

ASX/Media Release (Code: ASX: IMM; NASDAQ: IMMP)

23 March 2018

UPDATED TACTI-MEL DATA PRESENTED AT THE CAMBRIDGE HEALTHTECH INSTITUTE'S IMMUNO-ONCOLOGY SUMMIT

SYDNEY, AUSTRALIA - Immutep Limited (ASX: IMM; NASDAQ: IMMP) ("Immutep" or the "Company") is pleased to announce the presentation of updated data from its TACTI-mel Phase I clinical trial in Australia investigating the use of eftilagimod alpha ("efti" or "IMP321"), the Company's lead product candidate, in combination with pembrolizumab (KEYTRUDA®) in unresectable or metastatic melanoma patients.

The data has been presented in an oral presentation titled "LAG-3: Identification & Validation of Next Generation Checkpoint Pathway" at the Cambridge Healthtech Institute's 3rd Annual Immuno-Oncology Summit Europe, on 22 March 2018 at the Hilton Canary Wharf, London.

The presentation provided updated data from the first two cohorts of the study (since the previous data presented in November 2017 at the Society for Immunotherapy of Cancer ("SITC") Annual Meeting), and included the following information:

- the combination of efti (1 and 6 mg) and pembrolizumab in advanced or metastatic melanoma patients continues to be safe and very well tolerated;
- a durable response was observed in the patients who had a partial or complete response; and
- a disease control rate (DCR) of 66% (8/12 patients) in patients who all had a suboptimal response or disease progression with pembrolizumab monotherapy.

Dr. Frédéric Triebel, Immutep's Chief Scientific Officer and Chief Medical Officer, commented, "The data presented at the Immuno-Oncology Summit Europe in London continues to demonstrate the anti-tumor activity of efti in combination with pembrolizumab. Importantly, prior to participating in this study, these patients were treated with pembrolizumab monotherapy and did not achieve a meaningful therapeutic benefit from that treatment alone."

A copy of the presentation is available on Immutep's website in the Presentations section of the Investors and Media tab at: <http://www.immutep.com/investors-media/presentations.html>

About the TACTI-mel clinical trial

The ongoing TACTI-mel (Two ACTive Immunotherapies in melanoma) Phase I clinical trial is a multi-centre, open-label, dosing escalating (1, 6 or 30 mg of efti) study evaluating the combination of efti with pembrolizumab for 6 months, starting at treatment cycle 5 in unresectable or metastatic melanoma patients that have had either a suboptimal response or had disease progression with pembrolizumab monotherapy (clinicaltrials.gov identifier NCT 02676869). The initial study consists of three cohorts of six patients.

Preliminary data from the first (1 mg) and second (6 mg) cohorts were presented at the SITC 2017 Annual Meeting in November 2017. In December 2017, it was announced that the last patient of the third cohort (30 mg) had been dosed. Data from all three initial cohorts is expected mid calendar year 2018.

In February 2018, Immutep expanded the TACTI-mel study by an additional cohort of 6 patients at 30 mg of efti in combination with pembrolizumab starting at cycle 1 and with a treatment duration of 12 months. As announced on 22 March 2018, the first patient from this additional cohort has received their first dose.

About Immutep

Immutep is a globally active biotechnology company that is a leader in the development of immunotherapeutic products for the treatment of cancer and autoimmune disease. Immutep is dedicated to leveraging its technology and expertise to bring innovative treatment options to market for patients and to maximise value to shareholders.

Immutep's current lead product is eftilagimod alpha ("efti" or "IMP321"), a soluble LAG-3Ig fusion protein based on the LAG-3 immune control mechanism. This mechanism plays a vital role in the regulation of the T cell immune response. Efti has completed early Phase II trials as an APC activator boosting T cell responses for cancer chemo-immunotherapy. Additional LAG-3 products, including antibodies, for immune response modulation in autoimmunity and cancer are being developed by Immutep's large pharmaceutical partners. Immutep is also developing an agonist of LAG-3 (IMP761) for autoimmune disease.

Immutep is listed on the Australian Securities Exchange (IMM), and on the NASDAQ (IMMP) in the U.S. For further information please visit www.immutep.com or contact:

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