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PRESS RELEASE – IMMUNOCORE LIMITED

Immunocore Presents Positive Monotherapy Data in Uveal Melanoma at the Society for Melanoma Research (SMR) 2016 Congress

- *IMCgp100 demonstrates clear early evidence of monotherapy activity in patients with uveal melanoma*
- *Pivotal Phase II clinical study on track to be initiated in first quarter 2017*

(Oxford, UK, 9th November 2016) Immunocore Limited, a world-leading biotechnology company developing novel T cell receptor (TCR) based biological drugs to treat cancer, infectious diseases and autoimmune diseases, will present positive data from its Phase I clinical monotherapy trial in uveal melanoma (UM) of its lead product, IMCgp100, an ImmTAC (Immune mobilising monoclonal TCRs Against Cancer). These data demonstrate clear early evidence of monotherapy activity of IMCgp100 in patients with uveal melanoma and strengthens the data announced at ASCO 2016.

Alexander Shoushtari MD, PhD, Medical Oncologist at Memorial Sloan Kettering Cancer Center, will be giving an oral presentation at the Society for Melanoma Research (SMR) 2016 Congress at the Boston Marriott Copley Place Hotel in Boston, Massachusetts on 9th November, 2016 at 10.40am EST. The title of the presentation is: "A Phase I study of IMCgp100, a soluble HLA-A2 restricted gp100-specific T cell receptor-CD3 therapeutic with solid tumour activity in patients with advanced uveal melanoma".

In the study, 15 patients with UM were treated and are evaluable for efficacy. Preliminary Phase I results suggest activity in UM. Durable objective responses were observed and the disease control rate was 53% at 16 weeks and 40% at 24 weeks. The study's dosing regimen included an intra-patient escalation to mitigate the risk of cytokine release and IMCgp100 demonstrated a favourable safety profile with manageable T cell mediated toxicity.

The Phase I study in UM will identify the escalated dose that can be administered in the intra-patient escalation regimen. The pivotal Phase II study in UM is on track to start dosing patients during the first quarter of 2017.

Dr Christina Coughlin, Chief Medical Officer at Immunocore, commented: *"We continue to be encouraged by the clinical data we are observing with our lead asset, IMCgp100. Data from this trial so far has demonstrated clear early evidence of activity in uveal melanoma, an indication where patients have no treatments that have shown any survival benefit. We look forward to taking this product further forward in its clinical development."*

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Notes for editors

About Immunocore

Immunocore is one of the world's leading biotechnology companies, with a highly innovative immuno-oncology platform technology called ImmTAC. ImmTAC molecules is a novel class of biologic drugs based on the Company's proprietary soluble T cell receptor (TCR) technology which have the potential to treat diseases with high unmet medical need including cancer, infectious diseases and autoimmune diseases. Immunocore has a pipeline of wholly-owned and partnered ImmTAC programmes with robust clinical data. In addition to oncology, Immunocore is also developing programmes with its soluble TCR-based platform as potential therapy for HIV and other infectious diseases. Immunocore aims to leverage the utility of its platform across a wide range of indications.

Immunocore's world-leading science and strong IP position has attracted major pharmaceutical companies including Genentech, GlaxoSmithKline, MedImmune, the biologics division of AstraZeneca, via discovery collaborations, as well as a co-discovery and co-development partnership with Lilly. The Company has also entered into combination trials with its lead programme, IMCgp100 in metastatic melanoma, with MedImmune and Lilly. Founded in 2008 from academic research originating at Oxford University, Immunocore is headquartered outside Oxford with US offices outside Philadelphia, and now employs approximately 280 staff. Immunocore's current investors are well-renowned, leading international institutions 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 proprietary technology is focused on small protein molecules called ImmTAC (Immune mobilising monoclonal TCRs Against Cancer) molecules that enable the immune system to recognise and kill cancerous cells. Immunocore's ImmTAC molecules, a new class of drug with ultra-high affinity for intracellular cancer targets, are synthetic, soluble T cell receptors (TCRs) that recognize diseased cells containing disease specific targets. The ImmTAC molecules enable circulating T cells to selectively identify and kill diseased cells. The TCR-based platform is unique in its high specificity and potency, encouraging safety, low cost of goods.

ImmTAC molecules can access up to nine-fold more targets than typical antibody-based

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therapies, including monoclonal antibodies. TCRs naturally recognise diseased cells and Immunocore's world-leading competitive advantage is its ability to engineer high affinity TCRs and link them to an antibody fragment that activates a highly potent and specific T cell response to recognise and destroy cancer cells.

ImmTAC molecules has a broad applicability to a wide range of intracellular targets and disease indications including solid tumours, infectious diseases and autoimmune diseases.

Immunocore has a growing internal pipeline of ImmTAC molecules addressing many different cancer types and has developed a broad database of intracellular cancer targets.

About IMCgp100

IMCgp100 is a first-in-class bi-specific biologic known as a T cell redirector. It binds with picomolar affinity, to a melanoma associated peptide, gp100; once bound, IMCgp100 redirects all T cells, including non-cancer specific T cells, to kill the cancer cells.

IMCgp100 is the most advanced ImmTAC, and is currently in Phase I/IIa clinical trials for the treatment of late stage melanoma and so far more than 120 subjects have been treated at more than 20 centers internationally. IMCgp100 has been granted Orphan Drug Designation by the US Food and Drug Administration (FDA) for the treatment of uveal melanoma and is a participant in the European Medicines Agency's (EMA) Adaptive Pathways Pilot Programme.

About Uveal Melanoma

Melanoma arises from pigment containing cells (melanocytes) present in the skin, eye and mucus membranes. Melanoma most frequently occurs in the skin; however, ocular melanoma arises from pigmented cells in the eye. The primary cause of melanoma is thought to be radiation-induced DNA damage from ultraviolet (UV) light exposure. Melanoma is the deadliest type of skin cancer. Globally, in 2012, melanoma occurred in 232,000 people and resulted in 55,000 deaths.

Uveal melanoma (UM) is a rare type of melanoma where the incidence has ranged from 5.3 to 10.9 cases per million (Singh 2003). Despite its rare incidence rate (representing approximately 3% of melanoma cases, approximately 4000 cases globally per year), UM is the most frequent primary intraocular malignancy of the adult eye, accounting for 85% of cases (Patel 2011, Maio 2013). Advanced uveal melanoma currently has no effective treatment options.