

**TACTI-003 Topline Data Update for Patients with Any PD-L1 Expression (Cohort A) & Negative PD-L1 Expression (Cohort B)
in 1L HNSCC and Overview of TACTI-004 Pivotal Phase III in 1L NSCLC**

Global Webcast Presentation – Thursday, June 27th, at 9AM AEST (Wednesday, June 26th, at 7PM ET)

Unlocking the power of the immune system
to fight cancer and autoimmune disease

Forward-Looking Statements

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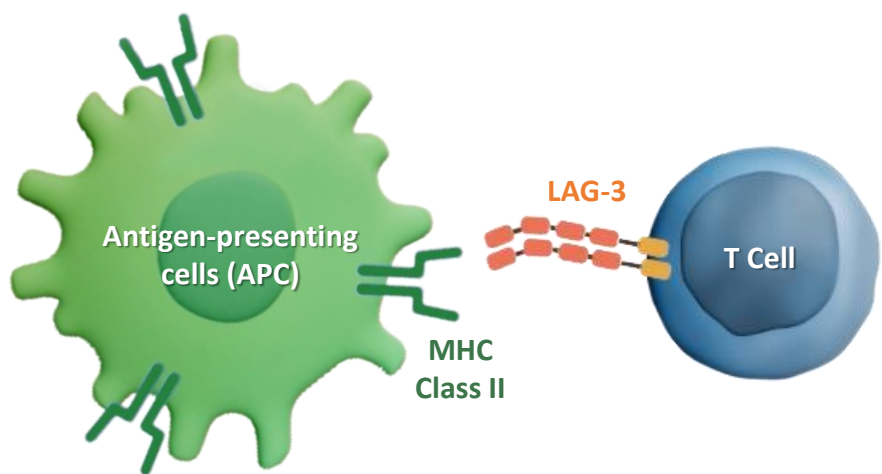
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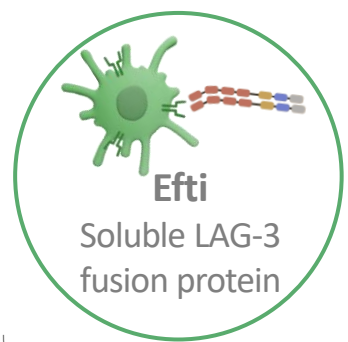
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Pioneering LAG-3 Immunotherapy Portfolio



Immutep has designed multiple first-in-class therapeutics targeting either **MHC Class II molecules** on antigen-presenting cells (APC) or **LAG-3** on T-cells to fight cancer & autoimmune disease

Targeting MHC Class II on APCs[#]

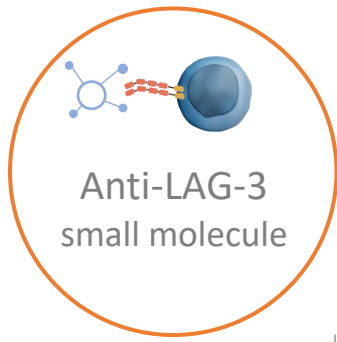


Oncology
Immune Stimulation

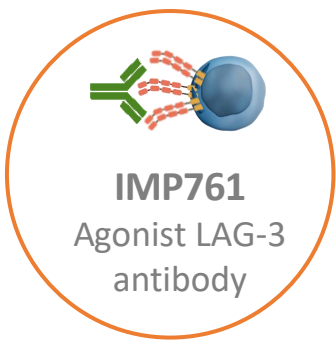
Targeting LAG-3 on T cells



Oncology
Immune Stimulation



Autoimmune Disease
Immune Suppression



Deep LAG-3 Pipeline in Oncology & Autoimmune Diseases

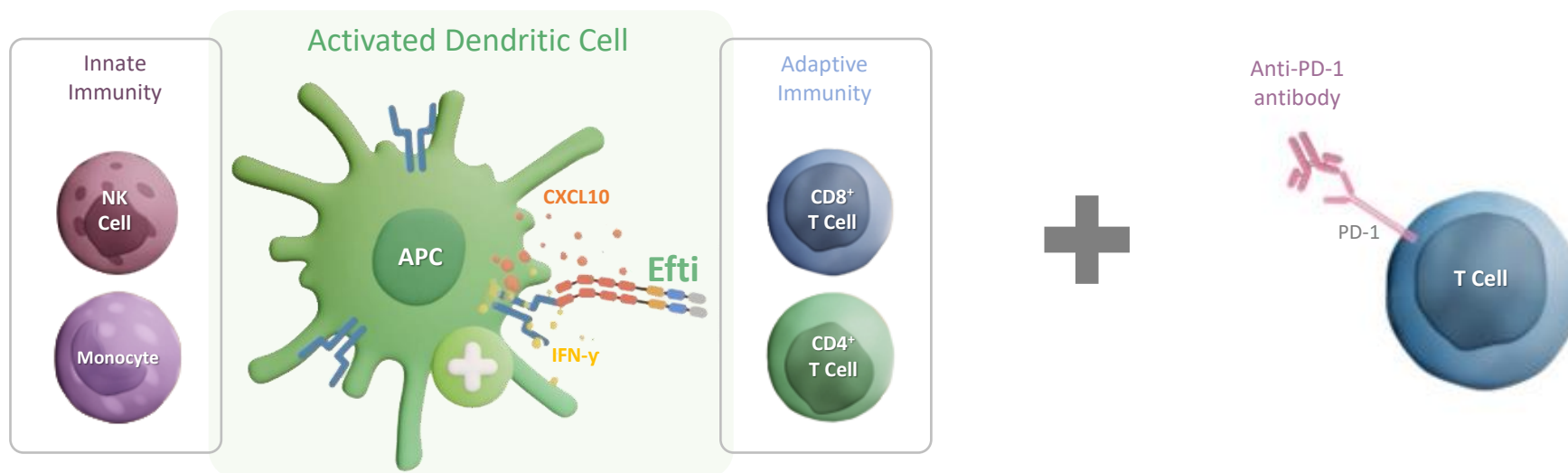
ONCOLOGY

Program		Indication	Preclinical	Phase I	Phase II	Late Stage [#]	Collaborations	Commercial Rights
Eftilagimod Alpha Soluble LAG-3 Protein & MHC Class II agonist 		1L Non-Small Cell Lung Cancer (NSCLC)	TACTI-004 Efti + Pembrolizumab + Chemo ^a				    Merck KGaA Darmstadt, Germany  	 Global Rights ex-China
		1L Head & Neck Squamous Cell Carcinoma (HNSCC)	TACTI-003 Efti + Pembrolizumab ^a					
		1L NSCLC, 2L HNSCC, PD-X Refractory 2L NSCLC	TACTI-002 Efti + Pembrolizumab ^a					
		1L Non-Squamous NSCLC	INSIGHT-003 Efti + Pembrolizumab + Chemo [§]					
		Urothelial Cancer	INSIGHT-005 Efti + Avelumab ^{§, b}					
		Soft Tissue Sarcoma	EFTISARC-NEO Efti + Pembro + Radiotherapy [§]					
		HR+/HER2- Metastatic Breast Cancer & TNBC	AIPAC-003 Efti + Paclitaxel					
		Metastatic Breast Cancer & Solid Tumors	Efti + Paclitaxel and Efti + Pembrolizumab ^{##}					
Anti-LAG-3 Small Molecule 		Undisclosed						 Global Rights
LAG525 Anti-LAG-3 Antibody 		Solid Tumors & Blood Cancer						 Global Rights
		Triple Negative Breast Cancer						
		Melanoma						
		Solid Tumors						
		Triple Negative Breast Cancer						
IMP731* Depleting LAG-3 Antibody 		Ulcerative Colitis						 Global Rights
		Psoriasis						
		Healthy Subjects						
IMP761** Agonist LAG-3 Antibody 		Undisclosed						

Information in pipeline chart current as of June 2024. For EOC's China rights, ImmuteP may receive undisclosed milestones plus royalties; LAG525 (ieramilimab)- ClinicalTrials.gov (for Novartis' global rights, ImmuteP may receive milestones plus royalties); ImmuteP has no control over the trials.
§ Investigator Initiated Trials controlled by lead investigator & therefore ImmuteP has no control over these clinical trials. ^aIn combination with KEYTRUDA[®]. ^b In combination with BAVENCIO[®]. [#] Late stage refers to active Phase IIb clinical trials or more clinically advanced clinical trials. ^{##} Conducted by EOC in China.* IMP731 - The clinical-stage asset GSK781 is being transitioned back to ImmuteP as the licensing agreement has been terminated with an effective date of 30 May 2024. ** IMP761 – Phase I study to launch mid-CY2024.

Differentiated Approach in Oncology

Efti has complementary action with immune checkpoint inhibitors (ICIs) like anti-PD-(L)1 therapy



Efti's unique activation of antigen-presenting cells (e.g. dendritic cells, monocytes) engages the adaptive and innate immune system, which complements anti-PD-(L)1 therapy to fight cancer

- Efficacy across “hot”, “tepid”, “cold” tumours in patients with high, low, negative PD-L1 expression
- Additionally, efti in combination with anti-PD-(L)1 has a favourable safety profile

Clinical Trials Target Large Addressable Markets

Non-Small Cell Lung Cancer (NSCLC)
drug market estimated at
US\$ 24 billion

HR+/HER2-/TNBC Breast Cancer
drug market estimated at
US\$ 12 billion

Head & Neck Cancer
drug market estimated at
US\$ 3 billion

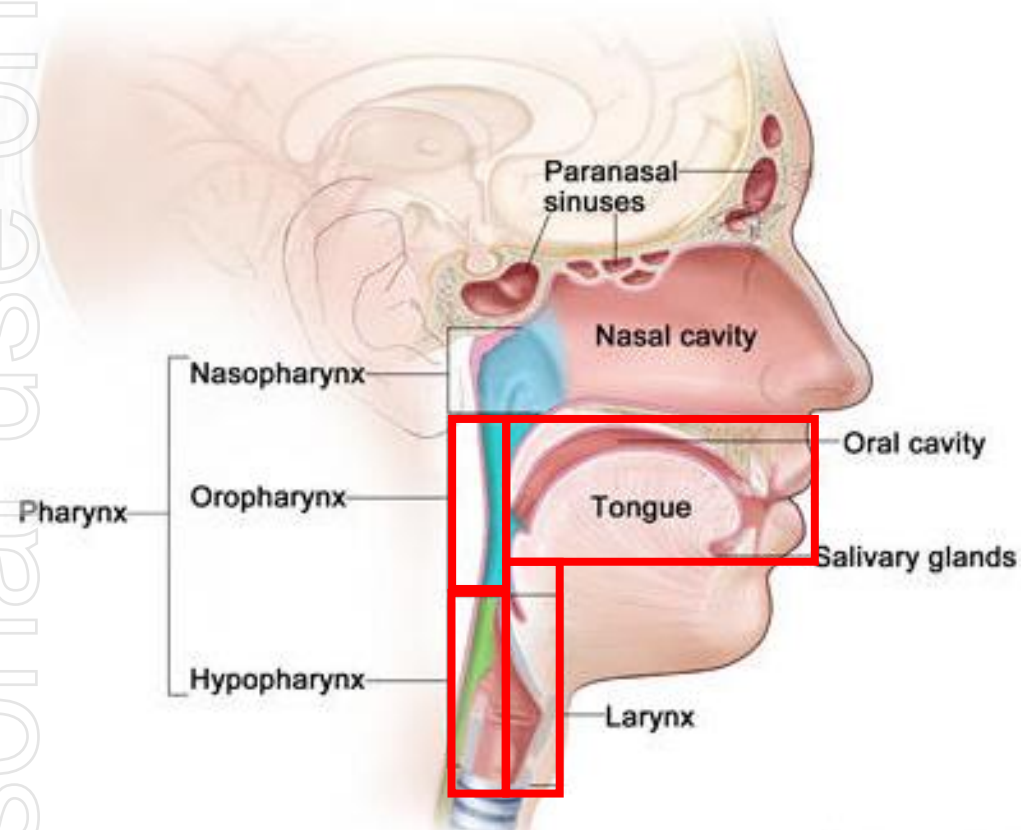
*Efti has FDA Fast Track designation in 1L NSCLC and 1L HNSCC

TACTI-003

First Line Head & Neck Squamous Cell Carcinoma (1L HNSCC)

Head and Neck Squamous Cell Carcinoma

Head and Neck Cancer Regions



TACTI-003 included cancers that originate from the areas delineated by red boxes

Overview:

- Head and neck squamous cell carcinoma (HNSCC) encompasses a spectrum of heterogeneous diseases originating in the oral cavity, pharynx, and larynx
- HNSCC is a complex disease involving distinct anatomical sites and with varying etiological factors including smoking, alcohol consumption and infection with Human Papilloma Virus (HPV)

Epidemiology:

- More than 890,000 HNSCC diagnoses and 450,000 deaths per annum worldwide¹
- Up to ~100,000 estimated to develop metastatic disease in 8MM countries²
- 5-year survival for metastatic HNSCC is 39.3%³ and varies depending on the anatomical site of cancer origin

Treatment Landscape in 1L HNSCC

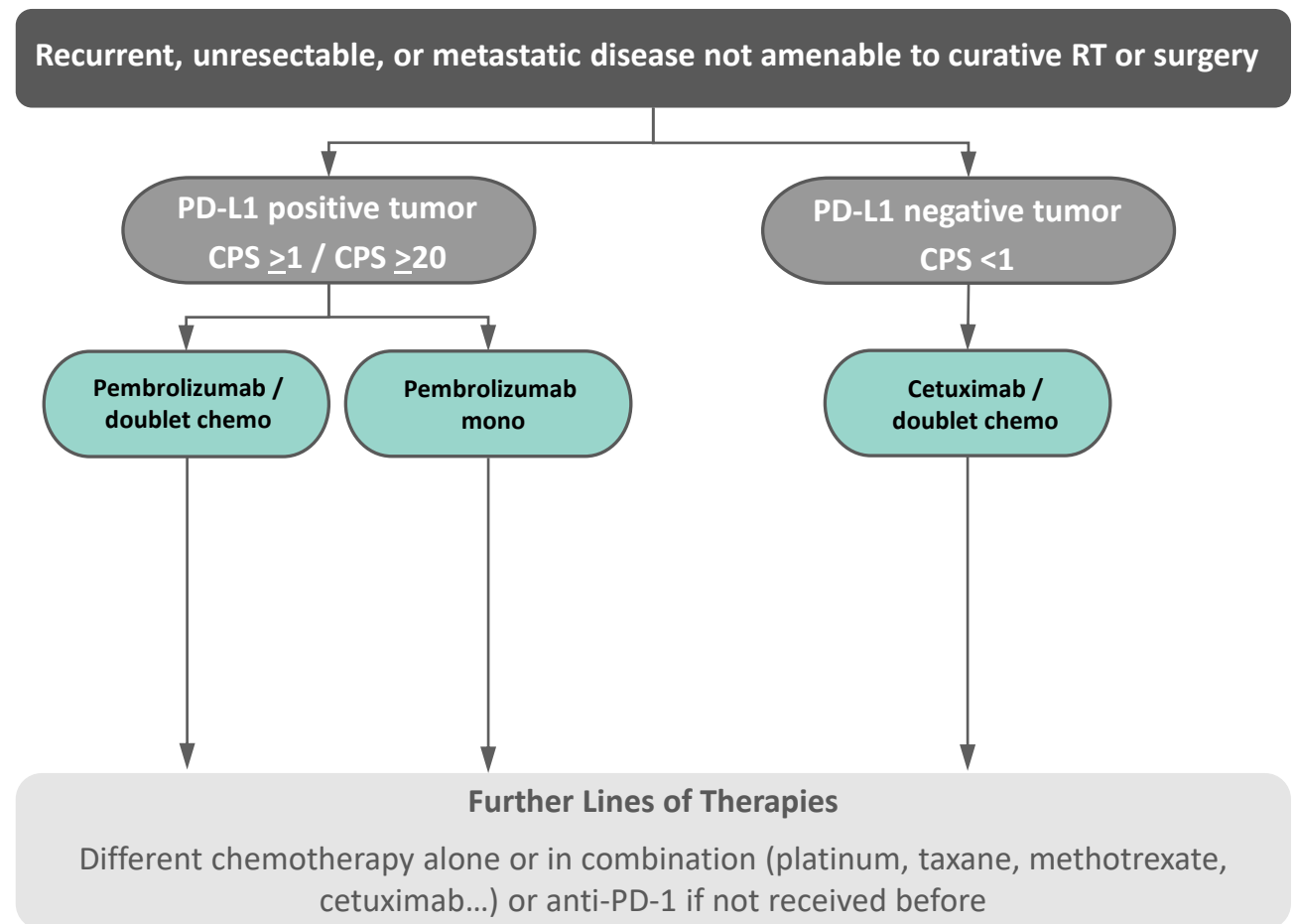
High unmet need:

- Overall Survival in first line HNSCC is ~12 months

PD-L1 expression:

- PD-L1 expression as measured by Combined Proportion Score (CPS) is an FDA approved predictive biomarker in 1L HNSCC for anti-PD-1 therapy
- Patients are grouped by high (CPS ≥ 20), low (CPS 1-19), and negative (CPS < 1) PD-L1 expression¹. Generally, high PD-L1 expressors respond best, low respond sub-optimally, and negative have negligible responses to anti-PD-1 therapies.
- Currently, there are no effective chemotherapy-free treatments for patients with negative PD-L1 expression

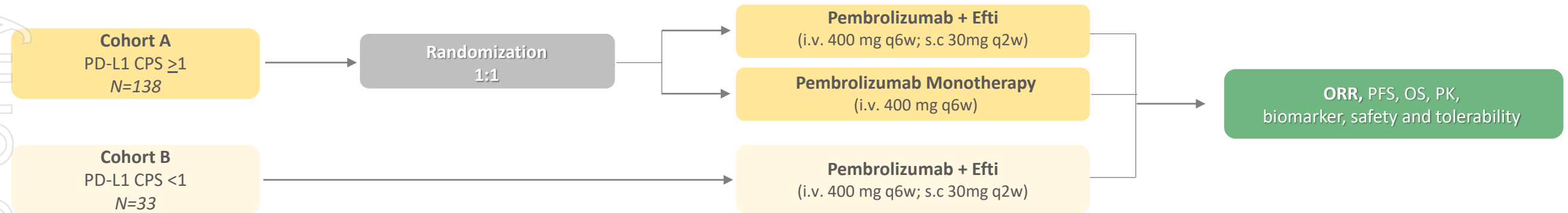
High unmet medical need for well tolerated and efficacious treatment options



Simplified based on NCCN Guidelines Head and Neck Cancers and EHNS-ESMO-ESTRO Clinical Practice Guidelines

TACTI-003 / KEYNOTE-PNC-34 Trial Overview

Efti + anti-PD-1 therapy has FDA Fast Track designation in recurrent or metastatic 1L HNSCC



- Randomized, multicenter Phase IIb trial evaluating efti in combination with pembrolizumab (KEYTRUDA®) in first line recurrent or metastatic head and neck squamous cell carcinoma (1L HNSCC). A total of 171 patients enrolled in 29 clinical sites across nine countries (US, UK, ES, UA, AU, RO, UA, DK, DE):
 - Cohort A (N=138) - Patients with any PD-L1 expression (CPS ≥1) randomized 1:1 evaluating efti + KEYTRUDA® versus KEYTRUDA monotherapy
 - Cohort B (N=33) - Patients with negative PD-L1 expression (CPS <1), which could not be randomized as KEYTRUDA monotherapy is not approved in CPS <1
- Primary endpoint is Overall Response Rate (ORR) among evaluable patients (≥ 1 post baseline CT), according to RECIST1.1
- Secondary endpoints include Overall Survival and Progression-Free Survival, ORR (iRECIST), and Disease Control Rate

TACTI-003 Baseline Characteristics in Evaluable Patients

- **149 evaluable patients** out of 171 patients enrolled*:
 - ✓ Efti + KEYTRUDA with CPS ≥ 1 : 58 of 69 (84%)
 - ✓ KEYTRUDA alone with CPS ≥ 1 : 60 of 68 (88%)
 - ✓ Efti + KEYTRUDA with CPS < 1: 31 of 33 (94%)
- Patients recruited **irrespective of HPV status & PD-L1 expression**
- CPS used for randomization/enrollment was assessed locally (65.8%) / centrally (34.2%)**
- Data read-out according to protocol with minimum follow-up of 18 weeks
- Data collection for follow up and additional analyses is ongoing, as well as for secondary endpoints

Detailed presentation of TACTI-003 data (Cohorts A & B) planned for medical conferences in H2 of 2024

Prognostic Factors in HNSCC

Imbalances in treatment arms (e.g. smoking status, location of primary tumour) favour KEYTRUDA monotherapy arm

Good	Prognosis	Poor	Imbalances in TACTI-003 (Cohort A)
Younger age	Age at onset	Older age	- None -
Female	Gender	Male	Favours KEYTRUDA arm (30.0% female vs 20.7% in combination arm)
0	Performance Status (ECOG)	1	- None -
Never, quitters	Smoking status	Current	Favours KEYTRUDA arm (16.7% current vs 22.4% in combination arm)
Other sites	Site of primary tumour	Hypopharynx	Favours KEYTRUDA arm (13.3% hypopharynx vs 19.0% in combination arm)
HPV+	HPV status*	HPV-	Favours KEYTRUDA arm (65.0% HPV+ vs 29.2% in combination arm)
Stage I/II	Stage of cancer	Stage III/IV	- None -
Local in H&N area	Site of recurrence	Distant metastasis	- None -
Absent	Liver metastasis	Present	- None -

- Multiple prognostic markers **favor the KEYTRUDA mono arm** (e.g., gender, smoking, HPV+/-, site of primary tumour)
- None of the prognostic markers favor the Efti + KEYTRUDA combination arm

* In patients with primary oropharyngeal tumors

Safety Parameter	Efti + KEYTRUDA (Cohorts A+B) n (%)	KEYTRUDA alone (Cohort A) n (%)
Any TEAE Leading to Discontinuation of Study Treatment	8 (7.8%)	4 (5.9%)
Related to Efti and/or Pembrolizumab	6 (5.9%)	3 (4.4%)

- No new safety signals
- Rate of treatment related discontinuation was low and comparable between treatment regimens
- Safety profile comparable to KEYTRUDA monotherapy
- More details will be shown at conference in H2 2024

Overall Response Rate in Evaluable Patients

TACTI-003 primary endpoint is overall response rate (ORR) in evaluable patients, according to RECIST1.1

Efti plus KEYTRUDA achieved a ~34% ORR regardless of PD-L1 levels and HPV status, including patients with negative PD-L1 expression



“The strong, consistent response rates, irrespective of whether patients have high, low, or negative PD-L1 expression, is intriguing and offers a glimpse into this novel combination’s ability to improve patients’ clinical responses and expand patient populations that benefit from anti-PD-1 therapy.”

- Dr. Martin Forster, UCL Cancer Institute, London, UK

Efti plus KEYTRUDA led to higher ORR across all levels of PD-L1 expression versus KEYTRUDA monotherapy and durability is tracking well



“We are pleased with the quality of responses. Once again, durability is tracking well driven by the complementary nature of these two unique immunotherapies in fighting cancer.”

- Dr. Frédéric Triebel, CSO of Immutep

Randomised Cohort A in Patients with Any PD-L1 Expression

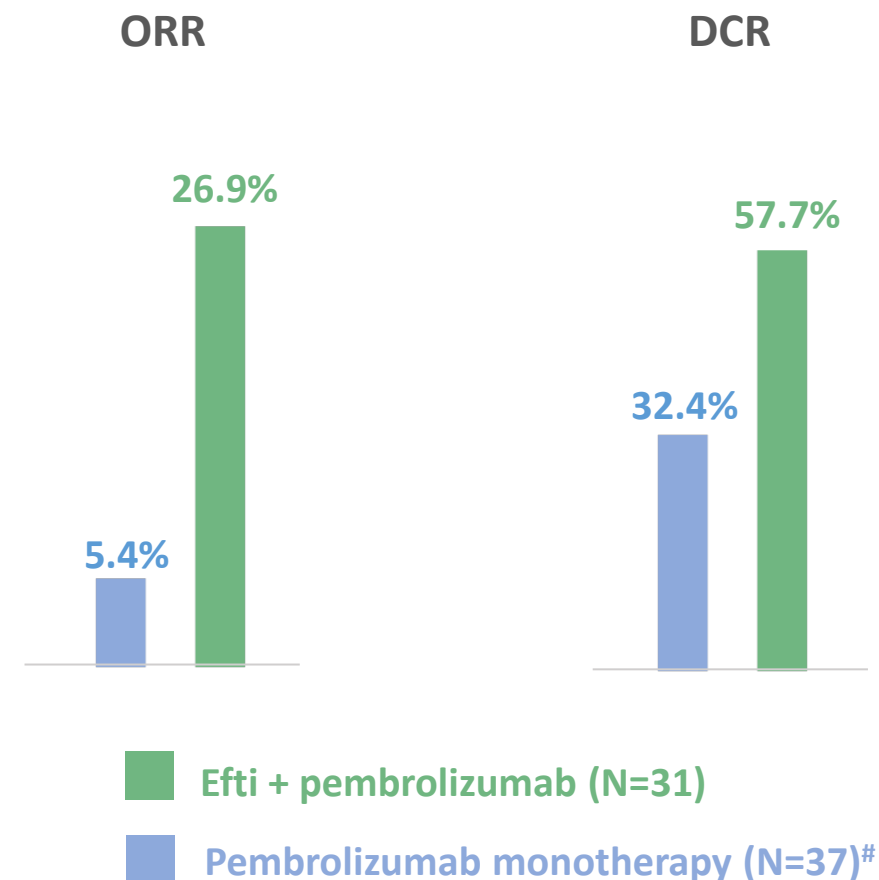
TACTI-003		
	Efti + KEYTRUDA	KEYTRUDA alone
High PD-L1 Expression (CPS ≥ 20)	31.0% ORR (N=29)	18.5% ORR (N=27)
In CPS ≥ 20 , efti + KEYTRUDA shows strongest outperformance with 68% relative increase and 12.5% absolute increase. Patients with CPS ≥ 20 represent ~50% of the 1L HNSCC patient population.*		
Low PD-L1 Expression (CPS 1-19)	34.5% ORR (N=29)	33.3% ORR (N=33)
In CPS 1-19, efti + KEYTRUDA has relatively high 34.5% ORR in CPS 1-19. KEYTRUDA monotherapy's 33.3% ORR is higher than historical published data, including a 14.5% ORR in KN-048*, that may be explained by imbalances including gender, smoking status, HPV+/- status, and location of primary tumour.		
Any PD-L1 Expression (CPS ≥ 1)	32.8% ORR (N=58)	26.7% ORR (N=60)
In CPS ≥ 1 , efti + KEYTRUDA has 23% relative Increase and 6.1% absolute increase against KEYTRUDA monotherapy results that were driven higher by results in CPS 1-19 group. efti + KEYTRUDA 90% CI: 22.6%-44.3%; KEYTRUDA 90% CI: 17.5%-37.6%		

Results for Patients with Negative PD-L1 (Cohort B)

TACTI-003, Cohort B (CPS <1)

- ✓ Positive preliminary 26.9% ORR and 57.7% disease control rate from 26 evaluable patients with CPS <1 reported in April 2024
- ✓ Compares favorably to historical results from KEYTRUDA monotherapy (see figures on the right)

ORR in CPS <1 has substantially improved and will be presented at an ESMO Virtual Plenary session on 11 July 2024.



ESMO VIRTUAL PLENARY



Cohort B – ESMO Plenary Session in July 2024

- ESMO Virtual Plenaries are monthly presentations of the latest, original scientific data, including *“Phase II trials which demonstrate remarkable therapeutic benefit, scientific insight or progress in an area of unmet need”*
- Updated clinical data from Cohort B in patients with negative PD-L1 expression has been accepted for an ESMO Virtual Plenary session and will be delivered via an oral presentation on 11 July 2024

Summary & Next Steps

Summary

- Efti + KEYTRUDA leads to an ORR consistently above 30% across all CPS expression levels (high, low, negative)
- In the randomised Cohort A, efti in combination with KEYTRUDA shows the strongest performance in patients with high PD-L1 expression (CPS ≥ 20) with a 31.0% ORR as compared to 18.5% for KEYTRUDA monotherapy
- In patients with negative PD-L1 expression (CPS < 1 , Cohort B), a patient population with no effective chemotherapy-free options and for who KEYTRUDA alone does not work, the IO combination's high response rate is exceptional for a chemo-free regimen
- This effect of efti on anti-PD-1 — meaning inducing responses in PD-L1 negative tumors where anti-PD-1 are typically primary resistant — has been observed across multiple diseases (e.g. non-small cell lung cancer, head and neck cancer, melanoma)

Next Steps

- In addition to the ESMO Virtual Plenary session on 11th July for Cohort B, more clinical data from Cohort A & B in TACTI-003 will be presented next at a medical conference in H2 CY2024
- Based on the positive topline results, the Company will discuss the path forward in 1L HNSCC with regulatory agencies

Lead Indication

First Line Non-Small Cell Lung Cancer (NSCLC)



ASCO 2022 - Dr. Enriqueta Felip presenting 1L NSCLC data from TACTI-002/KN-798 in Oral Presentation



SITC 2022 - Dr. Wade Iams presenting 1L NSCLC data from TACTI-002/KN-798 in Late Breaking Abstract Oral Presentation



ESMO 2023 - Dr. Enric Carcereny presenting Overall Survival data in 1L NSCLC from TACTI-002/KN-798

Immutep & Merck (MSD) to Undertake Phase III Trial in NSCLC

Opportunity to set a new standard of care across entire NSCLC population regardless of PD-L1 expression

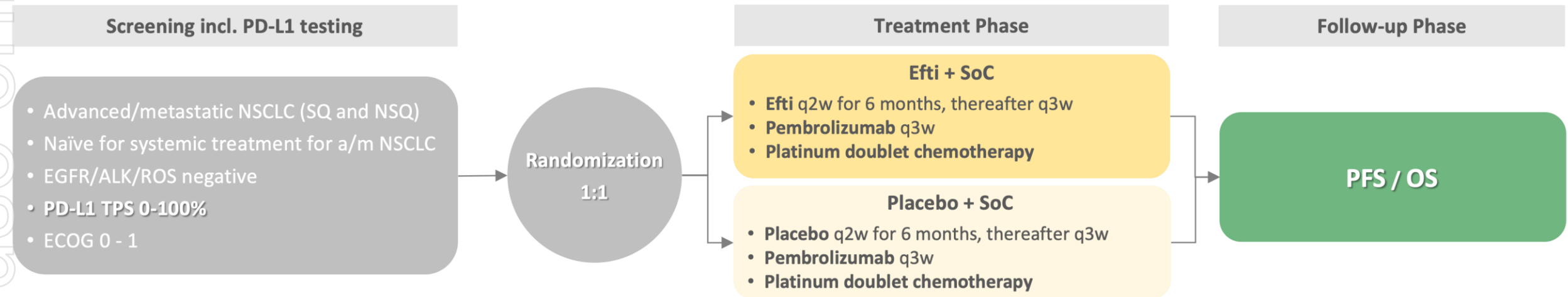
MSD / Immutep Collaboration

- Immutep will conduct the registrational TACTI-004 Phase III trial and MSD will supply KEYTRUDA
- Agreement enables Immutep and MSD to seek marketing authorisation of the combination and to market their respective compounds with a relevant label indication
- Both parties retain the commercial rights to their respective compounds and are free to conduct other clinical studies, either individually or in combination, in any therapeutic area

Key Highlights

- All comer trial: will not select for PD-L1 and include both squamous / non-squamous tumors → anticipate fast enrollment
- Trial design has been agreed with all important stakeholders: regulatory agencies across the globe (e.g. FDA, EU based authorities), investigators, MSD and others → strong support across the board
- Clear unique selling point: novel agonist with strong efficacy & favorable safety in 1L NSCLC and best available SOC control arm → quick to enroll
- Success will lead efti directly into a multi-billion market opportunity that exists today for KEYTRUDA in metastatic non-small cell lung cancer

TACTI-004 / KEYNOTE-PNC-91 Trial Design

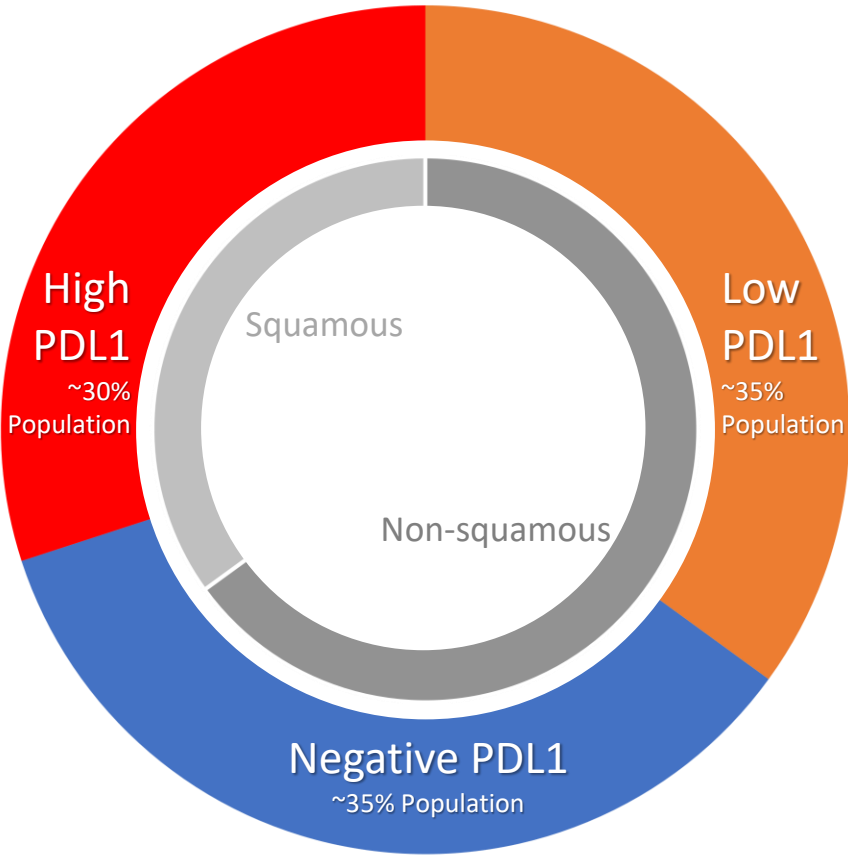


Trial Overview:

- TACTI-004 will be a 1:1 randomized, double-blind, multinational, controlled clinical study with ~750 patients
- Trial will enroll first line squamous and non-squamous NSCLC patients who are unselected for PD-L1 expression
- Dual primary endpoints will be Progression-Free and Overall Survival with both being adequately powered
- First patient expected to be enrolled in Q4 2024 / Q1 2025
- Futility analysis expected in late 2025 / early 2026 and interim analysis in late 2026 till mid-2027 (event driven)

Uniquely Positioned Phase III in 1L NSCLC Landscape

- KEYTRUDA has revolutionized the treatment landscape in lung cancer, and as a result MSD (Merck) captures between 7 to 8 of every 10 metastatic lung cancer patients today*
- Of KEYTRUDA's ~US\$ 25 billion in sales in 2023, it is estimated that ~US\$ 9 billion or +35% are from lung cancer**
- Efti in combination with KEYTRUDA and chemotherapy is uniquely positioned to potential drive a new standard of care for the vast majority of the 1L NSCLC population



TACTI-004 among the few global Phase III trials evaluating combination therapies with KEYTRUDA that addresses almost the entire 1L NSCLC patient population eligible for anti-PD-(L)1 therapy

Milestones & Catalysts Ahead

- **Non-Small Cell Lung Cancer** – TACTI-004 preparations for study start with FPI in late 2024 / early 2025
- **Head & Neck Squamous Cell Carcinoma** – Updated Cohort B data 11th July at ESMO Plenary Session; additional data at medical conference H2 2024
- **Non-Small Cell Lung Cancer** – Update from triple combo INSIGHT-003 trial
- **Soft Tissue Sarcoma** – Update from investigator-initiated EFTISARC-NEO study
- **Metastatic Breast Cancer** – Update from AIPAC-003 study evaluating 90mg vs 30mg efti dosing
- **Metastatic Urothelial Carcinoma** – Update from investigator-initiated INSIGHT-005 study
- **Autoimmune Diseases** – Continue IND-enabling studies of IMP761 and move toward to clinic in mid-2024
- **Other indications** – Updates from partnered programs and potential expansion of clinical trial pipeline
- **Cash Balance** – Pro forma cash balance of ~\$195 million (US\$ ~130 million)¹ providing cash runway to late CY2026

Thank you