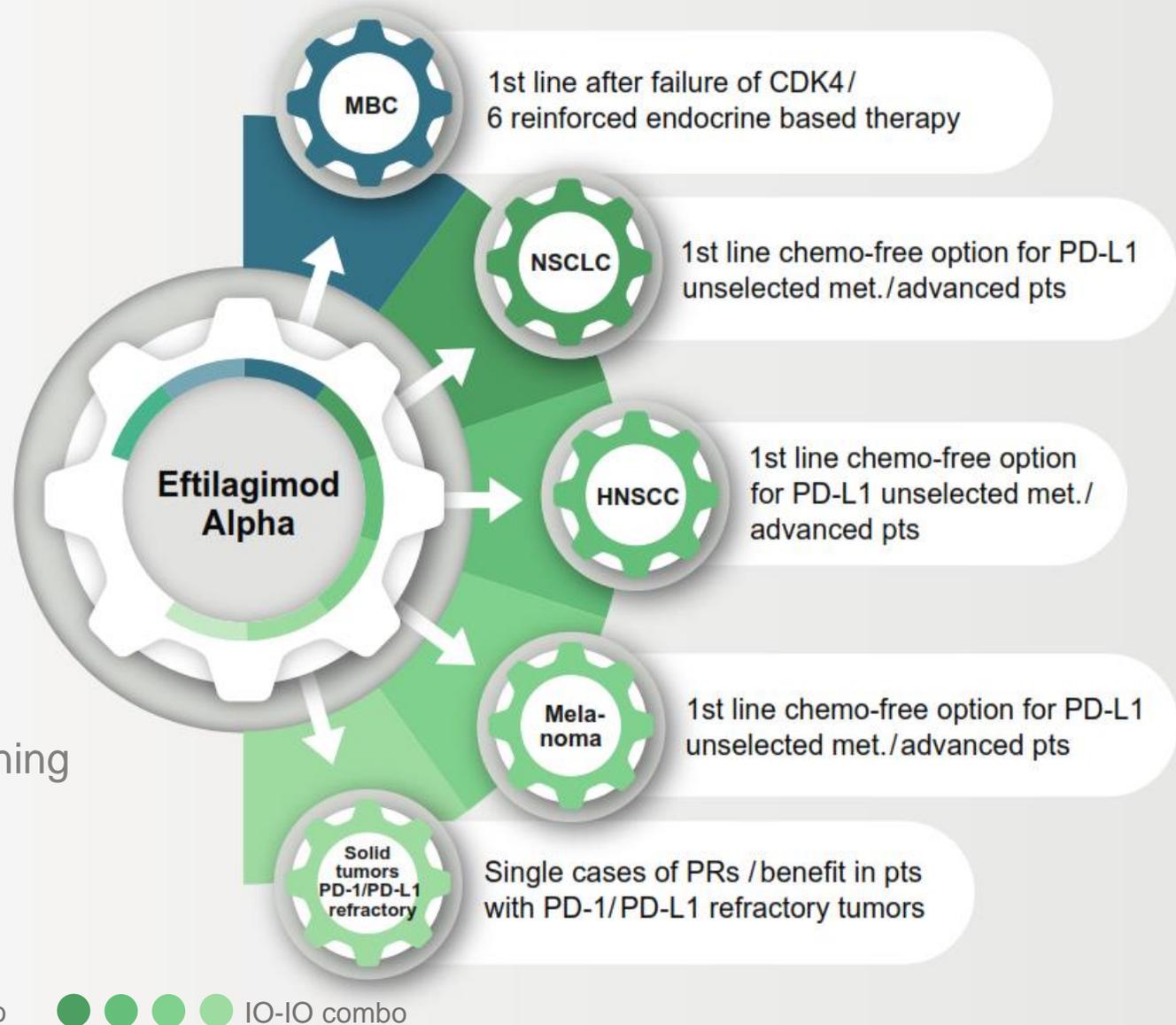
Unique MHC II agonist

Excellent safety profile

Encouraging efficacy data

Low cost of goods

Unique protective IP positioning
(unlike ICI mAbs)



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Efti + anti-PD-1 Combination

TACTI-002

Update from ASCO 2021

TACTI-002 (Phase II)

Design & Status

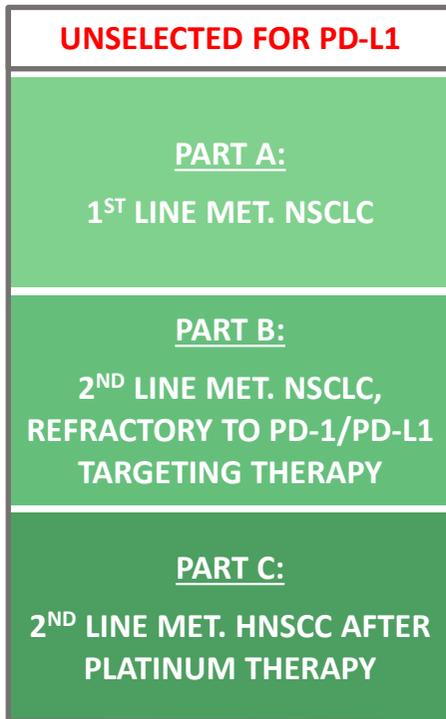
TACTI-002: Two ACTIVE Immunotherapeutics in NSCLC and HNSCC

In collaboration with



ORR, PFS, OS, PK,
biomarker, safety and
tolerability

**COMBINED
IMMUNOTHERAPY**
PEMBROLIZUMAB + EFTI FOR 12
MONTHS + 12 MONTHS
PEMBROLIZUMAB MONO



**S
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Treatment	30 mg efti (IMP321) s.c. 200 mg pembrolizumab (Keytruda®) i.v.
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Recruitment Status Report

- ✓ Fully approved in all countries
- ✓ Up to 183 patients in three indications
 - Part A (N=36) completed; extension cohort (N=74 recruiting)
- ✓ Part C (N=39) completed
- ✓ Part B (N=36); completed

Sites in Europe / US / Australia



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TACTI-002 Results⁽¹⁾

1st line NSCLC (Part A)

- *PD-L1 distribution as expected (~70% with < 50% PD-L1 expression) → PD-L1 all comer trial*
- *Patients are typical NSCLC 1st line pts*

Baseline parameters	N (%)	Best overall response, iRECIST, N = 36	Local Read (investigator) N (%)	Blinded Read (BICR) N (%)
Age (years), median (range)	68.5 (53-84)	Complete Response	2 (5.6)	2 (5.6)
Female	11 (30.6)	Partial Response	11 (30.6)	13 (36.1)
Male	25 (69.4)	Stable Disease	11 (30.6)	10 (27.8)
ECOG 0	15 (41.7)	Progression	8 (22.2)	6 (16.7)
ECOG 1	21 (58.3)	Not Evaluable**	4 (11.1)	5 (13.9)
Current / Ex-smokers	34 (94.4)	Disease Control Rate	24 (66.7)	25 (69.4)
Non-smokers	2 (5.6)	Overall Response Rate* [95% CI interval]	13 (36.1) [20.8-53.8]	15 (41.7) [25.5-59.2]
Squamous pathology	15 (41.7)	Overall Response Rate – Evaluable pts*** [95% CI interval]	13 (40.6) [23.7-59.4]	15 (48.4) [30.1-60.9]
Non-squamous pathology	21 (58.3)			
Patients with liver metastasis	14 (38.9)			

* - All patients stage 1 and 2 (N=36) with ≥ 1 treatment

** - dropped off prior to first staging or were not evaluable post-baseline for any reason

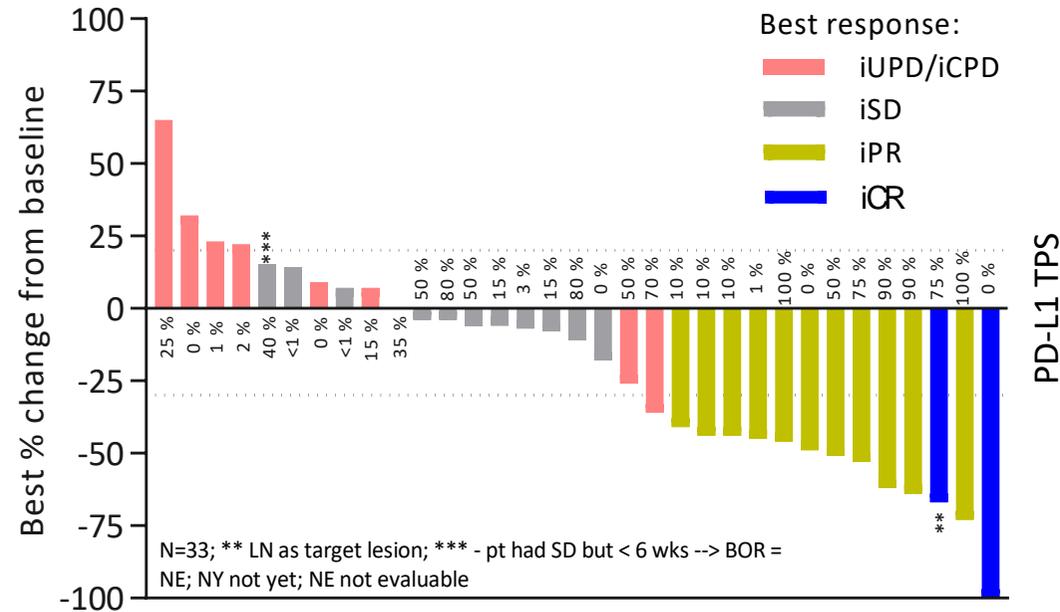
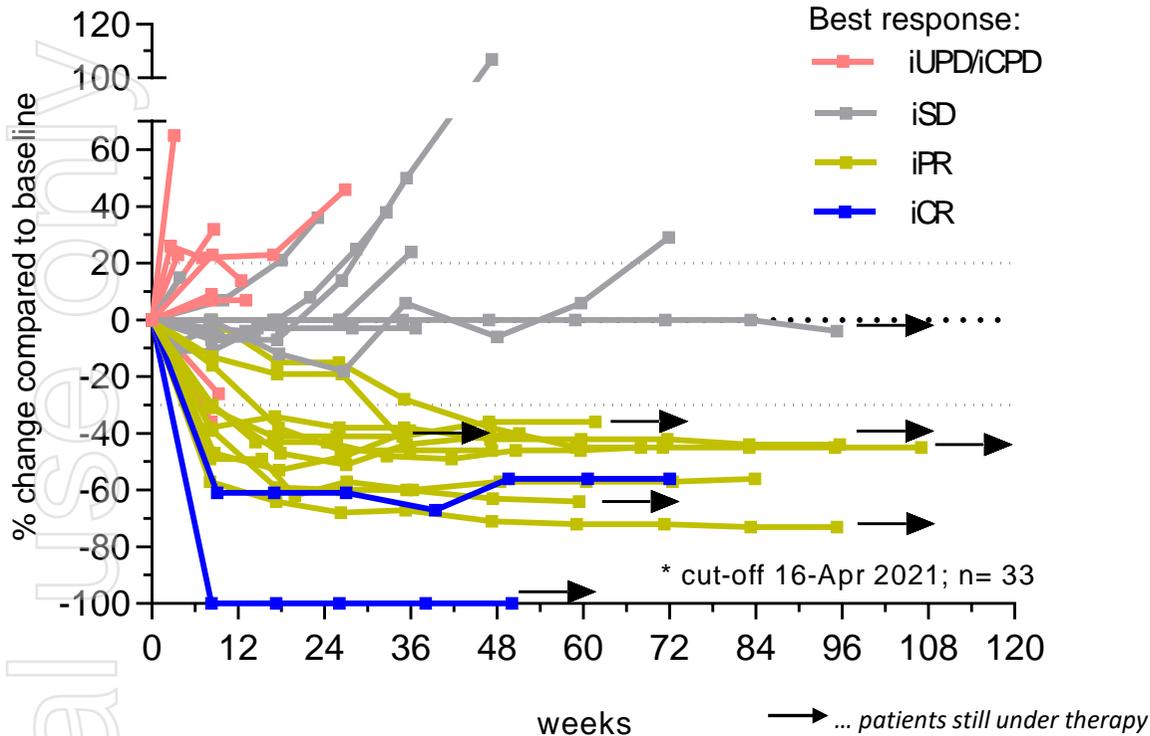
*** - Evaluable for efficacy meaning ≥ 1 treatment and ≥ 1 post baseline tumor staging

Notes:

(1) Preliminary data, cut-off Apr 16, 2021
 ECOG... Eastern Cooperative Oncology Group
 iRECIST... Immune Response Evaluation Criteria In Solid Tumors
 BICR... Blinded Independent Central Review

TACTI-002 Results⁽¹⁾

1st line NSCLC (Part A)



Duration of response (DoR)

- 92% responses confirmed
- 58% confirmed responses ongoing with 6+ months
- 42% of confirmed responses progressed after 6.5-13.8 months
- Median DoR estimated 13+ months

- Responses at all PD-L1 levels including 1 Complete Response with TPS of 0%
- At data cut-off, 7 pts still under therapy and 1 patient completed the 2 years of therapy

(1) Preliminary data, cut-off Apr 16, 2021

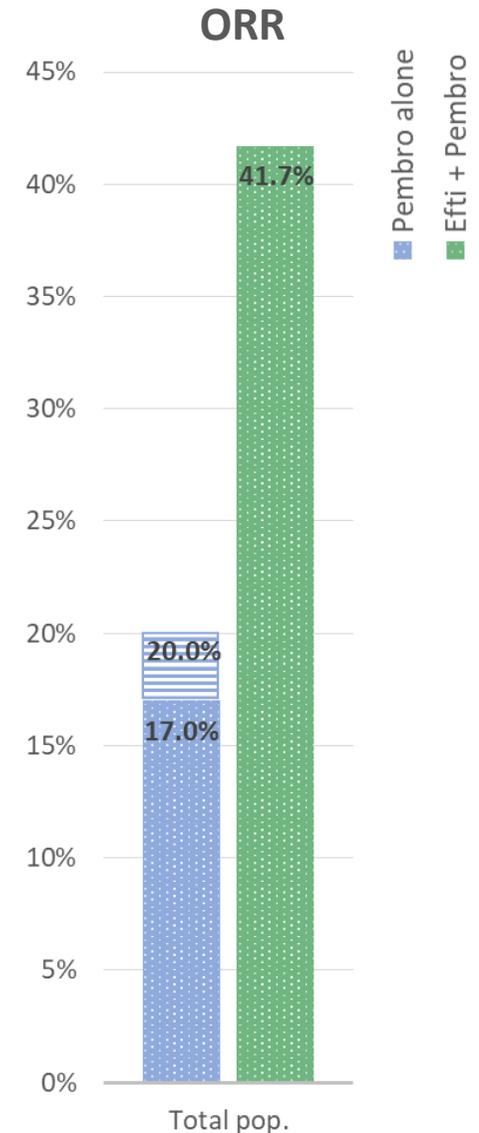
TACTI-002 Results⁽¹⁾

1st line NSCLC (Part A) - Benchmarking

	PD-L1 (TPS)	Pembro alone** (NSQ+SQ)	Pembro + Efti*** (NSQ+SQ)
ORR (%)	≥ 50	39.5	53.8*
	≥ 1	27.3	44.0*
	< 50	--	31.6*
PFS (mths)	Overall pop.	--	8.2
	≥ 50	7.1	11.8
DoR (mths)	Overall pop.	20.2	NR (currently 13+)
Toxicity		Well tolerated	No significant add. toxicity

* Pts with PD-L1 results available and ≥ 1 post baseline RECIST assessments (32/36); ** Data for pembro derived from KN042, KN189, KN-407⁽²⁾⁽³⁾⁽⁴⁾; *** According to investigator read

- Increased ORR & median PFS
- Responses in PD-L1 low expressors
- Comparable safety profile



Data for pembro derived from KN042 and KN001⁽²⁾⁽⁵⁾

(1) Preliminary data, cut-off 16 Apr 2021 for TACTI-002

(2) KEYNOTE-042: TSK Mok et al, The Lancet 2019, [http://dx.doi.org/10.1016/S0140-6736\(18\)32409-7](http://dx.doi.org/10.1016/S0140-6736(18)32409-7)

(3) KEYNOTE-189: S Gadgeel et al, J Clin Oncol 2020, <https://doi.org/10.1200/JCO.19.03136>

(4) KEYNOTE-407: L Paz-Ares et al, N Engl J Med 2018;379:2040-51. DOI: 10.1056/NEJMoa1810865

(5) KEYNOTE-001: NB Leigh et al, The Lancet 2019, [http://dx.doi.org/10.1016/S2213-2600\(18\)30500-9](http://dx.doi.org/10.1016/S2213-2600(18)30500-9)

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TACTI-002 Results⁽¹⁾

2nd line HNSCC (Part C)

- 2nd line treatment for patients after platinum therapy. PD-L1 all comer population

• Doubling the ORR compared to historical pembro mono results with **13.5% Complete Responses**

Baseline parameters (N=39)	N (%)
Age, median (years)	62 (37-84)
Female	4 (10.3)
Male	35 (89.7)
ECOG 0	13 (33.3)
ECOG 1	26 (66.7)
Current / Ex-smokers	33 (84.6)
Non-smokers	6 (15.4)
Previous chemotherapy	39 (100)
Previous cetuximab	16 (41.0)
Lung lesions	19 (48.7)
Liver lesions	6 (17.6)

Primary tumor location (N=39)	N (%)
Oral cavity	12 (30.8)
Oropharynx	14 (35.9)
Hypopharynx	7 (17.9)
Larynx	6 (15.4)

Best overall response*, iRECIST	Investigator assessment N (%)
Complete Response	5 (13.5)
Partial Response	6 (16.2)
Stable Disease	3 (8.1)
Progression	17 (45.9)
Not Evaluable**	6 (16.2)
Disease Control Rate	14 (37.8)
Overall Response Rate [95% CI interval]	11 (29.7) [15.9-47.0]
Overall Response Rate – Evaluable pts*** [95% CI interval]	11 (35.5) [19.2-54.6]

* - All patients (N=37) with ≥ 1 treatment and no death due to COVID-19 prior to first post-baseline staging

** - dropped off prior to first staging or were not evaluable post-baseline for any reason

*** - evaluable patients (N=31): ≥ 1 treatment and ≥ 1 post baseline tumor staging

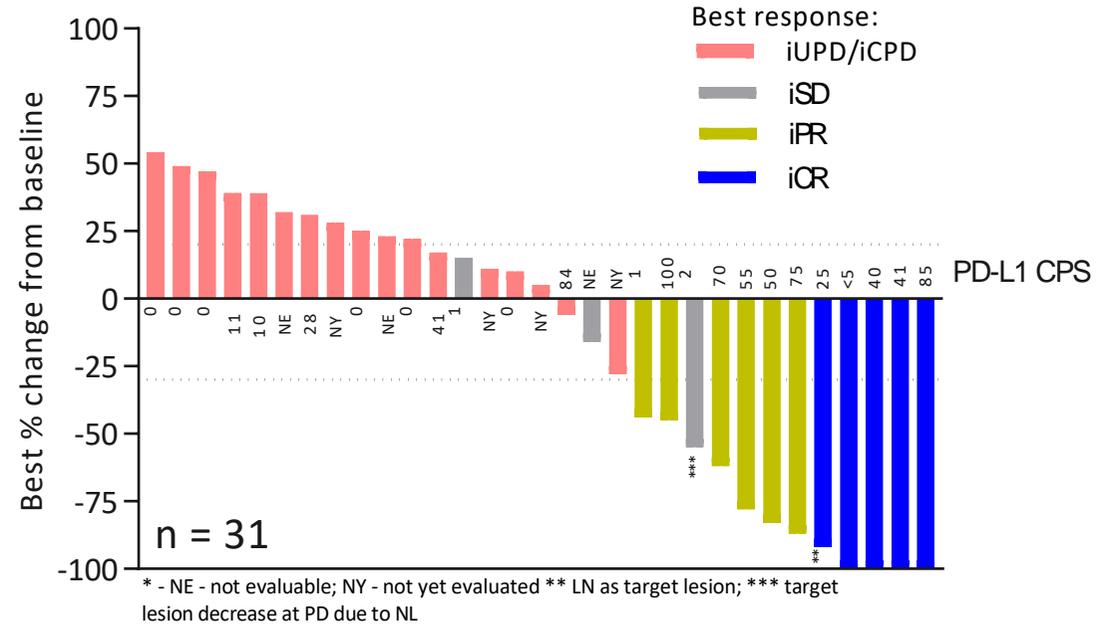
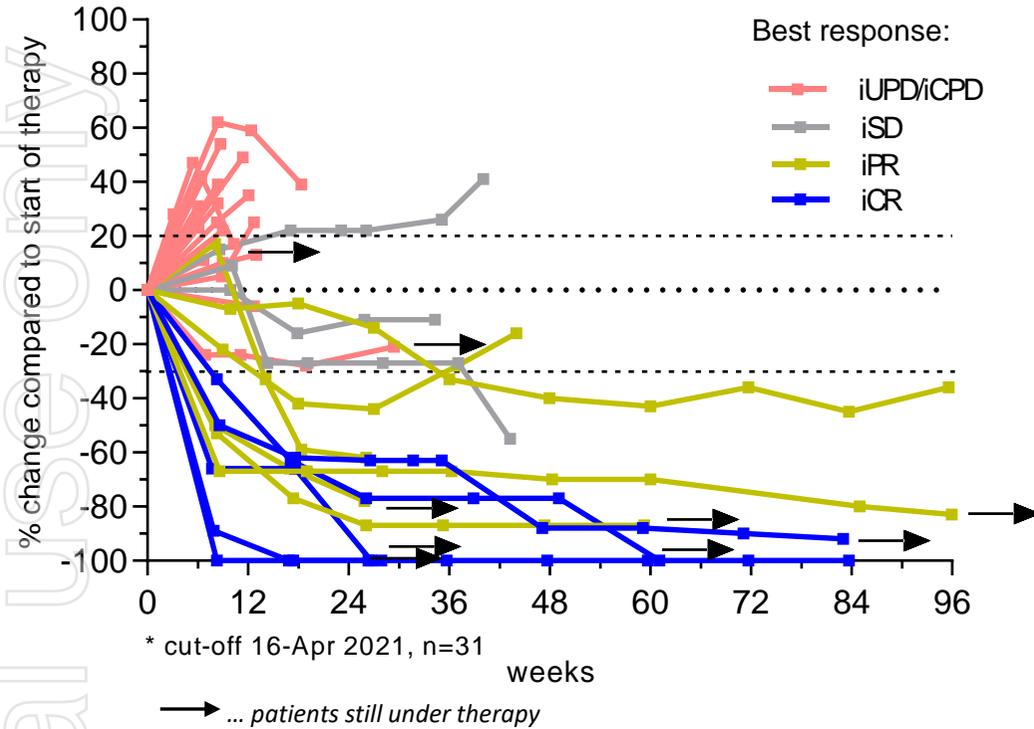
All four pathologies enrolled

Note:

(1) Preliminary data, cut-off 16 Apr 2021

TACTI-002 Results⁽¹⁾

2nd line HNSCC (Part C)

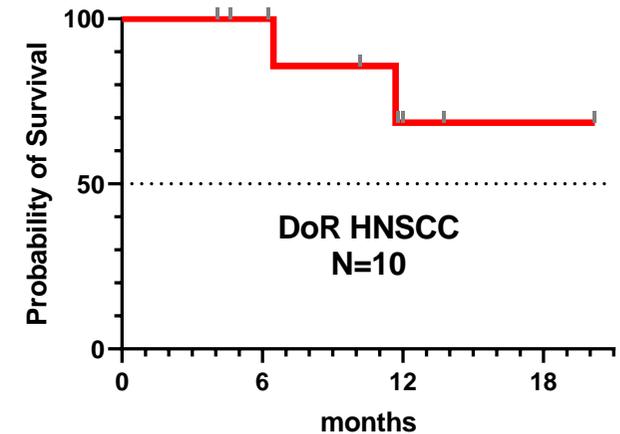


Deep responses with 5 Complete Responses

Duration of response (DoR)

- 91% confirmed responses
- 80% confirmed responses ongoing (censoring at 4-20 months)
- No progression prior to 6 months DOR
- Median duration of response cannot be estimated yet

Figure 3: Duration of response (DOR) for confirmed responders



Note:

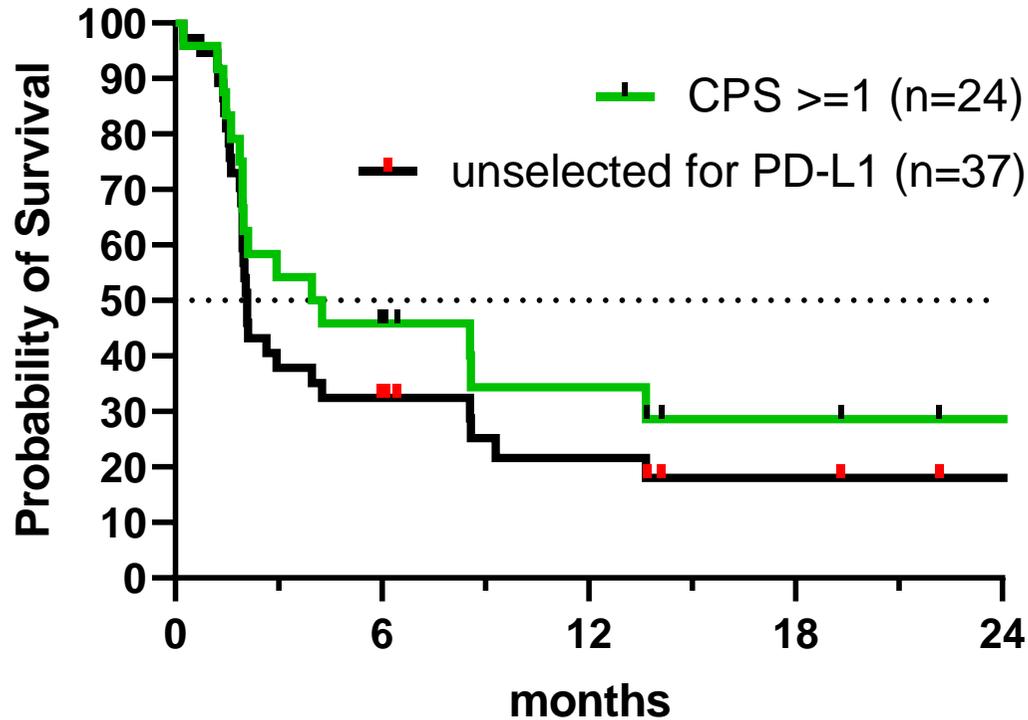
(1) Preliminary data, cut-off 16 Apr 2021

** >= 1 post baseline tumor staging (N=31)

TACTI-002 Results⁽¹⁾

2nd line HNSCC (Part C)

Kaplan-Meier Plot PFS*



Overall population (unselected for PD-L1)

- Median PFS 2.1 mths
- 30+% progression free at 6 mths

Selected for PD-L1 expression, CPS ≥ 1*

Median OS (58% events)

12.6 mths

Median PFS (71% events)

4.1 mths (45% prog. free at 6 mths)

ORR iRECIST (95% CI)

45.8% (25.6-67.2)

Note:

(1) Preliminary data, cut-off 16 Apr 2021

(2) * ≥ 1 treatment and no death due to COVID-19 prior to first post-baseline staging (N=37)

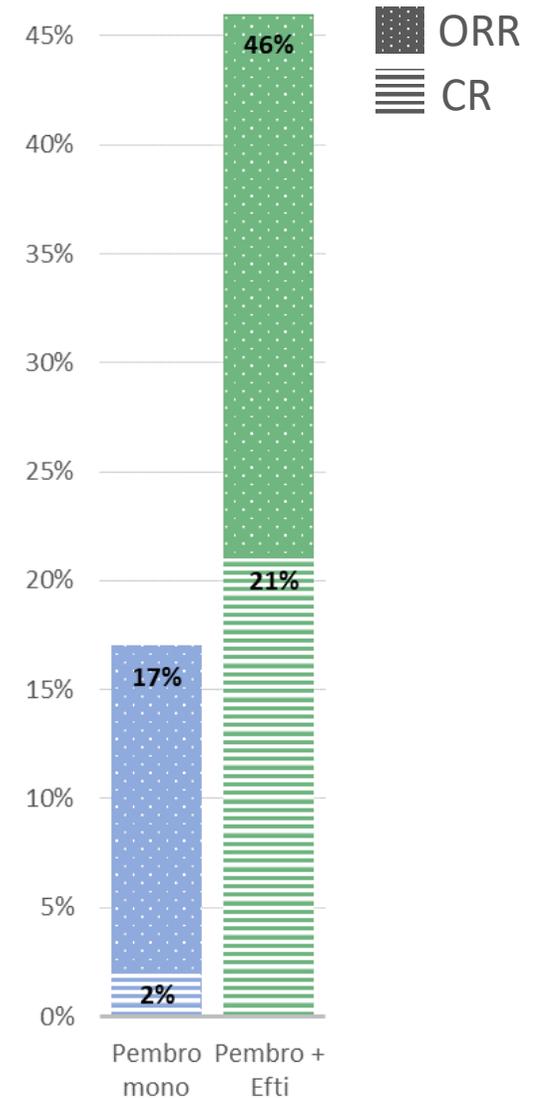
TACTI-002 Results⁽¹⁾

2nd line HNSCC (Part C) – Benchmarking

	PD-L1 (CPS)	Pembro alone**	TACTI-002
ORR (%)	≥ 1	17.3 (2% CR)	45.8* (20.8% CR*)
	Overall pop.	14.6	35.5 [#]
mPFS (mths)	≥ 1	2.2 28.7% PFS rate at 6 mths	4.1* 45% PFS rate at 6 mths
	Overall pop.	2.1 25.6% PFS rate at 6 mths	2.1 [§] 30+% PFS rate at 6 mths
mOS (mths)	≥ 1	8.7 40% alive at 12 mths	12.6* 54% alive at 12 mths
	Overall pop.	8.4 37% alive at 12 mths	12.6 [§] 50+% alive at 12 mths

* - only patients evaluated where PD-L1 results available (N=24); # - only evaluable patients (N=31);
 § - total pop. (N=37) ; ** Data for pembro derived from KN040⁽²⁾

- ORR of pembro mono generally low → increase to 22% (≥ 20 CPS) and 28% (≥ 50 CPS)⁽³⁾
- Duration of response drops dramatically if you add chemo⁽⁴⁾ – not the case with efti
- ORR is clearly higher with high rates of CRs; duration of response very promising (only 1 pt. with PR discontinued in TACTI-002 so far)



TACTI-002 Part C - Historical comparison of ORRs and CRs in metastatic HNSCC for patients who has a PD-L1 CPS of ≥1. ORR for Pembrolizumab monotherapy was taken from KEYNOTE-040.

Notes:

- (1) Preliminary data, cut-off 16 Apr 2021
- (2) Keynote-040 results: EEW Cohen et al., *The Lancet* 2018; [http://dx.doi.org/10.1016/S0140-6736\(18\)31999-8](http://dx.doi.org/10.1016/S0140-6736(18)31999-8)
- (3) E Cohen et al; *Annals of Oncology* 2019; Volume 30 | Supplement 5 | September 2019
- (4) KN-048: *The Lancet*. 2019; [https://doi.org/10.1016/S0140-6736\(19\)32591-7](https://doi.org/10.1016/S0140-6736(19)32591-7)

Efti + anti-PD-L1 Combination

INSIGHT-004

Update from ASCO 2021

INSIGHT Platform Trial in Solid Tumours

INSIGHT-004: Efti + Avelumab Combination

INSIGHT-004 is a dose escalation study evaluating efti in combination with Bavencio® (avelumab).
Conducted as the 4th arm i.e. **Stratum D** of the INSIGHT trial.

In collaboration with  **Merck KGaA**,
Darmstadt, Germany  **KRANKENHAUS
NORDWEST**



Phase I

Open label trial



12

Patients: 2 cohorts of
6 patients each



6 months

Combination treatment,
then 6 months avelumab
monotherapy



One site

Germany

Inclusion

Solid tumors

- histologically confirmed locally advanced or metastatic
- received ≤ 3 prior lines of therapy
- no selection for immunogenic markers (e.g. PD-L1 expression levels, msi high or tmb)

Treatment

- 1) **Avelumab + Efti (6 mg - 30 mg) s.c.**
qw 2 for a maximum of 6 months
- 2) **Avelumab monotherapy (maintenance)**
qw 2 for a maximum of further 6 months

Results

RP2D, Safety,
ORR, PFS, PK, PD

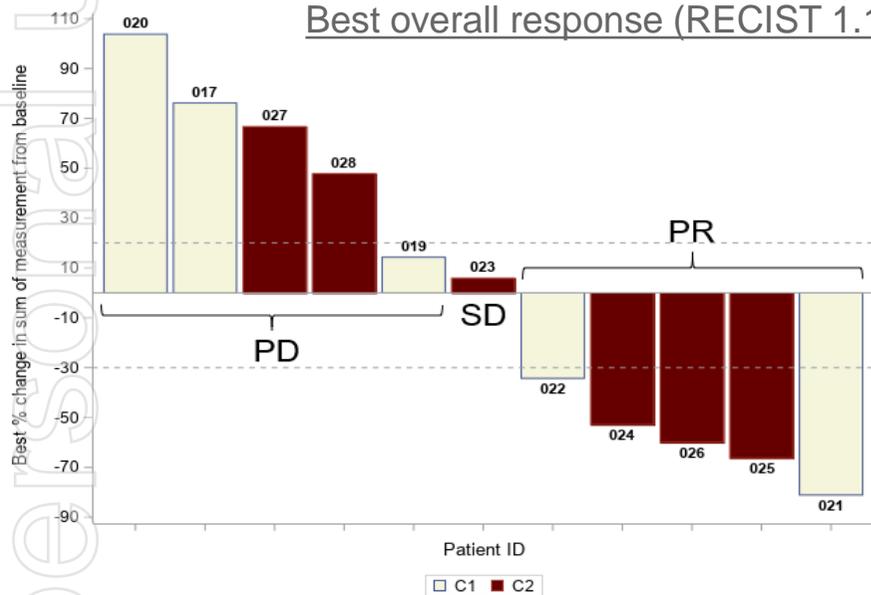
INSIGHT-004 (Stratum-D)

Results⁽¹⁾

Activity

- 5/12 (42%) with partial responses in different indications:
 - 1st line MSI high colorectal cancer; 1st line pleural mesothelioma; after radiochemo in squamous anal cell; pre-treated squamous cervical cancer (PD-L1 TPS < 1%) carcinoma; 3rd line gastroesophageal junction
- 75% (n=9) are still alive → 66.7% (n=4) of cohort 1 and 83.3% (n=5) of cohort 2

Best overall response (RECIST 1.1)

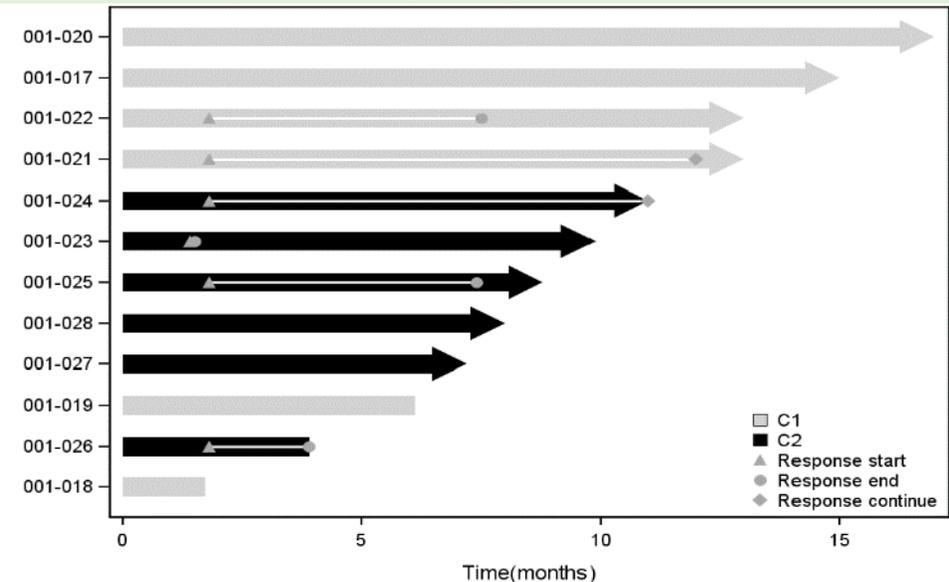


Safety

- Combo of avelumab 800 mg + ehti 6 mg or 30 mg ehti s.c. is feasible and safe
- No unexpected AEs

Conclusion

- Treatment with ehti + avelumab safe, with promising signals of efficacy
- Ehti + avelumab seems to be a potent combination for enhancing PD-L1 directed therapy and needs further evaluation in new trials



Triangles at the end of the chart represents the survival status

Efti + Chemo Combination AIPAC

Exciting interim OS results presented at SABCS in December 2020

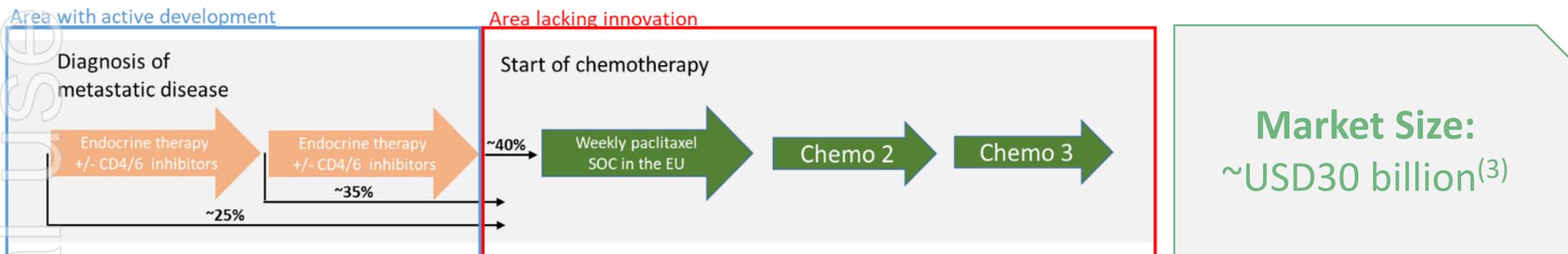
Final OS results to be presented at SITC, 10-14 November 2021

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Goal: Improving OS while maintaining QoL in HR+/HER2- MBC patients

Epidemiology:

- More than 2 million breast cancer (~70% HR+/HER2-) diagnoses per annum worldwide. 1.5 million of which are under the age of 65⁽¹⁾
- Highest incidence rate among cancers: ~25% of all new cancer diagnoses among women and ~12% in the total population, including men.⁽¹⁾
- Up to **350,000 patients younger than 65 develop metastatic disease** and are eligible to receive chemotherapy^{(1) (2)}



High Unmet Medical Need



efti addresses high unmet medical need with a good safety profile

Paclitaxel



Weekly paclitaxel well established SOC

Lack of Innovation



No innovation in decades & no significant innovations in the pipeline for pts receiving chemo

Notes

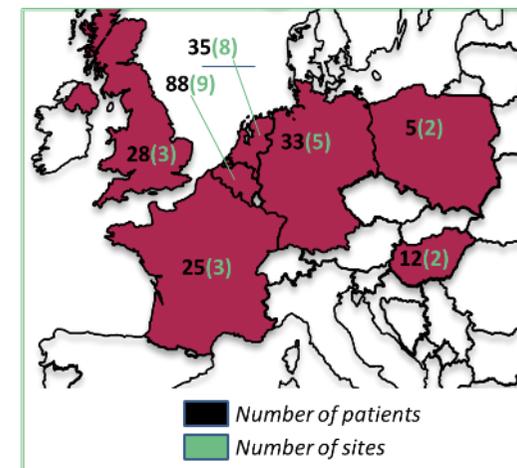
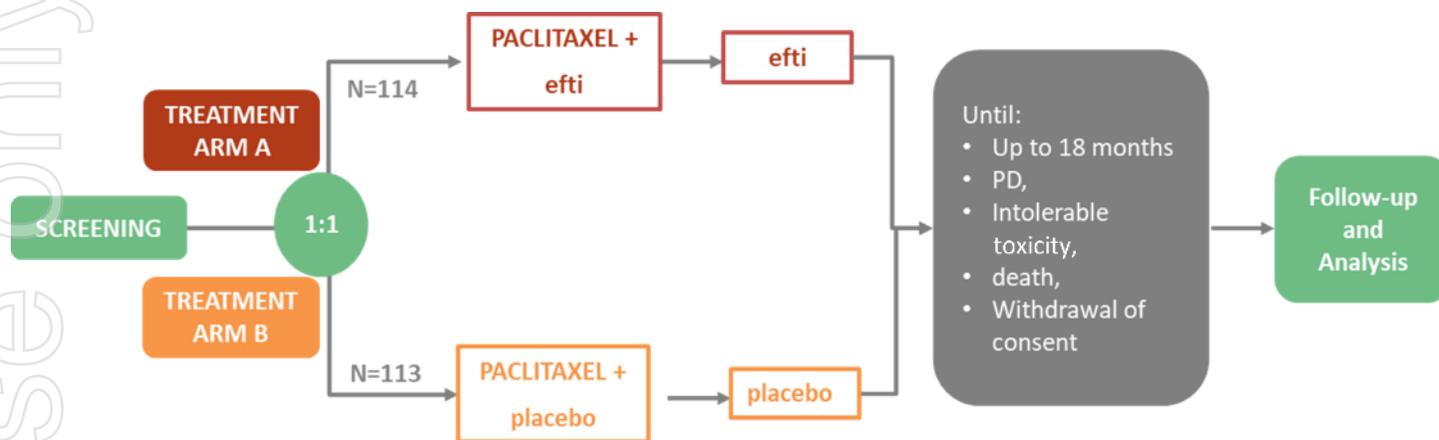
(1) Source: WHO Global Cancer Observatory 2020 and Informa Intelligence October 2020

(2) Wang et al. BMC Cancer (2019) 19:1091

(3) GlobalData Market Size forecast for US, JP, EU5, Urban China and Australia

Efti: AIPAC (Phase IIb) design

AIPAC: Active Immunotherapy PACLitaxel in HER2-/ HR+ metastatic breast cancer (MBC)



Primary endpoint^(*) (presented Mar. 2020) included:

- Assessment of Progression-Free Survival (PFS)

Secondary endpoints^(*) (presented Dec. 2020) included:

- Overall Survival (OS)
- Safety and tolerability
- Overall Response Rate (ORR) and other efficacy parameters
- Biomarker and Immune Monitoring

Fact sheet

- ✓ Conducted in 7 EU countries
- ✓ Local and blinded independent central read
- ✓ Last Patient In enrolled Jun. 2019
- ✓ Primary analysis PFS (immature OS) Mar. 2020
- ✓ Follow-up 1 analysis OS Sep. 2020 (SABCS Dec. 2020) – ~60% OS events
- ❖ 2nd OS follow-up analysis at SITC 2021

Notes:

* No hypothesis testing

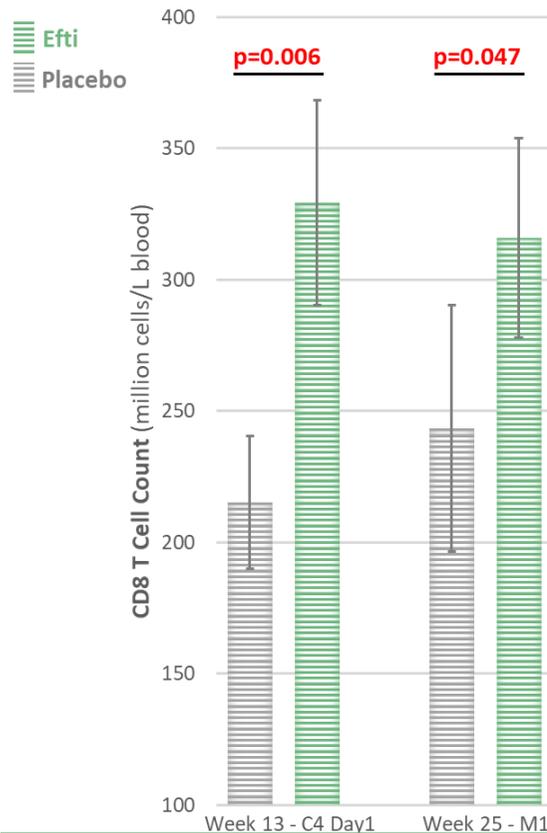
ORR – overall response rate, DCR – disease control rate, PFS – progression free survival, OS – overall survival, QoL – Quality of life

AIPAC Phase IIb Clinical Results

Immune Monitoring on Fresh Blood (up to 70 patients)

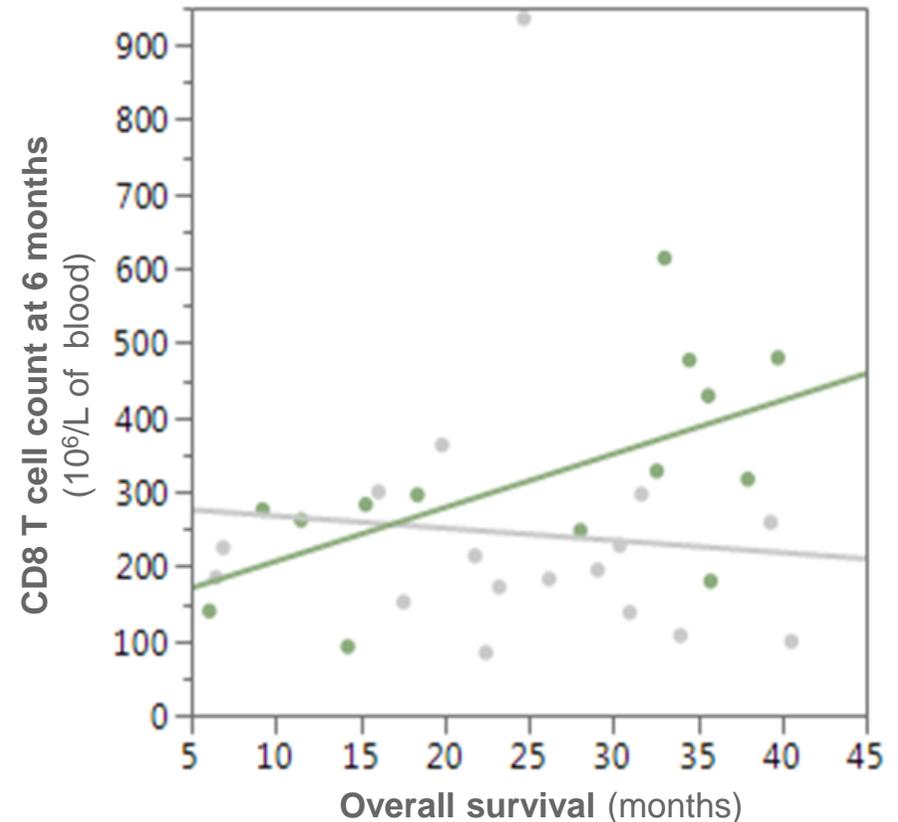
Cytotoxic CD8⁺ T Cell count over time

(Mean \pm SEM million cells/L of blood;
p-value Wilcoxon)



Number of T cells increased in efti group, especially cytotoxic CD8⁺ → Proof of Principle.

Stat. significant (**p=0.020**)
Correlation: OS and cytotoxic CD8⁺
T cell count



Increased number of cytotoxic CD8⁺
T Cells correlated with improved OS
in the efti arm → Proof of Concept.

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AIPAC Phase IIb Clinical Results

Summary and Conclusions

First time



an APC activator has shown meaningful increase in Overall Survival (OS) in a randomised setting

Proof of Principle



Significant increase in cytotoxic T cell numbers compared to placebo

Proof of Concept



Prolonged OS in the overall population and clearly linked to pharmacodynamic effect (increase in CD8 T cells)

Path Forward



Regulatory (FDA and EMA) discussions are prioritised now

Other Efti Partnerships



- EOC, an Eddingpharm spin-off holding the Chinese rights for efti, Phase I study in MBC completed with a Phase II trial in preparation
- Milestone and royalty bearing partnership



- Spin off from NEC, Japan: aims to develop cancer drugs discovered by artificial intelligence → mainly cancer vaccines
- Clinical Trial Collaboration (up to US\$5 million for ImmuteP); Phase I completed



- Strategic supply partnership for the manufacture of efti
- Through WuXi, ImmuteP was the first company to use a Chinese manufactured biologic in a European clinical trial

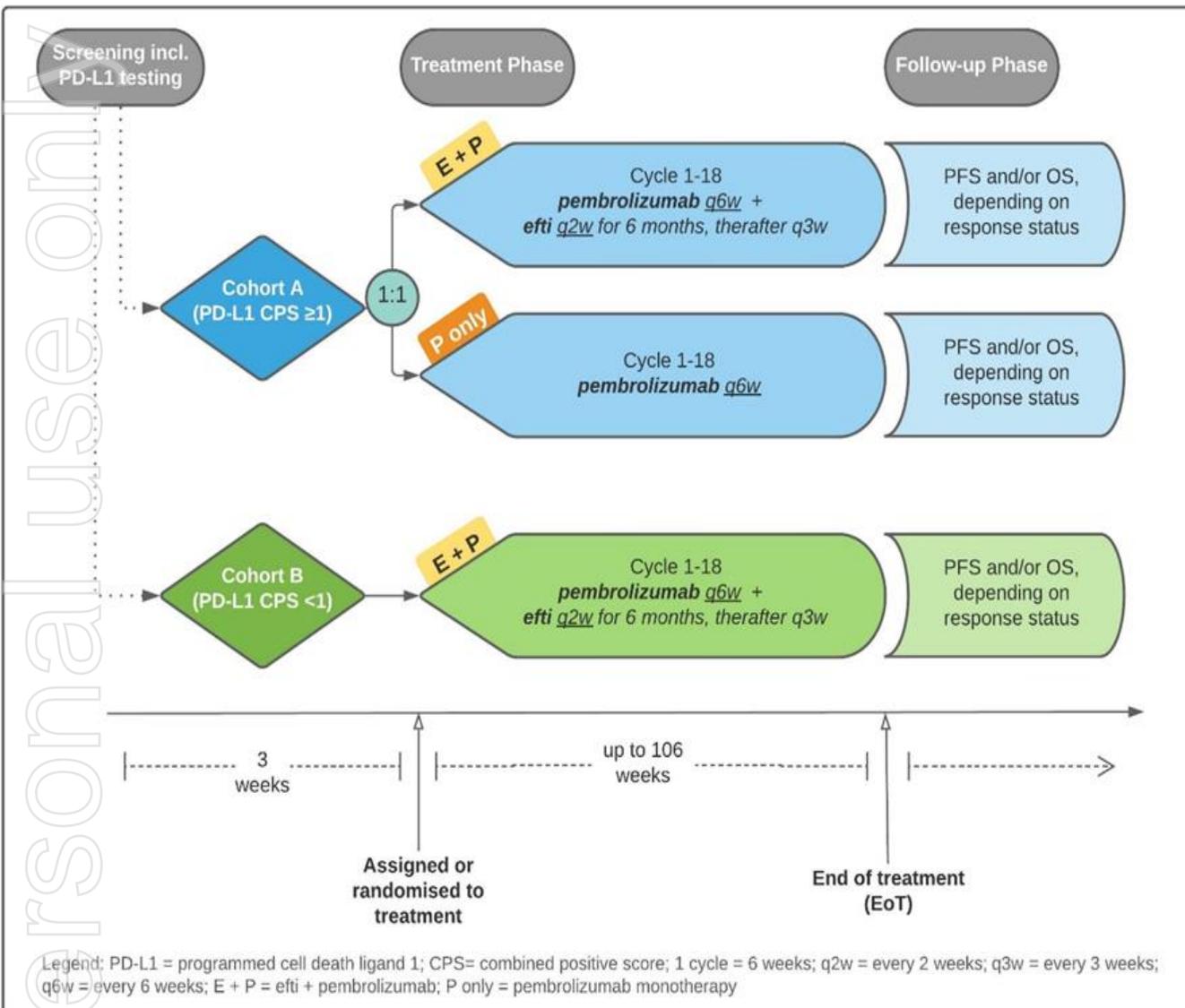


New Trials

TACTI-003, INSIGHT-003 and INSIGHT-005

TACTI-003 Trial in 1st line HNSCC

Design + Status



In collaboration with



Design:

- Randomised study with ORR as primary endpoint
- Sites worldwide (AU, US, Europe)
- Approx. 154 pts: either to be randomised to have sufficient pts. in each group or in an experimental arm

Status:

- First patient expected in 2H 2021
- **Fast Track designation granted by FDA in April 2021**

INSIGHT Platform Trial in Solid Tumours

Stratum-003: Efti + anti-PD-1 + chemo

To evaluate the feasibility and safety of **triple combination therapy** consisting of **efti** in conjunction with an existing approved **standard of care combination of chemotherapy and anti-PD-1** therapy.

In collaboration with Institut für Klinisch-Onkologische Forschung
 KRANKENHAUS
NORDWEST



Phase I

Open label trial



20

Patients with various solid tumours



First patient

Enrolled and safely dosed
August 2021



6 months

Combination treatment, then maintenance monotherapy or combination



Two sites

Germany

Inclusion

Solid tumors

- histologically confirmed locally advanced or metastatic
- received no or max. 1 prior lines of therapy
- no selection for immunogenic markers (e.g. PD-L1 expression levels, msi high or tmb)

Treatment

1) SoC (Chemo + a-PD-1 therapy) + Efti
30 mg s.c., qw 2 for a maximum of 6 mts

2) Maintenance therapy

Dependent on SoC maintenance schedule

Results

RP2D, Safety,
ORR, PFS, PK, PD

INSIGHT Platform Trial in Solid Tumours

Stratum-005: Efti + Bintrafusp Alfa Combination

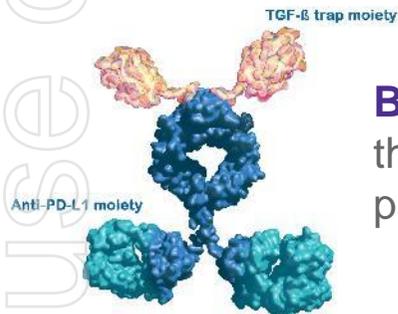
To evaluate the feasibility and safety of combined treatment with bintrafusp alfa (M7824) and eftilagimod alfa. Conducted as the 5th arm of the INSIGHT trial.

In collaboration with

Merck KGaA,
Darmstadt, Germany



Institut für Klinisch-Onkologische Forschung



Bintrafusp alfa: bifunctional fusion protein that aims to block two immunosuppressive pathways: TGF-β and PD-L1



Efti: LAG-3 fusion protein that activates antigen presenting cells (APCs) via the LAG-3 – MHC II pathway



Phase I/IIa
Open label trial



12
Patients in 3 cohorts



12 months
Combination treatment



Two sites
Germany

Inclusion

Solid tumors

- histologically confirmed locally advanced or metastatic
- received ≤4 prior lines of therapy

Treatment

Q2W for maximum of 12 months

- **bintrafusp alfa** 1.200mg i.v.
- **eftilagimod alpha** 30mg s.c.

Results

**RP2D, Safety,
ORR, PFS, PK, PD**

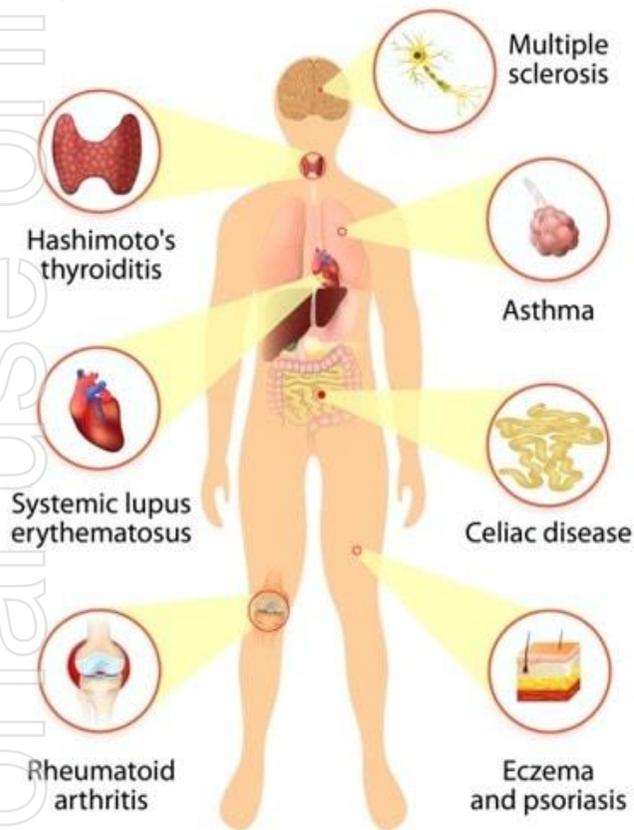
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IMP761

- Autoimmune Diseases -

Broad potential in targeting auto-reactive memory T cells with IMP761

AUTOIMMUNE DISEASES

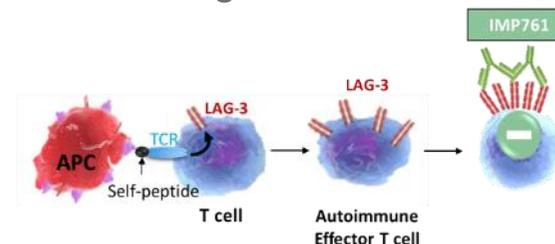


THE PRESENT: FIGHTING THE SYMPTOMS

Treating general inflammation:
corticoids, methotrexate,
anti-TNF- α , -IL-6, -IL-17, -IL-23 mAbs

THE FUTURE: FIGHTING THE CAUSE

Treating the disease process:
silencing the few autoimmune memory T cells
accumulating at the disease site with IMP761



POTENTIAL GAME CHANGER IN AUTOIMMUNE DISEASES (US \$153.32 billion by 2025)¹

**Out-Licensed
Immunotherapy Pipeline
&
Other Collaborations**

Ieramilimab (LAG525) for Cancer

- Novartis holds an exclusive WW licence to develop and commercialise Ieramilimab (which is derived from Immunetep's antagonist antibody known as IMP701)
- 1st and 2nd milestone payments received by Immunetep in August 2015 (undisclosed) and August 2017 (US\$1 million)
- In 2018 Novartis cancelled 90 other R&D programs but continued to invest heavily in progressing the development of LAG525⁽¹⁾
- Novartis currently has five clinical trials for Ieramilimab in multiple cancer indications for over 1,000 patients⁽²⁾



- **Ieramilimab is an anti-LAG-3 mAb that blocks LAG-3-mediated immune down-regulation**
- **LAG-3 is a prime target for immune checkpoint blockade as it is readily expressed at a high level in many human tumors**

Notes

(1) <https://www.fiercebiotech.com/biotech/novartis-dumps-20-programs-following-pipeline-review>

(2) For details on all trials of LAG525 conducted by Novartis see:

<https://www.clinicaltrials.gov/ct2/results?cond=&term=novartis+lag525&cntry=&state=&city=&dist=>

GSK'781 (IMP731) for Autoimmune Diseases

- Exclusive WW licence continues with GSK to develop and commercialise GSK'781 (which is derived from Immunetep's depleting antibody known as IMP731)
- Up to £64 million in upfront payments and milestones, plus royalties
- GSK portfolio review in 2017 -> GSK'781 continued despite cancellation of 13 clinical and 20 preclinical programs⁽¹⁾
- March 2018: Phase I trial in psoriasis completed in 67 subjects/patients⁽²⁾
- September 2019: 1st patient dosed in Phase II trial in ulcerative colitis in 242 patients triggered a £4 million (~US\$5.0 million) milestone payment to Immunetep⁽²⁾
- Phase I clinical study completed, evaluating GSK'781 in 36 healthy Japanese and Caucasian subjects, PK/PD study⁽²⁾
- Phase II in Ulcerative Colitis discontinued in January 2021

GSK's investigational product, GSK2831781, which is derived from IMP731 antibody, aims to kill the few activated LAG-3⁺ T cells that are auto-reactive in autoimmune disease leading to long term disease control without generalized immune suppression



Collaboration with LabCorp



- Licence and Collaboration Agreement for immuno-oncology products or services (entered in Oct 2020)
- Development of lab tests that may help oncologists select the right therapeutic options for their patients
- Upfront and potential commercial milestone and service-related payments to Immunetep
- Immunetep selected for its LAG-3 expertise

Laboratory Corporation of America Holdings (LabCorp) is a leading global life sciences company focused on guiding patient care that provides diagnostic, drug development and technology-enabled solutions for more than 160 million patient encounters per year.

Enables Immunetep to enter the immuno-oncology diagnostics market through its technology and LAG-3 expertise

Outlook

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2021/2022 News Flow*

H1 2021

- ✓ **Fast Track designation** granted for efti in 1st line HNSCC from US FDA
- ✓ Data from **TACTI-002** & final data from **INSIGHT-004** at ASCO
- ✓ Expansion of existing programs, adding:
 - ✓ Second collaboration with MSD for TACTI-003
 - ✓ First triple combination therapy with efti in INSIGHT-003
 - ✓ New collaboration with Merck KGaA for INSIGHT-005
- ✓ Patent protection strengthened
- ✓ Financial position significantly strengthened

- ✓ Validation of LAG-3/MHC-II interaction through BMS's Phase III results in melanoma

H2 2021

2022

- ❑ Final data from **AIPAC**: 2nd OS follow up at SITC
- ❑ Start & ongoing recruitment of **new randomised trial in 1st line HNSCC** (TACTI-003) in Q3 2021
- ✓ Part B of TACTI-002 fully recruited
- ❑ Recruitment into Part A extension & further data from **TACTI-002** in 2021 or early 2022
- ✓ **INSIGHT-003** first patient enrolled in Q3 2021 and first interim results in 2022
- ❑ Manufacturing scale up to 2,000 L
- ❑ Ongoing **regulatory** engagement
- ❑ Updates from **IMP761**
- ❑ Further updates from partnered programs (e.g. GSK, Novartis, EAT COVID, CYTLIMIC and EOC Pharma)

Notes:

*The actual timing of future data readouts may differ from expected timing shown above. These dates are provided on a calendar year basis. A tick symbol indicates a completed item.

Corporate Snapshot

Ticker symbols	IMM (ASX) IMMP (NASDAQ)
Securities on issue⁽¹⁾	~ 850.92 million ordinary shares
Proforma cash balance⁽²⁾	~ A\$114 million (US\$85.7 million)
Market Cap⁽³⁾	~ A\$459.50 million (US\$335.30 million)

Notes:

(1) Currently 32.82% of the ordinary shares are represented by ADSs listed on NASDAQ where 1 ADS represents 10 ordinary shares.

(2) Pro forma cash balance based on Immunetep's cash balance on 30 June 2021 plus the gross proceeds from the SPP and Tranche 2 share issuance as announced to the ASX on 30 July 2021.

(3) Market capitalization based on ASX share price of A\$0.54 on 24 September 2021 and basic ordinary shares outstanding.

US equivalent of amounts above are based on foreign exchange rate for AUD/USD of 0.7297 for market capitalization, and the US cash & cash equivalents amount was calculated using FX rate of 0.7518.

Summary

Global leadership position in LAG-3 with 4 LAG-3 related product candidates in immuno-oncology and autoimmune disease

Multiple active clinical trials (including partnered candidates), with further significant data read-outs expected in 2021 and into 2022

Compelling clinical data from efiti & strong rationale to combine with multiple FDA approved treatments

Established collaborations with e.g. Merck (MSD), Pfizer, Merck KGaA, Novartis and GSK

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LAG-3 IMMUNOTHERAPY



Thank You