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LAG-3 IMMUNOTHERAPY

The global leader in developing LAG-3 therapeutics

Corporate Presentation
May 2022

(ASX: IMM, NASDAQ: IMMP)

Notice: Forward-Looking Statements

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This presentation was authorised for release by the CEO, Marc Voigt.

Overview

Leading the industry in LAG-3, the next big immune checkpoint

Immutep is the leading pure play biotech in the newly validated LAG-3 immunotherapy space, with 4 product candidates in cancer and autoimmune disease

Late-stage trials in multi-billion dollar markets

Phase IIb TACTI-003 recruiting patients with head & neck cancer, plus preparations for other late trials ongoing

Partnering deals executed with industry leaders

NOVARTIS, Pfizer, GlaxoSmithKline, Merck KGaA, Darmstadt, Germany, MERCK INVENTING FOR LIFE, EOC, LabCorp

Compelling data points

E.g. doubling the response rate of Merck blockbuster drug Keytruda in 1st line NSCLC and 2nd line HNSCC (TACTI-002 trial)

Globally active

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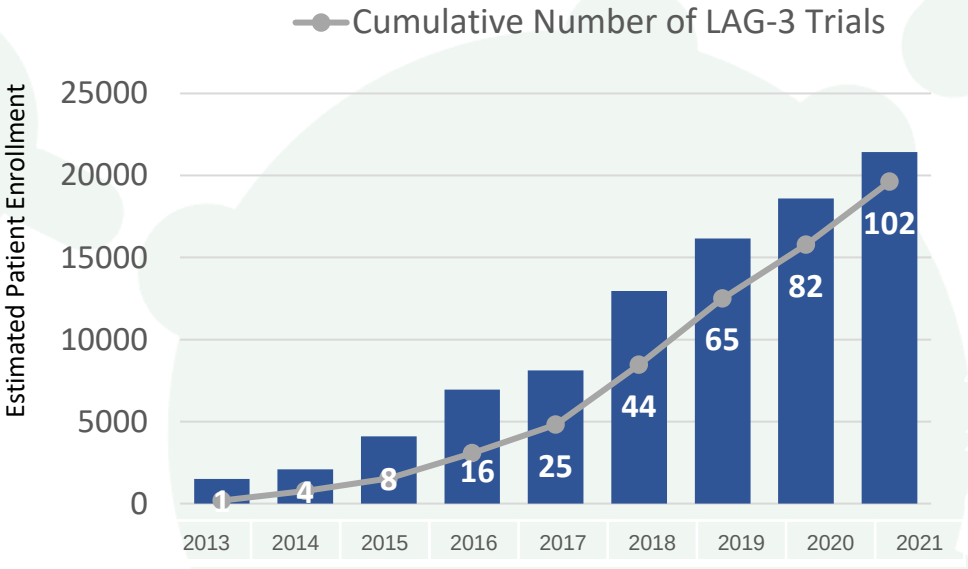
LAG-3 Pioneer: French immunologist

Prof Frédéric Triebel, Immutep CMO & CSO

LAG-3 is the most promising new immune checkpoint for cancer treatment

Expanding LAG-3 Clinical Trials & Publications



Over 100 clinical trials evaluating LAG-3 candidates

Over 20,000 patients in clinical trials globally

Over 900 LAG-3 publications in total

Sources: GlobalData, Dec 2021; PubMed, Jan 2022

LAG-3: Validated Checkpoint with Unique Characteristics

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Medicine's understanding of the immune system's role in controlling cancer has risen substantially since regulatory approval of immunotherapies targeting CTLA-4, PD-1, and now LAG-3 checkpoints.

Cytotoxic T lymphocyte Antigen-4 (CTLA-4)

Yervoy (anti-CTLA-4) approved 2011; commercial sales ***>$2 billion*** *in 2021*

YERVOY (ipilimumab)

Programmed Cell Death Protein-1 (PD-1)

Keytruda & Opdivo (anti-PD-1) approved in 2014; combined commercial sales ***>$24 billion*** *in 2021*

KEYTRUDA (pembrolizumab) OPDIVO nivolumab

Lymphocyte Activating Gene-3 (LAG-3)*

Relatlimab (anti-LAG-3) approved in combination with Opdivo in 2022; BMS est. ***>$4 Billion*** *in NRA sales** *in 2029*

Opdualag

LAG-3 is unique because both its inhibition of T cells & activation of dendritic cells engages both the adaptive & innate immune systems against cancer.

*Discovered by Immutep's CMO & CSO, Prof Frédéric Triebel in 1990; **JPM 2022 Presentation; Non-Risk Adjusted Sales subject to positive registrational trials and health authority approval

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LAG-3 Overview

- A Validated Immune Checkpoint -

Targeting LAG-3 / MHC II:

Immutep has multiple therapeutics in numerous diseases

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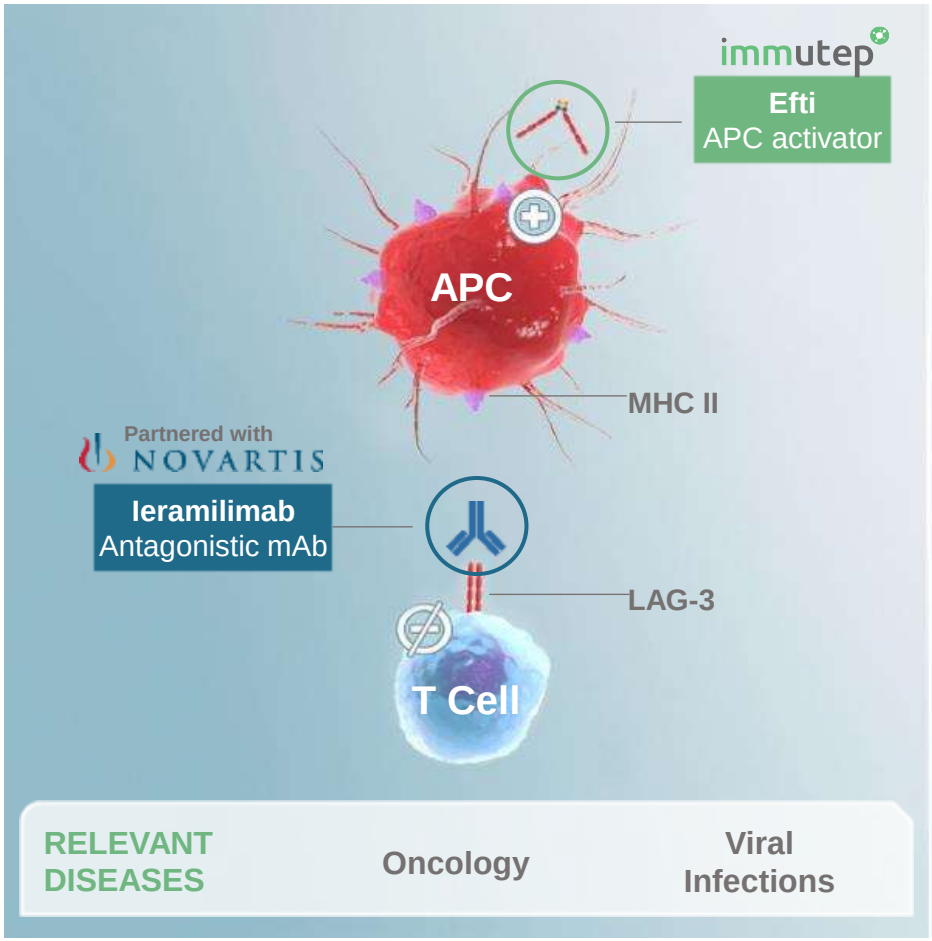
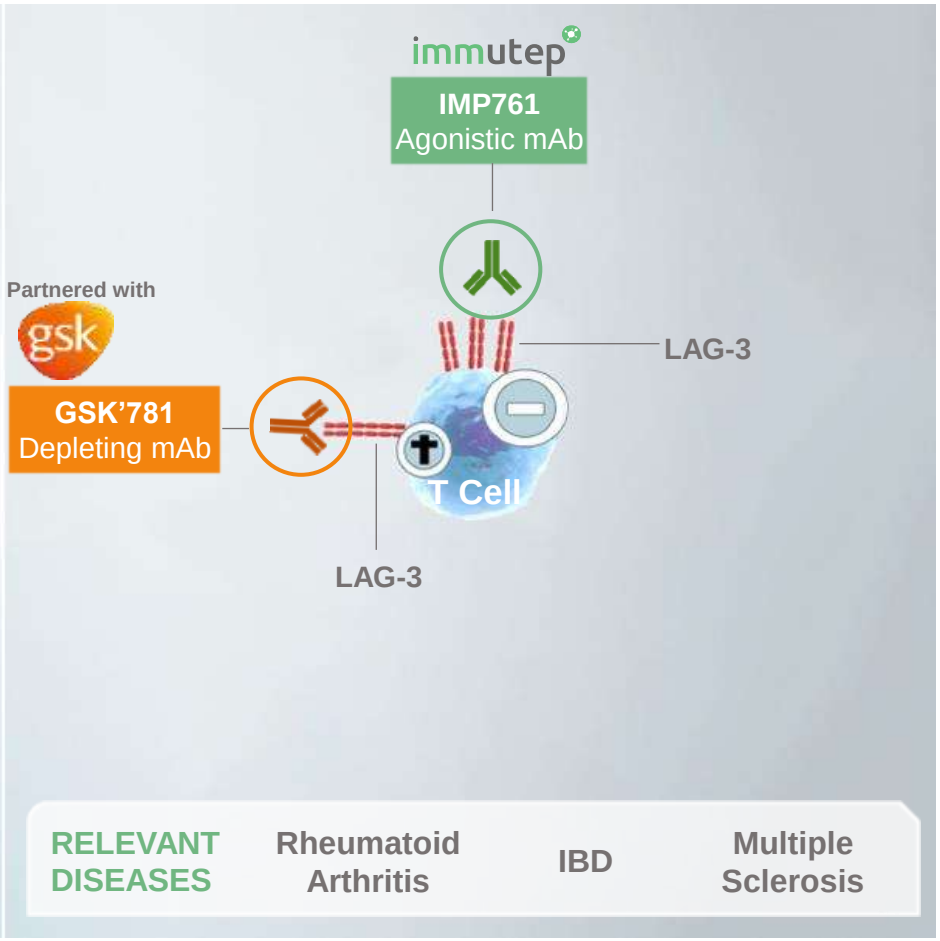
IMMUNOSTIMULATION



RELEVANT DISEASES	Oncology	Viral Infections

IMMUNOSUPPRESSION



RELEVANT DISEASES	Rheumatoid Arthritis	IBD	Multiple Sclerosis

- ✓ Immutep is the only company with four LAG-3 related compounds, each with a different mechanism of action for treatment of numerous diseases
- ✓ Two major partnerships with pharma and two products under own development

Notes:
* APC: antigen presenting cell

Immutep's LAG-3 Trial Pipeline*

Program	Preclinical	Phase I	Phase II	Late Stage[5]	Commercial Rights	Market Size[6]
Oncology	Eftilagimod Alpha (efti or IMP321) APC activating soluble LAG-3 protein	Metastatic Breast Cancer (Chemo – IO) AIPAC			Global Rights immutep	US$29.9 billion
		Head and Neck Squamous Cell Carcinoma (IO – IO) [1] TACTI-003		MSD		US$1.9 billion
		Head and Neck Squamous Cell Carcinoma (IO – IO) [1] TACTI-002		MSD		
		Non-Small-Cell Lung Carcinoma (IO – IO) [1] TACTI-002		MSD		US$22.6 billion
		Solid Tumors (IO – IO) [2], [3a] INSIGHT-004	Pfizer Merck KGaA, Darmstadt, Germany			
		Solid Tumors (IO – IO) [2], [3b] INSIGHT-005	Merck KGaA, Darmstadt, Germany			
		Solid Tumors (IO – IO – chemo) [2] INSIGHT-003				
		Solid Tumors (Cancer Vaccine)[4a] YNP01 / YCP02 / CRESCENT 1	CYTLIMIC			
		Metastatic Breast Cancer (Chemo – IO)[4b]		EOC	Chinese Rights EOC	US$2.3 billion
Inf. Dis.	Efti	COVID-19 disease (Monotherapy)[7] EAT-COVID			Global Rights[8] immutep	
Autoimm.	IMP761 (Agonist AB)				Global Rights immutep	US$149.4 billion (2025)

Notes

* Information in pipeline chart current as at May 2022

(1) In combination with KEYTRUDA® (pembrolizumab)

(2) INSIGHT Investigator Initiated Trial ("IIT") is controlled by lead investigator and therefore Immutep has no control over this clinical trial

(3) a) In combination with BAVENCIO® (avelumab); b) in combination with Bintrafusp alfa

(4) a) Conducted by CYTLIMIC in Japan; b) Conducted by EOC in China. Immutep has no control over either of these trials.

(5) Late stage refers to Phase IIb clinical trials or more clinically advanced clinical trials

(6) GlobalData Market Size forecast for US, JP, EU5, Urban China and Australia; KBV Research: https://www.kbvresearch.com/autoimmune-disease-therapeutics-market/)

(7) IIT conducted by University Hospital Pilsen. Immutep has no control over this trial.

(8) Ex China

Immutep Out-Licensed Immunotherapy Pipeline*

Program	Preclinical	Phase I	Phase II	Late Stage[1]	Commercial Rights/Partners	Updates
Oncology						
LAG525 (Antagonist AB)	**Solid Tumors + Blood Cancer (IO-IO Combo)**				Global Rights NOVARTIS	Novartis has five clinical trials for LAG525 in multiple cancer indications for approx. 1,000 patients[4]
	Triple Negative Breast Cancer (Chemo-IO Combo)					
	Melanoma (IO-IO-Small Molecule Combo)					
	Solid Tumors (IO-IO Combo)					
	Triple Negative Breast Cancer (Chemo-IO-Small Molecule Combo)					
Autoimmune						
GSK'781 (Depleting AB)	**Ulcerative Colitis[6]**				Global Rights gsk	Two successful Phase I studies. Phase II clinical study in up to 242 ulcerative colitis patients was discontinued.
	Healthy Japanese and Caucasian Subjects[2]					
	Psoriasis[3]					

Notes

* Information in pipeline chart current as at January 2022

(1) Late stage refers to Phase IIb clinical trials or more clinically advanced clinical trials

(2) Reflects completed Phase I study in healthy volunteers

(3) Reflects completed Phase I study in healthy volunteers and in patients with plaque psoriasis

(4) https://clinicaltrials.gov/ct2/results?cond=&term=LAG525&cntry=&state=&city=&dist=

(5) https://clinicaltrials.gov/ct2/results?cond=&term=GSK2831781&cntry=&state=&city=&dist= and https://www.gsk.com/media/5957/q1-2020-results-slides.pdf

(6) Discontinued in Jan 2021

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Eftilagimod Alpha

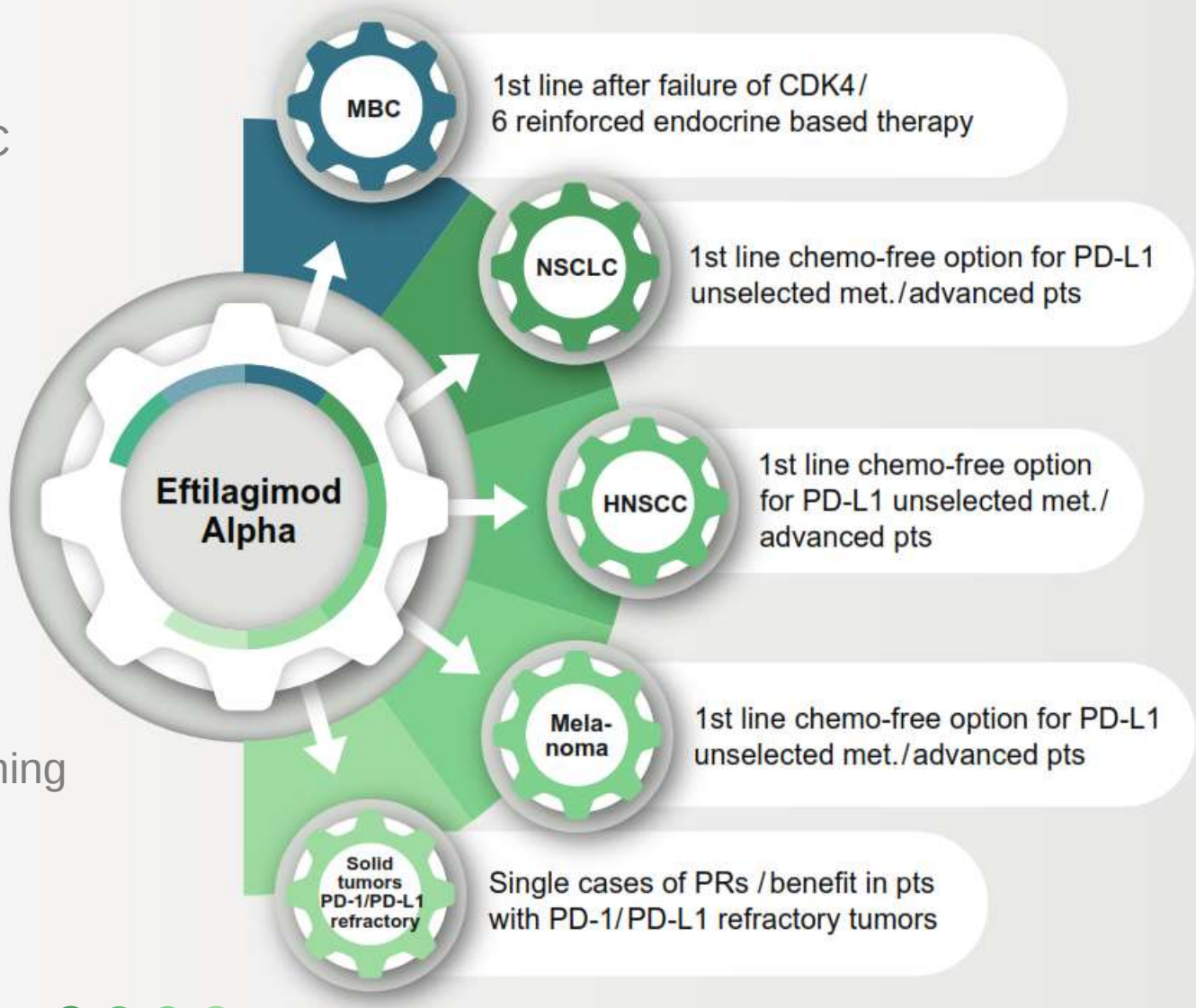
- Bringing APC Activation into Oncology -

eftilagimod alpha ~ efti ~ IMP321

Efti: Potential Pipeline in a Product

Potential for use in various immuno-oncology (IO) combination settings

- Unique MHC II agonist (APC activator)
- Excellent safety profile
- Encouraging efficacy data
- Low cost of goods
- Unique protective IP positioning (unlike ICI mAbs)



Efti's Clinical Potential

AIPAC: efti + chemo

Phase IIb in MBC

- Randomised, placebo controlled
- OS presented in Nov 2021

INSIGHT-004: efti + avelumab

Phase I in Solid Tumours

- 5/12 (41.6%) patients with partial responses in ICI insensitive indications
- Final data presented in 2021

TACTI-mel: efti + pembro

Phase I in Melanoma

- Deep & durable responses, outperforming pembrolizumab monotherapy
- Completed

TACTI-003: efti + pembro

Phase IIb in 1st line HNSCC

- Currently recruiting
- Fast Track Designation by FDA

TACTI-002: efti + pembro

Phase II in 1st and 2nd line NSCLC

- 1st line NSCLC: high increase in ORR compared to historical pembrolizumab monotherapy
- 1st line NSCLC: responses in high/low/no PD-L1 expressing subgroups
- 2nd line NSCLC, PD-X refractory: data presented at European Lung Cancer Congress 2022

INSIGHT-003

Phase I in Solid Tumours

- Triple combo: anti-PD1 + efti + chemo
- Started: Q4 2021 / data in 2022

TACTI-002: efti + pembro

Phase II in 2nd line HNSCC

- Durable, deep responses (app. 30% ORR, 5 CRs) in a very challenging patient population
- Responses in low PD-L1 expressing subgroup

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Efti + anti-PD-1 Combination

TACTI-002

TACTI-003

Interim updates from ASCO 2021, SITC 2021 and ELCC 2022

TACTI-002 (Phase II)

Design & Status

TACTI-002: Two ACTive Immunotherapeutics in NSCLC and HNSCC

SCREENING

UNSELECTED FOR PD-L1

PART A
1ST LINE MET. NSCLC

PART B
2ND LINE MET. NSCLC, REFRACTORY TO PD-1/PD-L1 TARGETING THERAPY

PART C
2ND LINE MET. HNSCC AFTER PLATINUM THERAPY

COMBINED IMMUNOTHERAPY
PEMBROLIZUMAB + EFTI FOR 12 MONTHS + 12 MONTHS PEMBROLIZUMAB MONO

ORR, PFS, OS, PK, biomarker, safety and tolerability

In collaboration with

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Treatment	30 mg efti (IMP321) s.c. 200 mg pembrolizumab (Keytruda®) i.v.

Recruitment Status Report

- ✓ Fully approved in all countries
- ✓ Up to 189 patients in three indications
  - ✓ Part A (N=114) completed
  - ✓ Part B (N=36) completed
  - ✓ Part C (N=39) completed

Sites in Europe / US / Australia

Notes:
ORR – overall response rate, DCR – disease control rate, PFS – progression free survival, OS – overall survival, QoL – Quality of life

TACTI-002 Results(1)

1st line NSCLC (Part A)

- ***PD-L1 distribution as expected (~70% with < 50% PD-L1 expression) → PD-L1 all comer trial***
- ***Patients are typical NSCLC 1st line patients***

Baseline parameters	N (%)
Age (years), median (range)	68.5 (53-84)
Female Male	11 (30.6) 25 (69.4)
ECOG 0 ECOG 1	15 (41.7) 21 (58.3)
Current / Ex-smokers Non-smokers	34 (94.4) 2 (5.6)
Squamous pathology Non-squamous pathology	15 (41.7) 21 (58.3)
Patients with liver metastasis	14 (38.9)

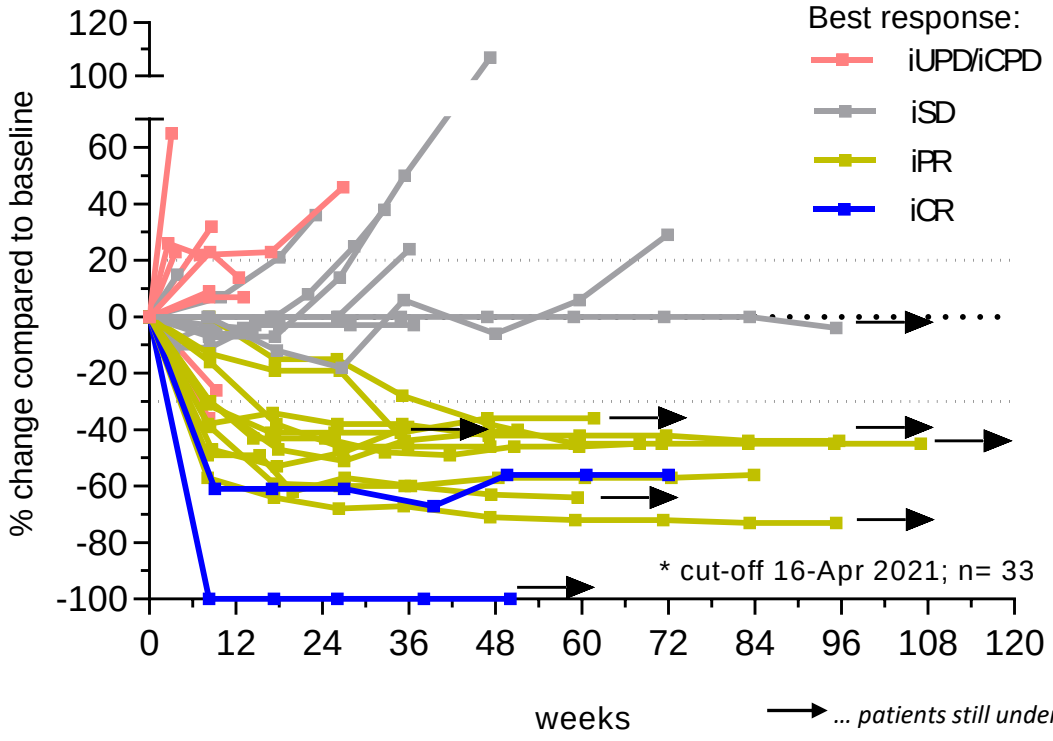
Best overall response, iRECIST, N = 36	Local Read (investigator) N (%)	Blinded Read (BICR) N (%)
Complete Response	**2 (5.6)**	**2 (5.6)**
Partial Response	11 (30.6)	13 (36.1)
Stable Disease	11 (30.6)	10 (27.8)
Progression	8 (22.2)	6 (16.7)
Not Evaluable**	4 (11.1)	5 (13.9)
Disease Control Rate	24 (66.7)	25 (69.4)
Overall Response Rate* [95% CI interval]	**13 (36.1) [20.8-53.8]**	**15 (41.7) [25.5-59.2]**
Overall Response Rate – Evaluable pts* [95% CI interval]**	**13 (40.6) [23.7-59.4]**	**15 (48.4) [30.1-60.9]**

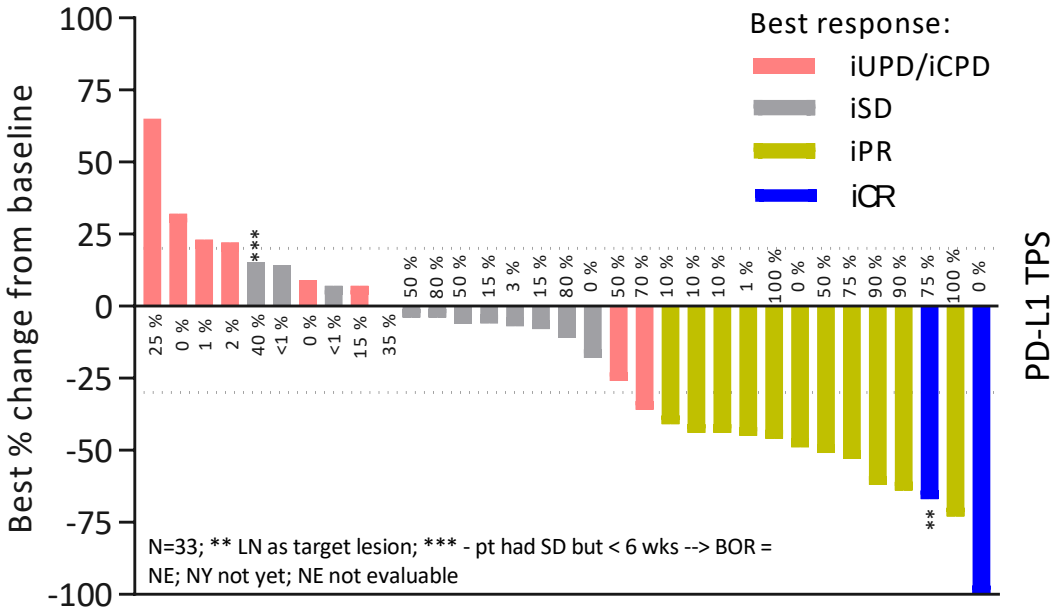
** - All patients stage 1 and 2 (N=36) with ≥ 1 treatment*
*** - dropped off prior to first staging or were not evaluable post-baseline for any reason*
**** - Evaluable for efficacy meaning ≥ 1 treatment and ≥ 1 post baseline tumor staging*

Notes:
(1) Preliminary data, cut-off Apr 16, 2021
ECOG… Eastern Cooperative Oncology Group
iRECIST… Immune Response Evaluation Criteria In Solid Tumors
BICR… Blinded Independent Central Review

TACTI-002 Results(1)

1st line NSCLC (Part A)





Duration of response (DoR)

- 92% responses confirmed
- 58% confirmed responses ongoing with 6+ months
- 42% of confirmed responses progressed after 6.5-13.8 months
- Median DoR estimated 13+ months

- Responses at all PD-L1 levels including 1 Complete Response with TPS of 0%
- At data cut-off, 7 pts still under therapy and 1 patient completed the 2 years of therapy

(1) Preliminary data, cut-off Apr 16, 2021

Graphs represent all patients with at least one post baseline assessment. One patient has no official RECIST assessment as this was done < 6 weeks and this does not qualify according to RECIST. Per local investigator assessment.

iRECIST… Immune Response Evaluation Criteria In Solid Tumors

TACTI-002 Results[(1)]

2nd line NSCLC (Part B)

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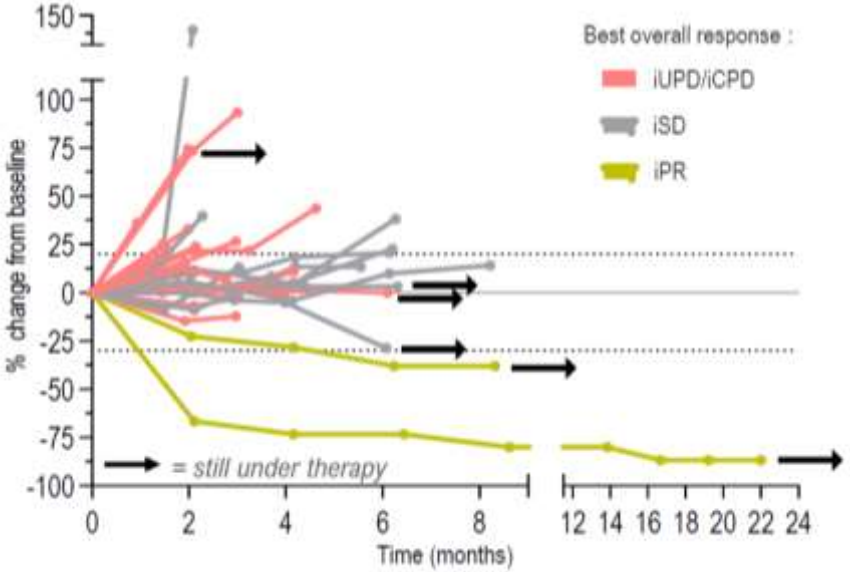
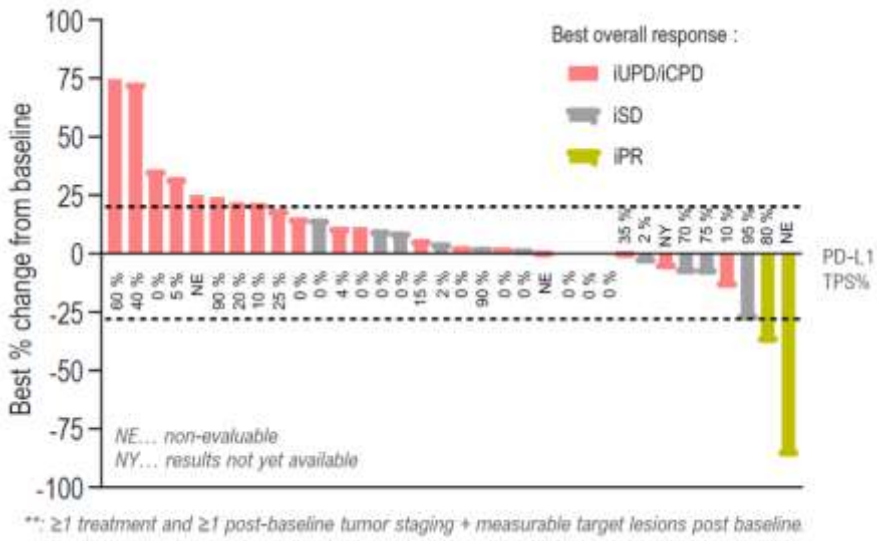
Efti with Keytruda is showing encouraging activity in lung cancer



**: ≥1 treatment and ≥1 post-baseline tumor staging + measurable target lesion post baseline



**: ≥1 treatment and ≥1 post-baseline tumor staging + measurable target lesions post baseline

Key Interim Results (N=34)

- DCR of 36.1% and 26% progression free at 6 months
- 73.7% tumour shrinkage or tumour growth deceleration
- Encouraging OS at the 6-month landmark - 73% survival rate
- 5.6% confirmed and durable partial responses
  - patients continuing well beyond expectations - over 9 months & 23 months

- All 34 patients had 2nd line metastatic non-small cell lung carcinoma (NSCLC) with confirmed progressive disease after prior PD-1 or PD-L1 therapy (PD-X refractory)
- Efti continues to be safe and well tolerated
- At data cut-off, 6 pts still under therapy

(1) Interim data cut-off date 21 January 2022

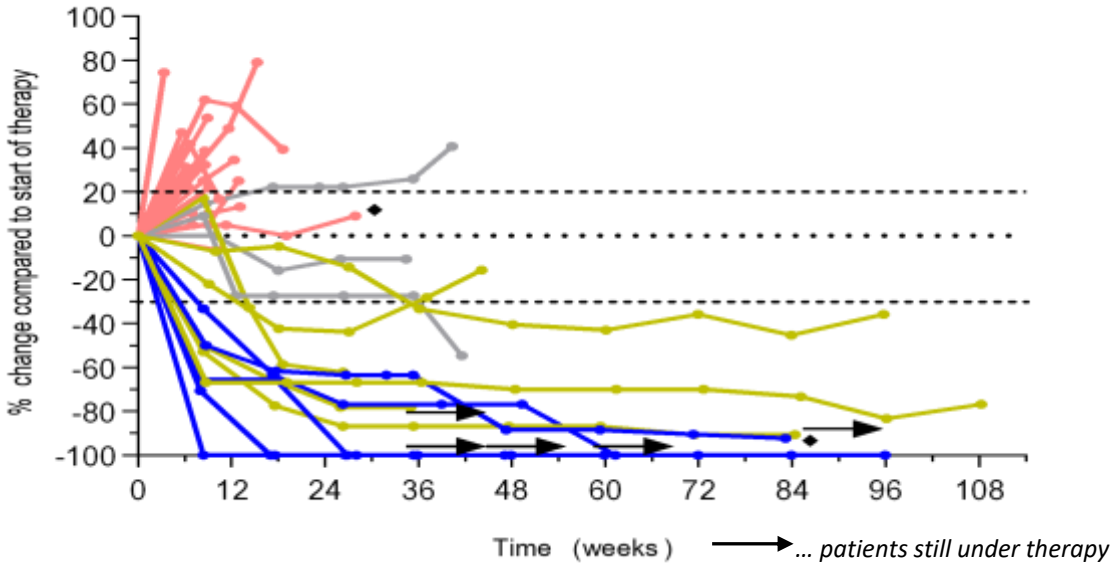
TACTI-002 Results(1)

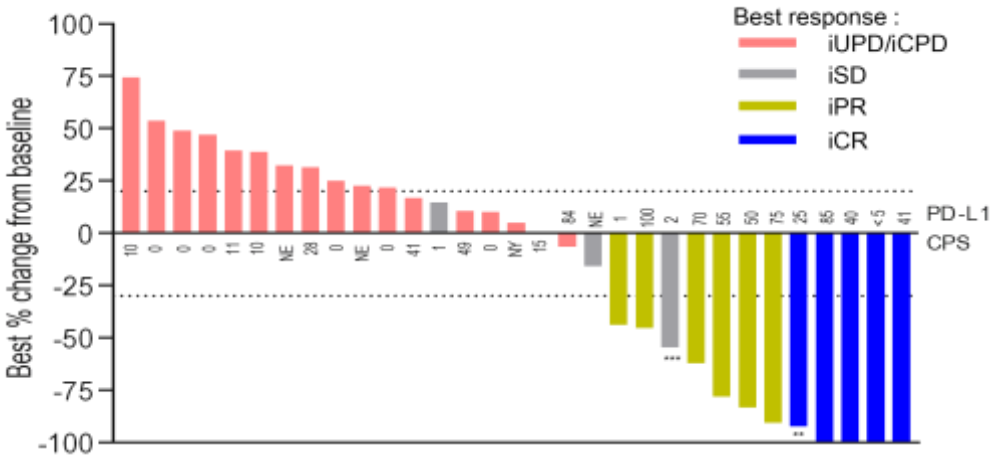
2nd line HNSCC (Part C)

Best overall response, iRECIST	Investigator assessment N (%)
Complete Response	5 (13.5)
Partial Response	6 (16.2)
Stable Disease	3 (8.1)
Progression	17 (45.9)
Not evaluable¶	6 (16.2)
Disease Control Rate	14 (37.8)
Overall Response Rate [95% CI]	11 (29.7) [15.9 – 47.0]
Overall Response Rate – Evaluable pts* [95% CI]	11 (35.5) [19.2 – 54.6]

- ORR (iRECIST) in ITT of 29.7% and 35.5% evaluable pts
- Responses are deep with 5 (13.5%) CRs and long lasting
- ORR of 40.7% (CPS ≥ 1) and 64.3 (CPS ≥ 20)
- OS rates at 12 months for all PD-L1 groups in the range of 50% or above

CPS score	All comer (N=37)	≥1 (N=27)	≥20 (n=14)
ORR (iRECIST)			
ORR, %	29.7	40.7	64.3
Overall survival			
No. of events	23	17	7
6-month OS, %	54.7	55.5	71.4
12-month OS, %	48.4	48.2	64.3
Progression-free survival			
No. of events	30	17	8
3-month PFS, %	37.8	48.2	64.3
6-month PFS, %	32.4	40.7	57.1





Notes:

(1) Database cut-off date was August 4, 2021 (efficacy)

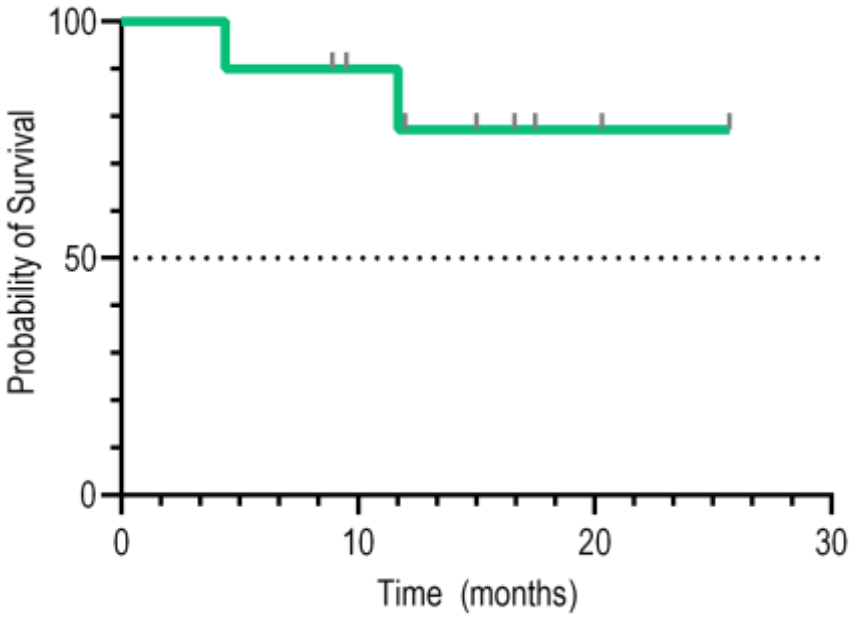
Graphs represent all patients with at least one post baseline assessment. One patient has no official RECIST assessment as this was done < 6 weeks and this does not qualify according to RECIST. Per local investigator assessment.

iRECIST … Immune Response Evaluation Criteria In Solid Tumors

TACTI-002 Results(1)

2nd line HNSCC (Part C), DoR and Benchmarking

Duration of Response (DoR)
for confirmed responders (N=10)

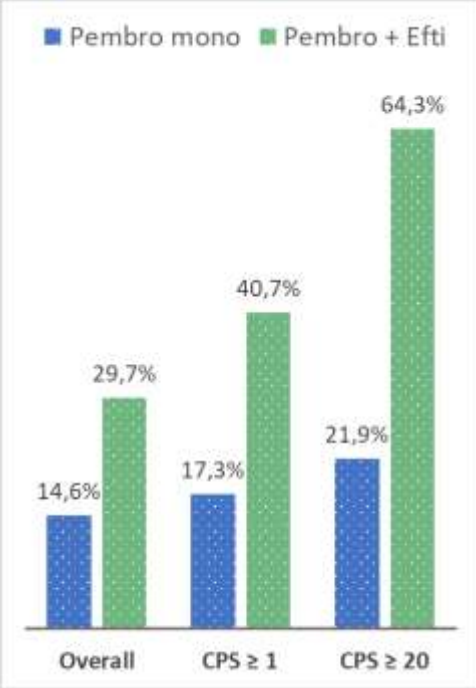


- Median duration of response not yet reached
- All ongoing responses lasting **9+ months**

Benchmarking against Pembro mono

- ORR clearly higher (≥ factor 2) in all PD-L1 subgroups and overall
- PFS and OS rates at 6 and 12 months respectively are higher in all PD-L1 subgroups and overall with efti combination

ORR

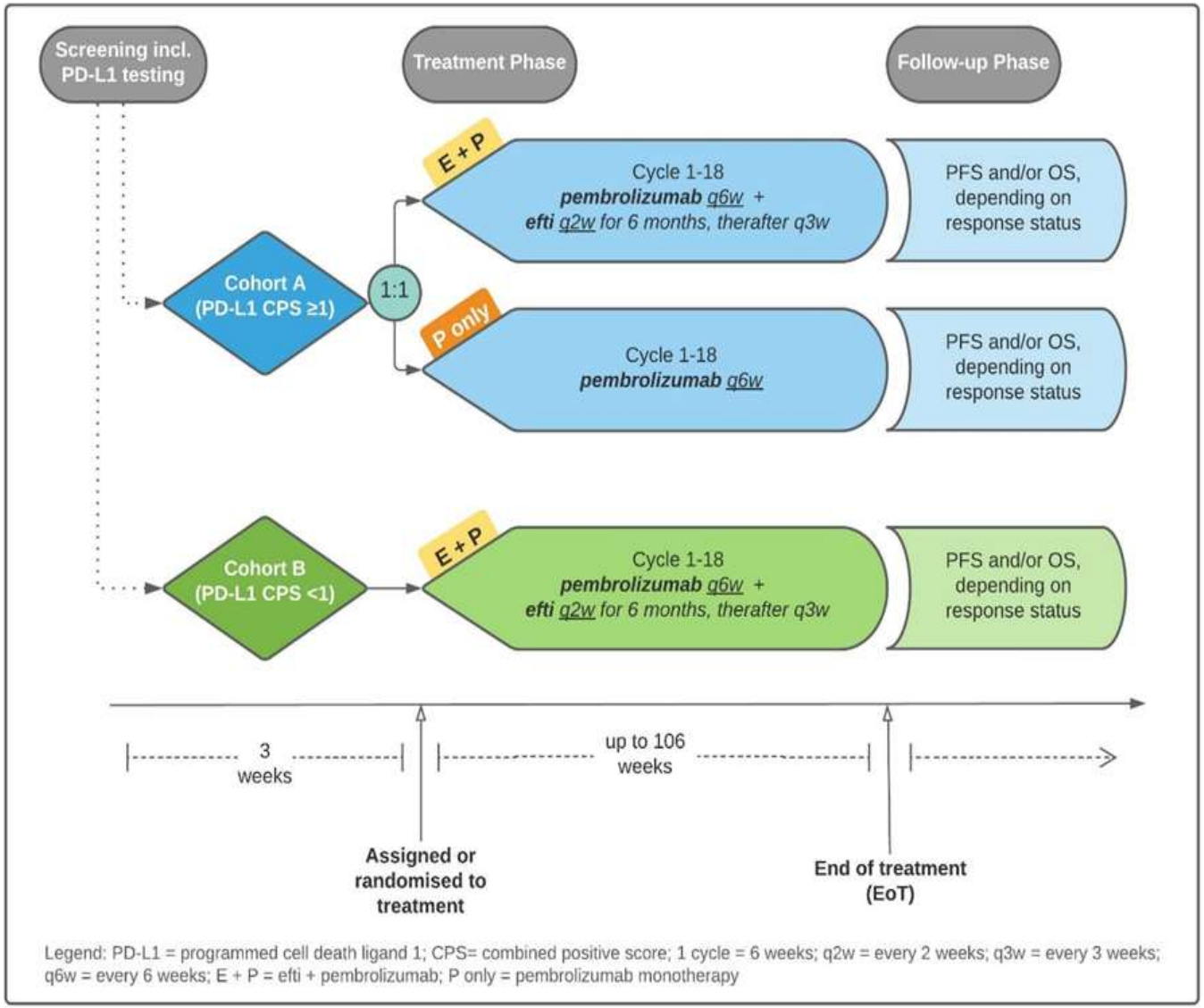


	PD-L1 (CPS)	Pembro mono**	TACTI-002
ORR (%)	≥ 20	**21.9%**	**64.3%***
	≥ 1	**17.3%** (2% CR)	**40.7%*** (20.8% CR*)
	Overall pop.	**14.6%**	**35.5%#**
mDoR (mths)	Overall pop.	18.4	Not reached with min. 9+ months at cut-off

Notes:
(1) Database cut-off date was August 4, 2021 (efficacy)
* - only patients evaluated where PD-L1 results available (N=14 for CPS ≥ 20) (N=27 for CPS ≥ 20); # - Evaluable patients (N=31); ** Data for pembro derived from KN040 (EEW Cohen et al., *The Lancet* 2018)

TACTI-003 Trial in 1st line HNSCC

Current Design + Status



Legend: PD-L1 = programmed cell death ligand 1; CPS= combined positive score; 1 cycle = 6 weeks; q2w = every 2 weeks; q3w = every 3 weeks; q6w = every 6 weeks; E + P = efti + pembrolizumab; P only = pembrolizumab monotherapy

In collaboration with

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Design:

- Randomised study with ORR as primary endpoint
- Sites worldwide (AU, US, Europe)
- Approx. 154 pts: either to be randomised to have sufficient pts in each group or in an experimental arm

Status:

- Ongoing, recruiting
- **Fast Track designation granted by FDA in April 2021**

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Efti + Chemo Combination

AIPAC

Final OS results presented at SITC 2021

Goal: Improving OS while maintaining QoL in HR^{+}/HER2^{-} MBC patients

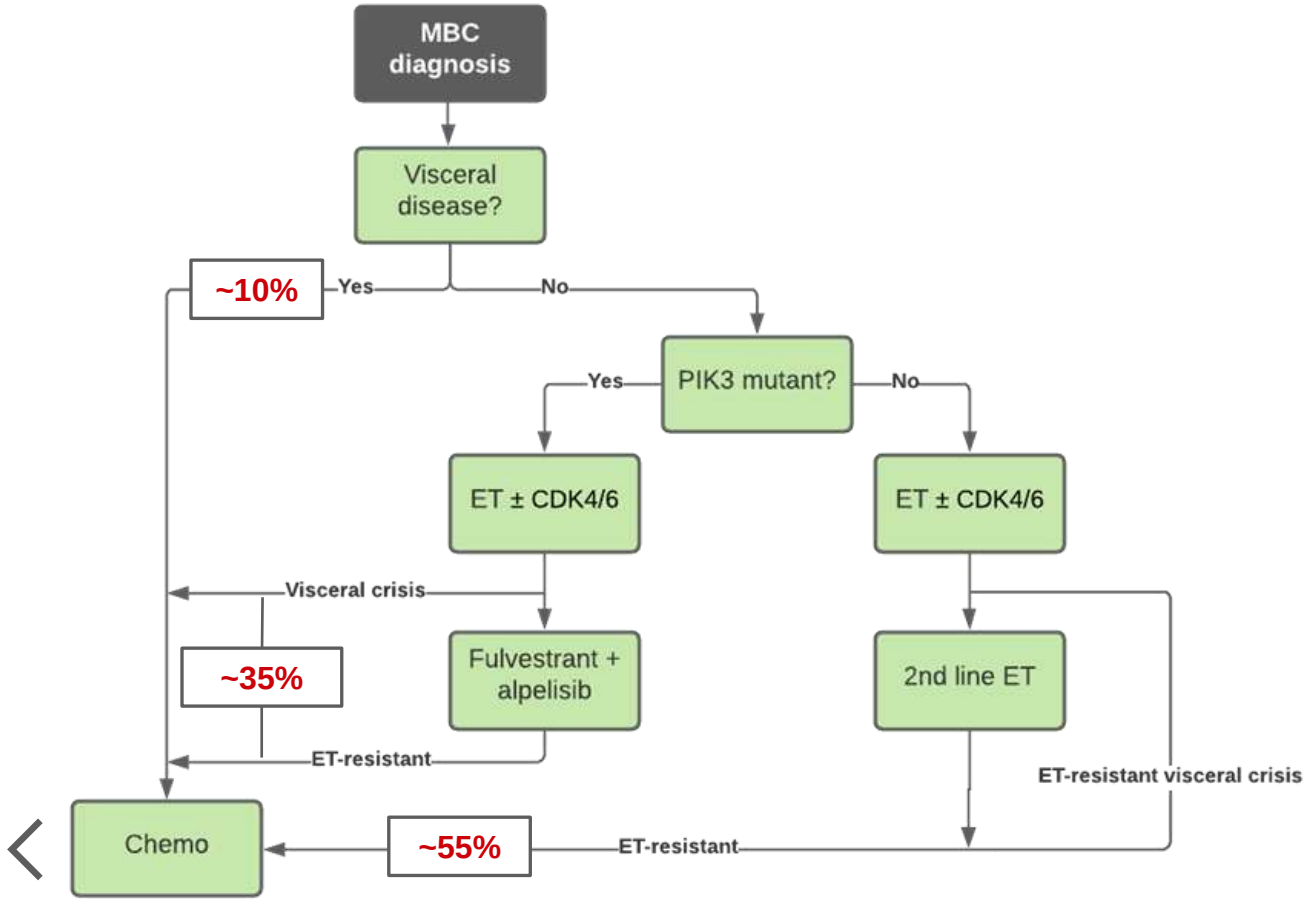
Epidemiology:

- Breast cancer (BC) is the **most frequently diagnosed cancer**. More than 2 million breast cancer (thereof ~70% HR^{+}/HER2^{-}) diagnoses per annum worldwide.
- Up to 550,000 patients in total and app. 350,000 patients younger than 65 develop metastatic disease and are **eligible to receive chemotherapy**(1) (2)

HIGH UNMET MEDICAL NEED

Lack of Innovation

*Weekly **paclitaxel** well established Standard of Care*

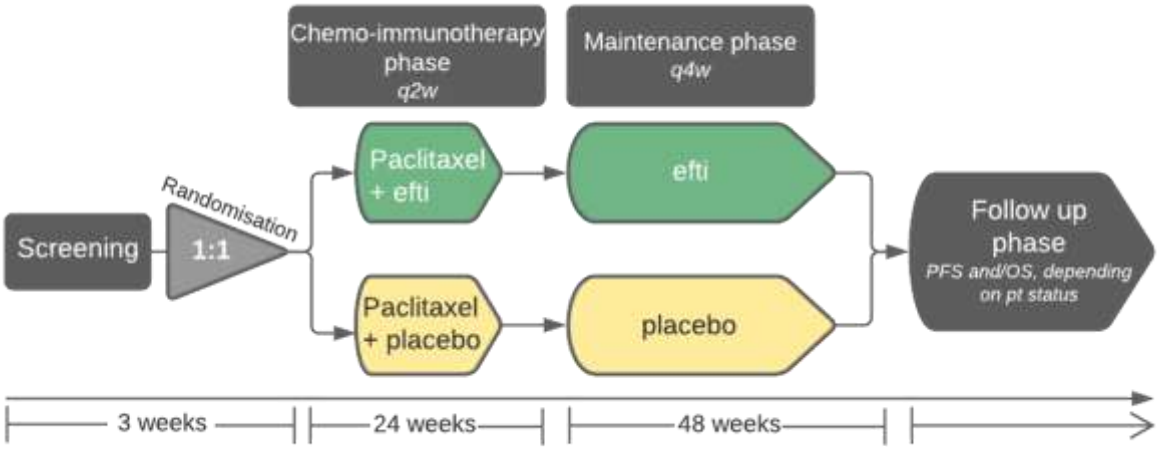


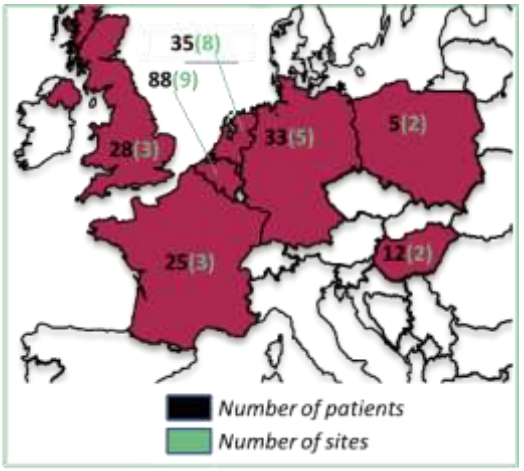
Notes

(1) Source: WHO Global Cancer Observatory 2020 and Informa Intelligence October 2020
(2) Wang et al. BMC Cancer (2019) 19:1091
MBC – metastatic breast cancer; BC – Breast Cancer

Efti: AIPAC (Phase IIb) design

AIPAC: Active Immunotherapy PAClitaxel in HER2⁻/ HR⁺ metastatic breast cancer (MBC)





Hypothesis-Generating Study (227 patients)

Primary endpoint(*) (presented Mar. 2020) included:

- Assessment of Progression-Free Survival (PFS)

Secondary endpoints(*) (presented Dec. 2020) included:

- Overall Survival (OS)
- Safety and tolerability
- Overall Response Rate (ORR) and other efficacy parameters
- Biomarker and Immune Monitoring

Fact sheet

- ✓ Conducted in 7 EU countries
- ✓ Local and blinded independent central read
- ✓ Primary analysis PFS (immature OS) Mar. 2020
- ✓ Follow-up 1 analysis OS Sep. 2020 (SABCS Dec. 2020) – ~60% OS events
- ✓ **Final OS analysis presented at SITC 2021**
- ✓ **Biomarker data presented at ESMO Breast in May 2022**

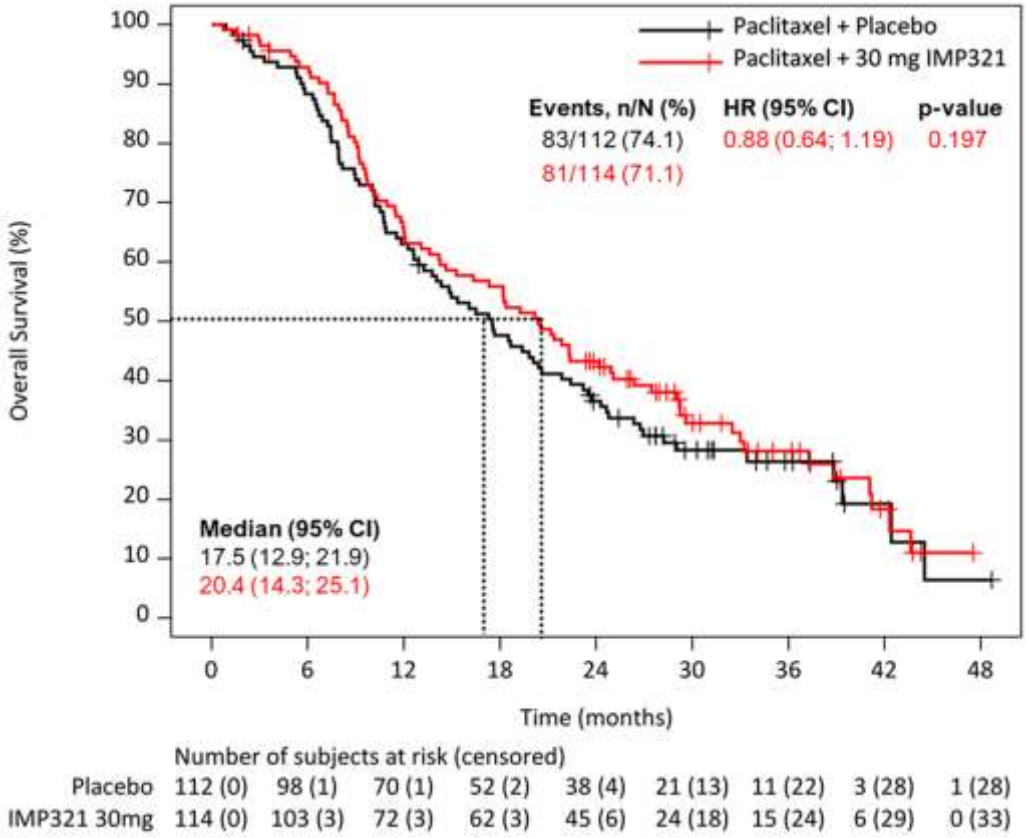
Notes:

* No hypothesis testing

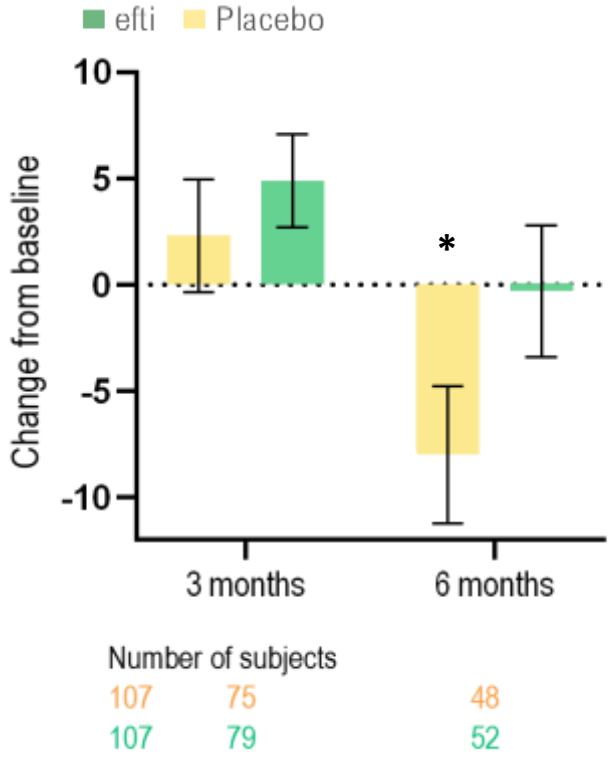
ORR – overall response rate, DCR – disease control rate, PFS – progression free survival, OS – overall survival, QoL – Quality of life

AIPAC Results: Overall Unselected Population*

Improving OS with better QoL



Global Health Status / QoL QLQC30-B23



- Increase in OS: +2.9 months from median of 17.5 (95% CI: 12.9-21.9) in placebo to 20.4 (95% CI: 14.3 -25.1) in the efti group
- Post-study treatment similar: 86% (efti) vs. 90% (placebo); majority received chemotherapy 70.2% (efti) vs. 76.8% (placebo)

- Preserving QoL in the efti arm, while significant deterioration of QoL (QLQ-C30-B23) observed in the placebo group at 6 months
- Note: paclitaxel treatment intensity was similar between groups

Notes:

* These results were presented at SITC 2021. Database cut-off date was May 14, 2021 (73% of events) with minimum follow up of 22 months

AIPAC Results: Prespecified Subgroups

Statistically significant median OS improvement in 3 subgroups

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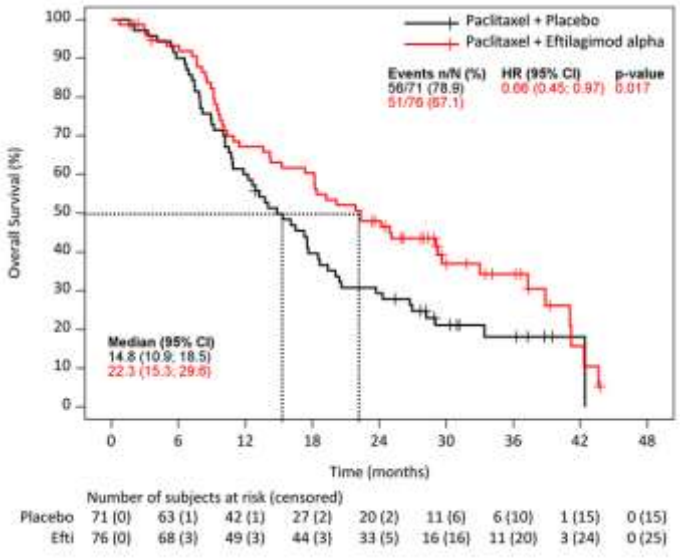
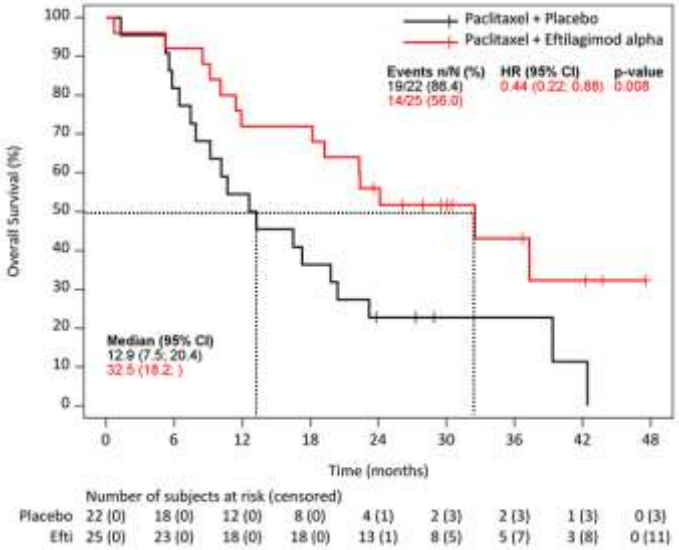
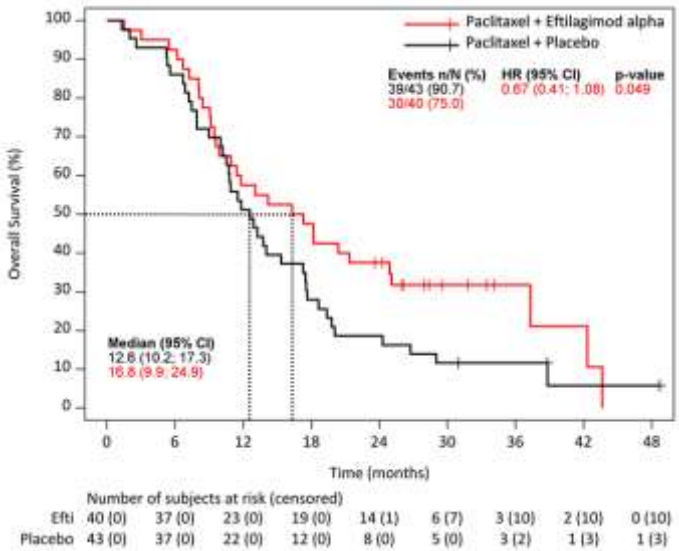
< 65 years:
+7.5 months median OS (HR 0.66; p=0.017)

Low Monocytes:
+19.6 months median OS (HR 0.44; p=0.008)

Luminal B:
+4.2 months median OS (HR 0.67, p=0.049)







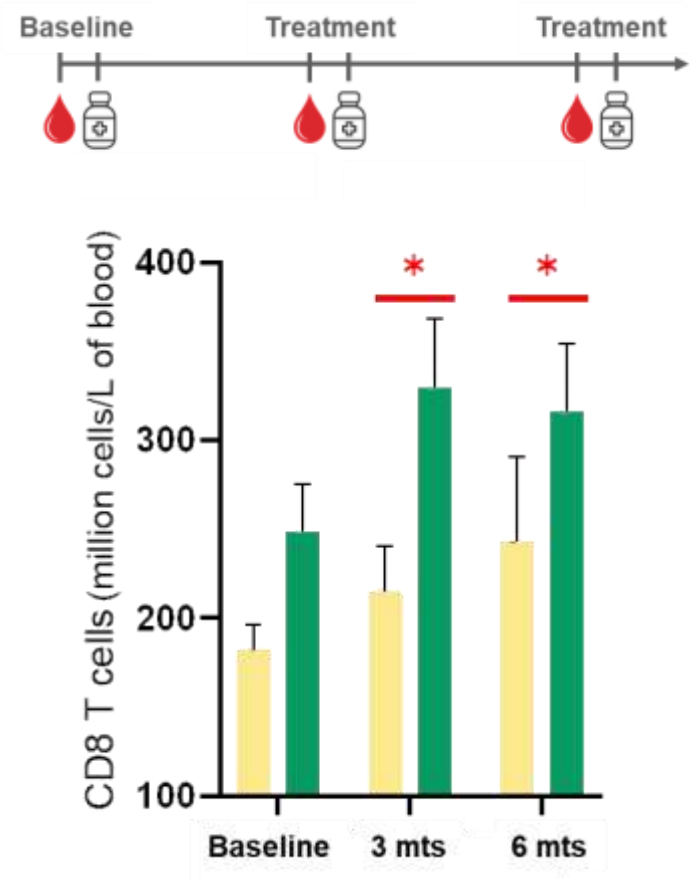
Statistically significant and clinically meaningful improvement in median OS in 3 prespecified patient subgroups: informs Phase III trial design

AIPAC Results

Immune Monitoring on Fresh Blood (up to 70 patients)

Significant Increase of CD8+ T Cell Count

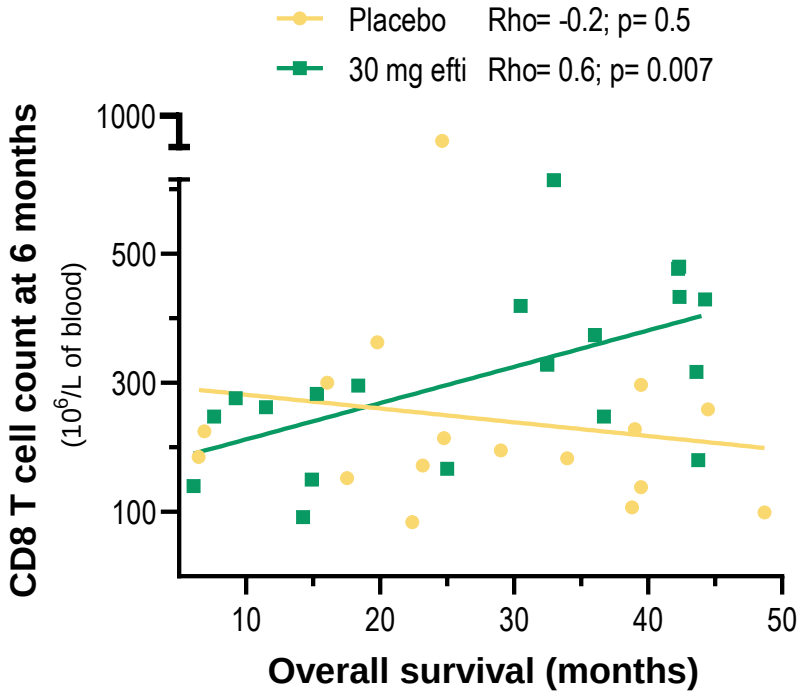
Minimal residual effect: samples taken just before next treatment



Proof of Principle
Number of T cells increased in efti group, especially cytotoxic CD8+ T cells

Significant Correlation:

OS and cytotoxic CD8$^+$ T cell count



Proof of Concept
Increased number of cytotoxic CD8+ T cells correlated with improved OS in the efti arm

Notes:

* These results were presented at SITC 2021. Database cut-off date was May 14, 2021

Pharmacodynamic Biomarker Analysis*

Fold change of biomarkers compared to baseline

Biomarker	Treatment	Fold change mean ± SEM Median (25%Q-75%Q) [Min-Max]	p-value (2-sided rank-sum Wilcoxon test)
Monocytes	efti (n=42)	**5.81** ±1.49 **2.07** (1.40-5.16) [0.63-56.00]	0.025
	Placebo (n=34)	**2.29** ±0.44 **1.47** (1.21-2.23) [0.09-13.57]	
Activated CD4 T cells	efti (n=45)	**2.17** ±0.23 **1.56** (1.07-3.14) [0.42-7.13]	0.206
	Placebo (n=35)	**1.54** ±0.13 **1.31** (1.05-1.84) [0.26-4.14]	
Activated CD8 T cells	efti (n=42)	**2.54** ±0.35 **1.76** (1.10-3.25) [0.35-10.75]	0.027
	Placebo (n=34)	**1.86** ±0.40 **1.17** (0.79-1.67) [0.20-13.14]	
CXCL10	efti (n=32)	**2.78** ±0.30 **2.39** (1.36-3.93) [0.67-7.25]	0.006
	Placebo (n=22)	**1.56** ±0.18 **1.40** (0.86-2.18) [0.35-3.17]	

Analysis of fresh blood by FACS (subset of patients)

- Efti significantly increased circulating levels of monocytes, $CD8^+$ T cells and CXCL10 compared to baseline.
- On-treatment increases are significantly linked to improved survival (overall median of 18.2 months used as a cut-off for “good” or “bad” OS) for patients treated with efti, but not for patients in the placebo arm except for activated CD4.
- Significant higher number of on-treatment circulating $CD8^+$ and $CD4^+$ T cells in patients with improved survival in the efti group. For patients treated with placebo, no effect observed or the change is not linked to improved survival.

Notes:

* This data was presented at ESMO 2022. Poster presentation available at https://www.immutep.com/files/content/investor/presentation/2022/ESMO%202022/ESMO%202022_AIPAC_Poster_Final.pdf

AIPAC-003: Phase III in MBC

General Concept (subject to further regulatory interactions)

1) **Primary Endpoint: Overall Survival**
   - Preferred endpoint for Phase III and approval by regulatory agencies in such a patient population.
   - Seems to be a better fit for active immunotherapies such as efti.

2) **Treatment**
   - Paclitaxel will be allowed to be continued beyond 6 cycles to accommodate for EU & US standards and as a lesson from AIPAC.

3) **Patient Population on Target**
   - Immutep will define the patient population and statistical read-out in a way to increase likelihood of success.

4) **Statistical Design**
   - Will be robust and pre-agreed with regulatory agencies to ensure success later during MAA/BLA procedures.

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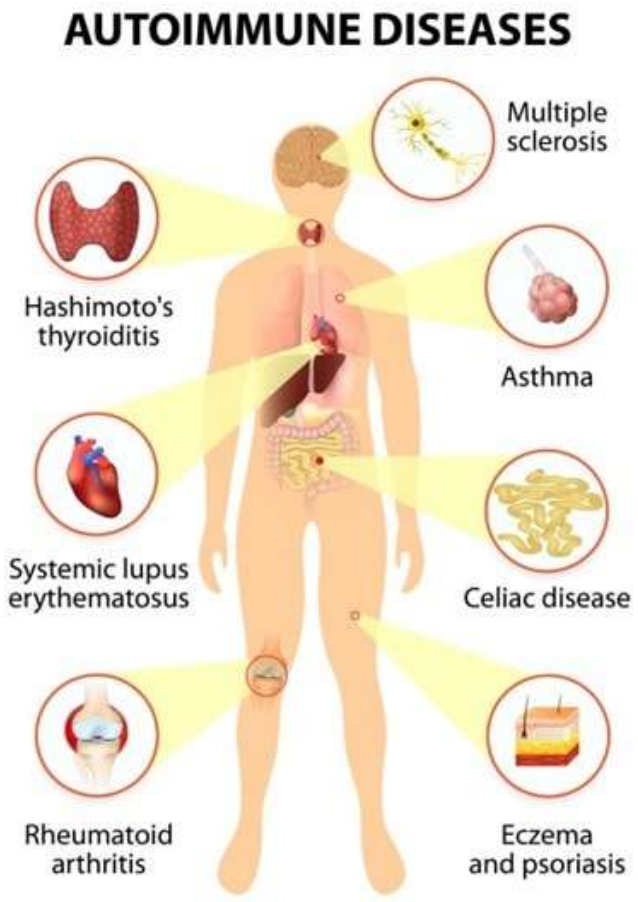
IMP761
- Autoimmune Diseases -

Broad potential in targeting auto-reactive memory T cells with IMP761

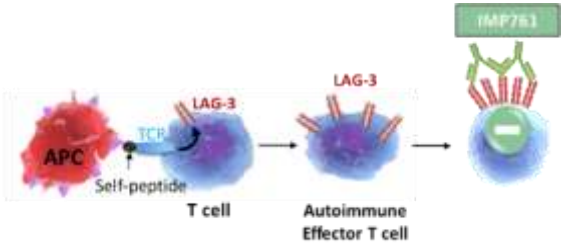


THE PRESENT: FIGHTING THE SYMPTOMS

Treating general inflammation:
corticoids, methotrexate,
anti-TNF-α, -IL-6, -IL-17, -IL-23 mAbs

THE FUTURE: FIGHTING THE CAUSE

Treating the disease process:
silencing the few autoimmune memory T cells accumulating at the disease site with IMP761



POTENTIAL GAME CHANGER IN AUTOIMMUNE DISEASES (US$153.32 billion by 2025)[1]

Notes

(1) Source: https://www.researchandmarkets.com/reports/4828880/autoimmune-disease-therapeutics-market-by-drug

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Outlook

2022 News Flow*

2022

- ✓ Validation of LAG-3/MHC-II interaction through BMS's Phase III results in melanoma
- ✓ 2022 is a breakthrough year for LAG-3 as it has become an approved commercial target

- **Clinical data** from TACTI-002 (e.g. new 1st line NSCLC data will be presented in an oral presentation at **ASCO** 2022 (3-7 June 2022 in Chicago)
- Ongoing **recruitment & updates** from randomised trial in 1st line HNSCC (**TACTI-003**)
- **INSIGHT-003** recruitment & first results
- **Regulatory** updates
- Manufacturing **scale up** to 2,000L
- **Expansion** of existing programs (incl. planned Phase III)
- Updates from **IMP761**
- Further updates from partnered programs (e.g. GSK, Novartis, EOC Pharma)

Notes:
*The actual timing of future data readouts may differ from expected timing shown above. These dates are provided on a calendar year basis.
A tick symbol indicates a completed item.

Summary

Four LAG-3 product candidates with multiple active clinical trials

Multiple big pharma partnerships

Well funded with approx. A$87.2 million(2) in cash

IO therapies for Oncology and Autoimmune diseases - very large and growing markets

Corporate Snapshot

Ticker Symbols	Ordinary shares on issue(1)	Market Cap (as at 23 May 2022)
IMM (ASX) IMMP (NASDAQ)	866.2m	~ A$342m

(1) *Currently ~28% of the ordinary shares are represented by ADSs listed on NASDAQ where 1 ADS represents 10 ordinary shares as of 23 May 2022.*
(2) *According to Appendix 4C for quarter ended 30 March 2022.*

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Thank You