

PRESS RELEASE

Immunocore announces third oncology target selected in discovery collaboration with GlaxoSmithKline

(Oxford, UK and Conshocken, US, 3 July 2017) Immunocore Limited, the world's leading TCR company developing biological drugs to treat cancer, infectious diseases and autoimmune diseases, announces that GlaxoSmithKline (GSK) has selected a third target as part of their ongoing oncology discovery collaboration for multiple novel targets not addressable with antibody-based technologies. Immunocore will generate a novel ImmTAC[®] molecule against the selected target which is relevant in multiple cancers.

This is the third programme to be initiated as part of the discovery collaboration with GSK, announced in 2013. Immunocore is currently working on two other ImmTAC programmes under the agreement. The lead programme is on track for an Investigational New Drug (IND) this year with potential application in Non-Small Cell Lung Cancer (NSCLC), bladder cancer, synovial sarcoma, melanoma and ovarian cancer.

Dr Bent Jakobsen, Chief Scientific Officer at Immunocore, commented: *"The initiation of this new programme adds to a growing body of evidence that our ImmTAC technology has real potential to generate novel, potent drug candidates against disease targets which are difficult to address with other biologic platforms. ImmTAC molecules are relevant across a wide range of cancer types and have the ability to tackle solid 'cold', low mutation rate tumours – the majority of tumours which are difficult for other immuno-oncology drugs to address. We look forward to beginning work on this additional programme with GSK in oncology."*

Dr Axel Hoos, Senior Vice President Therapeutic Area Head Oncology R&D Head, Immuno-Oncology at GSK, added: *"We are pleased with the progress made in our ongoing collaboration with Immunocore and are excited to add a yet another target to the programme. ImmTAC molecules have great potential among the third generation of immuno-oncology agents and we look forward to seeing this promising program progress."*

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Notes for editors

About Immunocore

Immunocore is the world's leading T cell receptor (TCR) company, a global biotech striving to change medical practice in the most challenging disease areas. Immunocore is focused on delivering first-in-class biological therapies for patients, deploying its pioneering product platform, the soluble TCR ImmTAC[®] technology. This is a novel class of biologic drugs with the potential to treat multiple major indications including cancer, infectious diseases and autoimmune diseases. Unlike most biological treatment modalities, ImmTAC[®] molecules can address both extra and intracellular disease targets. Immunocore is advancing towards its goal of becoming a fully-integrated company.

Across the oncology pipeline, Immunocore has collaborations with Genentech, GlaxoSmithKline, MedImmune (the biologics division of AstraZeneca) and a co-discovery and co-development partnership with Lilly across a range of solid tumours. Immunocore's wholly-owned lead programme, IMCgp100, is in a pivotal monotherapy trial in patients with metastatic uveal melanoma. This study builds on the first ever demonstration of compelling single agent efficacy in a solid, 'cold', low mutation tumour – which is challenging for the majority of currently available immuno-oncology agents to address. The Company has also entered into combination trials with IMCgp100 in metastatic cutaneous melanoma, with MedImmune and Lilly.

Immunocore, headquartered near Oxford, UK with offices near Philadelphia, US, employs more than 350 staff, raised \$320 million in a Series A round in 2015, and has a broad international investor base including Woodford Investment Management, Malin Corporation, Eli Lilly and Company, RTW Investments, Fidelity Management & Research Company as well as other private shareholders. For more information, please visit www.immunocore.com

About ImmTAC[®] Molecules

Immunocore's best in class proprietary TCR technology is focused on a small protein drug called the ImmTAC (Immune mobilising monoclonal TCRs Against Cancer) molecule that enables the immune system to recognise and kill cancerous cells. Immunocore's world-leading competitive advantage is its ImmTAC molecules, a new class of drug with ultra-high affinity for intracellular cancer targets, which is based on synthetic, soluble T cell receptors (TCRs) that naturally recognize cells containing disease specific targets and selectively kill them.

ImmTAC molecules can access up to nine-fold more targets than typical antibody-based therapies, including monoclonal antibodies. Immunocore's TCR technology has a broad applicability to a wide range of intracellular targets and disease indications including solid tumours and can expand into infectious diseases and autoimmune diseases. In oncology, the molecules have the unique ability to tackle solid "cold" low mutation rate tumours – the majority of tumours.

The technology has an encouraging safety profile and is highly scalable, with a low cost of goods.