

FINANCIAL SNAPSHOT MARCH 13, 2018

ASX Code:	IMU
Market capitalisation:	AU\$82.8m (\$US65.2m)
Shares on issue:	2,854m
52 week high/low:	1.2 cents – 3.1 cents
Cash balance:	AU\$11.0m
Market sector:	Biotechnology
Investment to date:	AU\$28m

TOP 5 SHAREHOLDERS

Platinum Asset Management:	7.15%
Private Portfolio Managers:	4.41%
Paul Hopper (Executive Chairman):	2.51%
Sarah Cameron:	2.10%
Tisia Nominees:	1.75%

BOARD OF DIRECTORS AND SENIOR MANAGEMENT

Mr. Paul Hopper
Executive Chairman

Ms. Leslie Chong
Chief Executive Officer

Mr. Charles Walker
Non-Executive Director

Dr. Axel Hoos
Non-Executive Director

Dr. Nick Ede
Chief Technology Officer

Mr. Phillip Hains
Chief Financial Officer, Joint Company Secretary

Mr. Justyn Stedwell
Company Secretary

INTERNATIONAL SCIENTIFIC ADVISORY BOARD

Professor Ursula Wiedermann
Chief Scientific Officer

Professor Christoph Zielinski
Head of Scientific Advisory Board

Dr. Neil Segal

Dr. Yelena Janjigian

Professor Peter Schmid

An Emerging Leader in Cancer Immuno-oncology Therapy

Imugene (ASX:IMU) is an Australian-based multi-asset clinical stage immuno-oncology company working to commercialise new immune therapies for cancer. Our unique platform technology aims to harness the body's immune system to develop antibodies against diseases, achieving a similar or better effect than making those antibodies in a facility and regularly injecting them into patients.

Immuno-oncology is one of the most exciting and rapidly advancing fields of cancer research and development in the world today. Imugene is pursuing a large commercial and clinical opportunity with the annual global antibody market estimated to be worth US\$60 billion.

We have assembled a world leading team of highly motivated experts with extensive and proven experience in developing new cancer drugs for major global markets. Our strategy is backed by a rapidly growing body of independent clinical evidence and peer-reviewed research papers.

The business is well funded and resourced to deliver on its commercial and clinical milestones.

Our Lead Product: HER-Vaxx

Imugene's lead program is a cancer vaccine called HER-Vaxx, which seeks to stimulate a patient's own body to generate antibodies against the HER2 cancer antigen target. Researchers believe the ability of HER-Vaxx to stimulate a patient's own immune system will create a more effective and durable anti-tumour response than drugs like Herceptin® and Perjeta®.

Herceptin and Perjeta, which also target the HER2 cancer antigens, are two of the leading antibody drugs on the market, having generated sales of US\$9.2 billion in 2017.

Lead Clinical Program: A Focus on Gastric Cancer

Imugene is currently conducting a Phase 1b/2 clinical trial for the treatment of gastric cancer patients in Southeast Asia with its lead candidate, HER-Vaxx.

The first patients were recruited in the second half of 2017 with the last patients scheduled to be dosed in the second half of 2019. Data from the Phase 1b study will establish the recommended Phase 2 dose (RP2D) and possible dose for other potential trials. An earlier Phase 1a trial in breast cancer showed HER-Vaxx was safe and tolerable and gave strong indications of immunogenicity.

Currently, the trial is actively recruiting metastatic gastric cancer patients with an over-expression of the HER2 cell receptor. HER2 is over-expressed on the surface of cancer tumors in up to 20 percent of gastric cancers, as well as in other types of cancer. Due to its effectiveness in treating HER+ cancers, Herceptin has been approved for use in combination with chemotherapy. Yet, gastric cancer continues to be poorly served by other therapeutic options for patients. A potent vaccine would be a major advance in gastric cancer therapy.

There are currently eight trial sites in Hong Kong, Taiwan and Thailand. The trial is being conducted in this area because of the substantially higher incidence of gastric cancer in Asia, and the difficulty that Asian patients have accessing immunotherapy treatments like Herceptin.

Expanding Our Product Platform in Partnership with International Leaders in Cancer Research

HER-Vaxx was developed by leading researchers at the prestigious Medical University of Vienna in Austria, led by European immunologist Professor Ursula Wiedermann, who is also Imugene's Chief Scientific Officer. Prof. Wiedermann is a recognised world leader in immunology and vaccines with over 110 publications in peer reviewed scientific journals.



In 2016, Imugene expanded its partnership with the Medical University of Vienna

to acquire and work on new B-cell peptide vaccine candidates using the same technology that led to the development of HER-Vaxx.

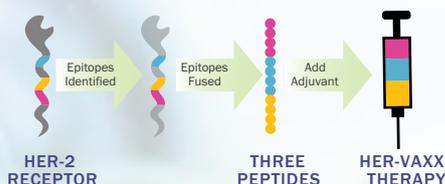
Imugene is also building a pipeline of new small molecule drug combinations with immuno-oncology applications through a partnership with the internationally respected Baker Heart and Diabetes Institute in Melbourne. The partnership is working to develop and commercialise a portfolio of small molecule arginine modulators for oncology.



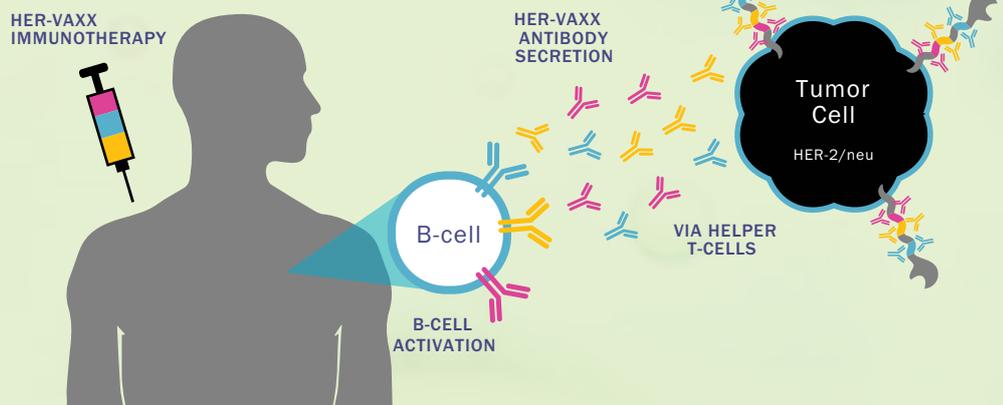
Arginine is a critical amino acid for the health of cancer-fighting T-cells. The depletion of arginine limits the effectiveness of T-cells to fight tumours. The research is led by Professor David Kaye with the first focus being on melanoma.

What is HER-Vaxx Therapy?

HER-Vaxx is a B-Cell peptide cancer vaccine designed to stimulate a patient's own immune system to produce polyclonal antibodies against a cancer target.



How it Works



Investment Highlights

- Two novel immune therapy platform technologies: mimotope antibodies B-cell peptide vaccines and small molecule arginine modulators
- Mimotope antibody platform has a large commercial and clinical opportunity
- Annual global monoclonal antibody market estimated to be worth US\$60 billion
- Lead candidate targets same cell receptor (HER2) as commercially established blockbuster drugs Herceptin and Perjeta by Roche Holding AG
- HER2 drugs generated US\$9.2 billion in sales in 2017
- Peptide vaccines are easy to manufacture on a large scale and are inexpensive compared to monoclonal antibodies
- Developing a portfolio of small molecule arginine modulators for cancer
- Growing body of peer-review literature supports our technology and approach.

Novel Technology

- Imugene's approach, based on proprietary technology opens the door to B-cell peptide-based immunotherapy against cancer.
- HER-Vaxx consists of three B-cell epitopes derived from the extracellular domain of HER2 present in many cancer cells including gastric and breast cancer
- Unlike Herceptin and Perjeta, which are injected antibody products, HER-Vaxx activates the patient's own immune system to produce a continuous supply of anti-cancer antibodies
- HER-Vaxx induces a polyclonal antibody response with similar anti-tumor properties as Herceptin and Perjeta by selection of epitopes located within the relevant binding regions
- The antibody mimotope platform uses the same approach used to create HER-Vaxx but is focused on the validated targets of different monoclonal antibodies such as Keytruda® and Opdivo®.
- Novel anti-PD-1 mimotope vaccine ready for development.

HER-Vaxx Phase 1b/2 Gastric Cancer Progress

- Recruitment progressing to schedule
- No safety or toxicity issues reported
- First patient cohort completed in 1H/2018
- Open label, randomized 1:1, Phase 1b/2 trial
- Recruiting up to 86 patients with metastatic gastric cancer over-expressing HER2
- Patients receive HER2/neu Peptide Vaccine Plus Cisplatin and either 5-Fluorouracil or Capecitabine Chemotherapy
- Trial cost is estimated to be AU\$8.5 million
- Scheduled to dose last patient 2H2019
- Data from Phase 1b study will establish the recommended Phase 2 dose (RP2D) and possible dose for other potential trials.



Some of the Imugene team (left to right): Dr. Nick Ede, Dr. Axel Hoos, Mr. Charles Walker, Ms. Leslie Chong, Mr. Paul Hopper, Prof Ursula Wiedermann, Dr. Anthony Good, Prof Christoph Zielinski

Market for Gastric Cancer Treatments

- A major unmet medical need exists for new gastric cancer treatments
- Gastric cancer currently second most common cause of cancer-related death in the world
- Over one million cases diagnosed each year with most in Asia
- More than 700,000 cases are in China
- High incidence of gastric cancer in Asia due to prevalence of H.pylori bacteria, differences in genetics and diet
- 25,000 new gastric cancer cases diagnosed in US annually
- Five year survival rate for gastric cancer is about 30 per cent
- Chemotherapy (5-FU + Cisplatin) and Herceptin are current standard of care
- Herceptin is not reimbursed in many Asian and Eastern European countries
- Growing unmet medical need for treatment of HER2+ gastric cancer patients in jurisdictions where Herceptin is not approved or reimbursed.
- Sales of Herceptin and Perjeta in 2017 were US\$9.2 billion
- Demand for gastric cancer drugs projected to grow from US\$1.3 billion in 2015 to US\$3.3 billion by 2020

Intellectual Property

- Patent families (four published) with long-life patent coverage to 2036
- Four patents granted in all major jurisdictions
- No known infringements or disputes – Freedom to Operate.



Investor Contact

Leslie Chong, Chief Executive Officer
Level 3/62 Lygon Street
Carlton Victoria Australia 3053
E: Leslie.Chong@imugene.com

Connect with Imugene



www.facebook.com/Imugene/



@TeamImugene



www.linkedin.com/company/imugene/



Imugene Limited makes no warranties or representations regarding the accuracy or completeness of the information contained in this investor fact sheet. Certain statements made may contain forward looking statements which involve known and unknown risk, uncertainties and other factors, which may cause the actual results or performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements