ASX/Media Release

Immutep to Present TACTI-002 Interim Data at German Cancer Congress

SYDNEY, AUSTRALIA – February 4th, 2020 – Immutep Limited (ASX: IMM; NASDAQ: IMMP) ("Immutep" or "the Company"), a biotechnology company developing novel immunotherapy treatments for cancer and autoimmune diseases, advises that more mature interim TACTI-002 clinical data will be presented at the 34th German Cancer Congress taking place in Berlin from 19th to 22nd February 2020.

The data relates to use of the Company's lead product candidate eftilagimod alpha ("efti" or "IMP321"), a soluble LAG-3 protein based on the LAG-3 immune control mechanism, as part of a combination treatment with pembrolizumab. It will be presented by TACTI-002 clinical trial Principal Investigator, Dr. Bernhard Doger of START Madrid, Spain on 19 February at 5 pm CEST. The abstract was submitted as a *late-breaking abstract*.

The presentation entitled, 'Initial results from a Phase II study (TACTI-002) in metastatic non-small cell lung or head and neck carcinoma patients receiving eftilagimod alpha (soluble LAG-3 protein) and pembrolizumab' will be contemporaneously released via an ASX announcement and made available on the Company's website at the time of the congress on www.immutep.com/investors-media/presentations.html.

TACTI-002 is being conducted in collaboration with Merck & Co., Inc., Kenilworth, NJ, USA (known as "MSD" outside the United States and Canada). It is evaluating the combination of efti with MSD's KEYTRUDA® (or pembrolizumab, an anti-PD-1 therapy) in up to 109 patients with second line HNSCC or NSCLC in first and second line.

About Immutep

Immutep is a globally active biotechnology company that is a leader in the development of LAG-3 related 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 maximize value to shareholders. Immutep is listed on the Australian Securities Exchange (IMM), and on the NASDAQ (IMMP) in the United States.

Immutep's current lead product candidate is eftilagimod alpha ("efti" or "IMP321"), a soluble LAG-3 protein (LAG-3Ig) based on the LAG-3 immune control mechanism. This mechanism plays a vital role in the regulation of the T cell immune response. Efti is currently in a Phase IIb clinical trial as a chemoimmunotherapy for metastatic breast cancer termed AIPAC; a Phase II clinical trial being conducted in collaboration with Merck & Co., Inc., Kenilworth, NJ, USA (known as "MSD" outside the United States and Canada) referred to as TACTI-002 (Two ACTive Immunotherapies) to evaluate a combination of efti with KEYTRUDA® (or pembrolizumab, an anti-PD-1 therapy) in several different solid tumours (clinicaltrials.gov identifier NCT03625323); a Phase I clinical trial being conducted in collaboration with Merck KGaA, Darmstadt, Germany and Pfizer Inc. referred to as INSIGHT-004 to evaluate a combination of efti with avelumab (clinical trials.gov identifier NCT03252938);

and a Phase I combination therapy trial in metastatic melanoma termed TACTI-mel (clinicaltrials.gov identifier NCT02676869).

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.

Further information can be found on the Company's website www.immutep.com or by contacting:

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This announcement was authorised for release by Marc Voigt, the Executive Director & Chief Executive Officer of Immutep Limited.