



PRESS RELEASE  
Orsay, 15 April 2004  
FOR IMMEDIATE RELEASE

## **IMMUTEP CLOSES FUNDING TO DEVELOP NOVEL THERAPEUTIC VACCINES**

Immutep S.A., a biopharmaceutical company focused on the discovery and development of novel therapeutic vaccines for the treatment of cancer and chronic infectious diseases, announced today the closing in December 2003 of a private offering of €2.5 million (\$3.0 million). The proceeds will be used to take the Company's lead product, IMP321, through pre-clinical and Phase I/II clinical trial development. IMP321 is a potent natural human T cell immunostimulatory factor designed to amplify the T cell immune response required to kill tumors and infected cells.

The private offering was subscribed by venture capital funds FCPI Poste Innovation 1, 2 & 3 promoted by La Poste (the French Post Office Group), and Innoven FCPI 5 & 6, all five managed by Innoven Partenaires (Paris). Immutep is currently in discussions with other investors for further financing.

Immutep's technology is based on research carried out by Professor Frédéric Triebel (University Paris 11) and Serono S.A. (Geneva, Switzerland). Serono has granted an exclusive worldwide license to Immutep for the use and sale of LAG-3 related products and applications.

Support for the Company's development came from the University Paris 11 - Faculty of Pharmacy at Châtenay-Malabry (France), grants from the French Ministry of Research and innovation agency ANVAR Ile de France Ouest as well as strategic advice from Unicorn Bio Tutors.

Frédéric Triebel, Scientific & Medical Director, commented: "Immutep is the logical continuation of an extraordinary scientific adventure initiated ten years ago in our laboratory at Institut Gustave Roussy (IGR). Our teams as well as several renowned academic groups in Europe and the USA have already achieved significant proofs of concept in animal models of cancer and infectious diseases which have led to our current clinical development program".

Innoven Partenaires said: "We believe that Immutep's pioneering technology will lead to a new generation of therapeutic vaccines against cancer and chronic viral infections. We are particularly pleased to invest with the venture funds of our partner La Poste in a company that can bring innovative medical treatments to a large number of patients".

Immutep S.A. is developing extremely potent therapeutic vaccines derived from the human protein LAG-3, a T cell immunostimulatory factor, discovered by Professor Triebel in his INSERM laboratory at IGR (Villejuif, France). LAG-3's major physiological role is to stimulate dendritic cells leading to the T cell immune response required to kill tumors and infected cells. Immutep will develop therapeutic vaccines both in-house and in partnership with pharmaceutical and biotech partners. Discussions with potential biotech partners are ongoing.

The Company was formed in 2001 by Frédéric Triebel and John B. Hawken, a specialist in the management of biotech start-ups, and has its headquarters and research facilities near Paris, France. For further information please visit the web-site [www.immutep.com](http://www.immutep.com) or e-mail John Hawken, CEO, at [JBHawken@immutep.com](mailto:JBHawken@immutep.com).

### **The Technology**

The Company has two unique proprietary product platforms (*ImmuFact* and *ImmuCine*) taking advantage of the properties of a natural human protein to create potent therapeutic vaccines. Therapeutic vaccines are used to treat diseases by harnessing the power of the T cell immune response to attack tumors or infected cells. The principal difficulty in designing effective therapeutic vaccines is that the antigens displayed on the surface of a tumor or an infected cell are insufficiently immunogenic. Dendritic cells (DC) are key mediators in determining the strength of the immune response to an antigen. Immutep's two technologies provide solutions to the problem of insufficient immunogenicity by dramatically increasing the efficiency of DC.

#### ***ImmuFact - T cell Immunostimulatory Factors for amplifying the T cell response to any antigen***

The Company's lead product, IMP321, is a highly potent T cell immunostimulatory factor derived from the soluble form (sLAG-3) of a natural human protein (LAG-3 or CD223), that binds, with high affinity, to MHC class II molecules expressed by DC. This binding leads to DC maturation, migration to the lymph nodes and enhanced presentation of antigens to T cells. As a result, strong and sustained anti-tumor or anti-viral cytotoxic T cell responses are obtained when sLAG-3 is coinjected with either tumor cells or protein or DNA antigens.

### **Innoven Partenaires S.A.**

Innoven Partenaires, a Paris-based independent venture capital firm with €15 million under management, was founded in 1997 by highly experienced professionals. Since 2001, Innoven Partenaires has also been selected to manage the high-tech venture funds of the French Post Office ("La Poste"). The firm manages eleven funds invested in high-growth European companies developing breakthrough technologies in Life Sciences and Information Technologies (with a focus on Wireless). Invested amounts typically range from €1 million to €8 million through one or several financing rounds.

### **University Paris 11**

University Paris 11 is one of the biggest French universities with a complete array of disciplines ranging from pure science to clinical practices in medicine and covering life and health sciences, law and economics. The development of the "Pharmatechnopole" in the Faculty of Pharmacy hosting new young innovative companies is one of the measures designed to improve its technology transfer capacity. ([www.u-psud.fr](http://www.u-psud.fr))

### **Serono**

Serono is a global biotechnology leader. The Company has seven recombinant products, Rebif®, Gonal-F®, Luveris®, Ovidrel®/Ovitrelle®, Serostim®, Saizen® and Zorbtive™ (Luveris® is not approved in the USA). In addition to being the world leader in reproductive health, Serono has strong market positions in neurology, metabolism and growth. The Company's research programs are focused on growing these businesses and on establishing new therapeutic areas. Currently, there are approximately 30 ongoing development projects.

In 2003, Serono achieved worldwide revenues of US\$2,018.6 million, and a net income of US\$390.0 million, making it the third largest biotech company in the world. Its products are sold in over 90 countries. Bearer shares of Serono S.A., the holding company, are traded on the virt-x (SEO) and its American Depositary Shares are traded on the New York Stock Exchange (SRA).

### **Unicorn Bio Tutors**

Unicorn Bio Tutors is an advisory services organisation that provides a variety of integrated business and financial services to biotechnology, biopharmaceutical and biomedical companies. Contact: Raffy Kazandjian, [R.Kazandjian@unicorn-biotutors.com](mailto:R.Kazandjian@unicorn-biotutors.com).