

27 February 2015

Suite 1, 1233 High Street
Armadale VIC 3142**Imugene announces half-year results for period ended 31 December 2014**

- Loss for the 6 months to 31 December 2014: **Down 31%** on previous comparable period ('pcp') to \$1.1m;
- Cash and cash equivalents at 31 December 2014: **Up 145%** on pcp to \$3.0m; and
- Phase 1b/2 trial in advanced planning, with recruitment planned for 2H'FY15.

Imugene Limited (ASX: IMU) announced a total loss of \$1.1m on its operations for the half-year period ended 31 December 2014. During the period, the Company incurred expenditure of \$1.5m, which was offset in large part by an expected rebate of \$0.5m under the Australian Government's R&D tax incentive scheme. The majority of expenses, being \$0.9m, were incurred on research & development, with the balance being fundraising, finance and administration costs.

Operational highlights during the period included the appointment of:

- i) Mymetics SA to manufacture HER-Vaxx, a particularly important step, given the requirement of the right partner to manufacture the product on time and to adequate standards; and
- ii) Bachem AG to assist in synthesising clinical grade peptides for inclusion and assembly into an immunotherapy delivery platform as required for the manufacturing of HER-Vaxx.

Along with founder and advisory board member Professor Ursula Weidemann, the Company also initiated further trials to assist in compiling documentation to support an IND application with the US Food and Drugs Administration (FDA), and to identify new insights into the HER-Vaxx technology with results expected imminently.

Preclinical testing of HER-Vaxx to date has shown high HER-2-specific antibody levels have been generated using the HER-Vaxx fusion peptide antigens, proving these peptide antigens are strongly immunogenic.

Further important milestones for HER-Vaxx were announced to end the reporting period with the trial protocol finalised for the upcoming Phase 1b/2 clinical trial and respected US non-clinical CRO WIL Research appointed to conduct necessary FDA IND enabling preclinical studies.

Imugene strengthened its intellectual property around HER-Vaxx securing arguably its most important patent with the US Patent and Trademark Office, protecting the method of composition and method of use through to 2030.

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In November Imugene announced its intention to divest the Linguet asset in line with the new focus on HER-Vaxx. More information on this potential disposal, if any, will be provided in due course.

Charles Walker, MD and CEO said "The Company thanks shareholders, new and old, for their support and looks forward to executing its clearly articulated plan. We endeavor to extract significant value from an as yet unrecognised, but nevertheless, truly world-class technology. The Company also recognises the contributions from Directors, Management and the Scientific Advisory Board to the Company in terms of their time, investment and expertise."

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About Imugene: Imugene (ASX; IMU) is an immuno-oncology biopharmaceutical company developing HER2 positive gastric and breast cancer immunotherapies. The Company's lead product is HER-Vaxx, a proprietary HER2 positive cancer immunotherapy that stimulates a polyclonal antibody response to HER-2/neu. HER-2/neu is a known and validated receptor over-expressed on various tumours including gastric, breast, ovarian, lung and pancreatic cancers. HER-Vaxx has successfully completed a Phase I study in patients with breast cancer and the next stage of development will be a Phase 1b/2 study in patients with gastric cancer. Imugene's corporate headquarters are located in Melbourne, Australia with the scientific team in Vienna, Austria.