

ASX Announcement

Imugene Licences Extensive B-Cell Immuno-Oncology Portfolio from The Ohio State University Wexner Medical Center & Mayo Clinic

- Establishes leadership position in B-cell cancer vaccines
- Includes FDA IND-ready PD-1 checkpoint inhibitor for Phase 1 trial
- National Cancer Institute funded, FDA approved Phase II HER-2 trial ongoing
- Broad patent estate
- Expands B-cell peptide vaccine pipeline with 6 additional cancer targets

MELBOURNE Australia 7 June 2018: Imugene Limited (ASX: IMU), a clinical stage immuno-oncology company today announced it has signed an exclusive, world-wide licence to the entire body of cancer vaccine work and intellectual property developed by Professor Pravin T. P. Kaumaya of The Ohio State University Wexner Medical Center and The Comprehensive Cancer Center – Arthur G. James Cancer Hospital and Richard J. Solove Research Institute and The Mayo Clinic.

Professor Kaumaya has developed multiple B-cell cancer vaccines and is a recognised leader in cancer vaccine research with emphasis on peptide cancer vaccines. He has published over 130 peer-reviewed articles in major scientific journals.

Imugene's Chief Executive Officer & Managing Director Leslie Chong, said "the multiple commercial, strategic and clinical benefits of this transaction secures our leadership position in the promising B-cell peptide cancer vaccine sector, and in particular PD-1 checkpoint inhibitors, where Ohio's pre-clinical work for a Phase I PD-1 clinical trial is well advanced".

"There is a growing body of evidence that B-cell peptide vaccines may have a safety and specificity advantage over other immunotherapy approaches. The PD-1 targeting cancer vaccine has shown robust inhibition of tumour growth in validated pre-clinical animal models" Ms Chong said.

For personal use only

Professor Kaumaya said “I am delighted to join forces with Imugene. Their research has closely paralleled my own work over the past two decades, and together we will form a significant team driving multiple combination immunotherapy drugs through the clinic targeting breast, gastric and other cancer targets. This collaborative venture with Imugene will support rapid development to achieving a potential cure for several important cancer targets.”

The strategic transaction provides the following major opportunities for Imugene and our shareholders:

- Substantial intellectual property estate with a broad patent portfolio including six patent families comprising 16 issued patents or pending applications for compositions of matter and/or methods of use of a large range of B-cell peptide and cancer vaccines comprising PD-1, HER1, HER2, HER3, VEGF, IGF-1R, CD28 peptides and combinations thereof;
- FDA IND-ready PD-1 checkpoint inhibitor B-cell vaccine for Phase 1 trial;
- Completed two National Cancer Institute (NCI) funded and FDA approved Phase 1 clinical trials at Ohio State's James Cancer Hospital and Solove Research Institute, Columbus, Ohio;
- Ongoing NCI funded, FDA approved Phase II HER-2 clinical trial at Ohio State;
- Expanding Imugene's R&D capability via access to Professor Kaumaya's comprehensive translational laboratory facilities at Ohio State University under a three year research contract;

Teams from both Ohio State and Mayo Clinic have built a pipeline of peptide-based cancer vaccines focused on multiple validated cancer targets. Their pipeline has steadily advanced into Phase I and Phase II clinical trials, with funding from a range of public and private backers. Imugene's involvement will accelerate these programs.

Imugene Executive Chairman Paul Hopper said, “This is a transformational opportunity and is highly accretive to shareholders given the complementary B-cell vaccine research we are carrying out, our stronger financial position announced today following the recent capital raising, and our commercial drive to push these drugs through the

clinic in the most expeditious manner to take Ohio and Mayo's work through the next clinical, regulatory and commercial milestones."

The terms of the License include an initial upfront payment, milestone payments and the lion share of the licensee fees are expected to be paid by way of single digit royalty payments based on future product sales, alternatively, tiered sublicensing fees which reduce as Imugene attains development milestones before granting sub-licenses to the licensed technology. Imugene does not expect the agreement to have any material impact on the company's financial results for the FY 18 and 19 period.

For further information please contact:

Leslie Chong

Chief Executive Officer

Cell: +61 458 040 433

E: Leslie.Chong@Imugene.com

Paul Hopper

Executive Chairman

Cell: +61 406 671 515

E: paulhopper@lifescienceportfolio.com

About Imugene (ASX:IMU)

Imugene (ASX:IMU) is a clinical stage immuno-oncology company headquartered in Melbourne, Australia. The company is developing B-cell peptide vaccines and therapeutics against validated and new oncology targets.