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PRIMA BIOMED ANNOUNCES NEW IP FOR ITS LEAD IMP321 DEVELOPMENT PROGRAM

SYDNEY, AUSTRALIA - Prima BioMed Ltd (ASX: PRR; NASDAQ: PBMD) ("Prima" or the "Company"), a leading immuno-oncology company, today announced that it has made substantial progress with its lead product, IMP321.

- Prima advises that it has filed for patent protection over the use of IMP321 in conjunction with checkpoint inhibitor molecules, which the company believes gives IMP321 significant clinical and commercial advantages.
- Prima's CEO, Marc Voigt, and CSO & CMO, Professor Frédéric Triebel, will be attending the Annual Meeting of the American Society of Clinical Oncology (ASCO) in Chicago to discuss IMP321 with key opinion leaders in the immuno-oncology field.

New patent filing for IMP321

Prima advises that it has filed a provisional patent application over the use of IMP321 in combination with immune checkpoint inhibitors. This breakthrough science not only bodes well for future clinical work on IMP321; it also offers commercial upside given the widespread expectation that new drugs working through various immune checkpoints will become blockbusters. In addition, this work has allowed Prima to further build on the patent estate protecting IMP321, with patent exclusivity for the product now potentially running to 2035 or beyond if granted and extended.

Professor Frédéric Triebel, CSO & CMO of Prima BioMed, commented, 'In the exciting era of cancer therapy that we have moved into thanks to the rise of immuno-oncology, I have long argued that LAG-3 will be a key checkpoint molecule in this revolution. Our recent work combining our soluble LAG-3 product as a dendritic cell activator with T cell targeted checkpoint inhibitors has suggested that our work can play a key role in this second revolution leading to higher response rates through combined immunotherapies, with great benefits to patients and our shareholders'.

Attendance at ASCO

The Annual Meeting of the American Society of Clinical Oncology (ASCO), held in late May or early June each year, is widely regarded as the premier event globally for researchers and

therapeutic developers in the oncology field. In 2014 close to 35,000 people attended the event, more than half of them from outside the United States.

Prima's CEO, Marc Voigt, and CSO & CMO, Professor Frédéric Triebel, will be attending this year's ASCO Annual Meeting in Chicago, which takes place from 29 May to 2 June. Neither Professor Triebel nor his colleagues will be making a formal presentation at the ASCO meeting but, with Mr Voigt, Professor Triebel will be meeting with key opinion leaders in the immuno-oncology field to discuss IMP321 as well as Prima's other programs.

About Prima BioMed

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

Prima's original product, called CVac, is an *ex vivo* dendritic cell priming therapy that in May 2015 yielded favourable Phase II data in second remission ovarian cancer patients. Prima is currently seeking partners for further development of this therapy. Prima's current lead product is IMP321, based on the LAG-3 immune control mechanism which plays a vital role in the regulation of the T cell immune response. IMP321, which is soluble LAG-3, is a T cell immunostimulatory factor for cancer chemoimmunotherapy which has completed early Phase II trials. A number of additional LAG-3 products including antibodies for immune response modulation in autoimmunity and cancer are being developed by large pharmaceutical partners.

Prima BioMed is listed on the Australian stock exchange, on the NASDAQ in the US. For further information please visit www.primabiomed.com.au

About LAG-3/IMP321

Immunotherapy is a process whereby a disease such as cancer is treated either by activating or suppressing components of the immune system to generate a response. LAG-3, or Lymphocyte Activation Gene 3, is able to stimulate and in other cases inhibit an immune response, through involvement in a number of immune pathways. Prima BioMed's lead product, IMP321, is a LAG-3Ig fusion protein which works by binding to MHC class II molecules on APCs such as dendritic cells to activate them. The APCs are important for showing cancer antigens to T cells and activating them to destroy cancer cells. IMP321 is a first-in-class APC activator.

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