

IMMUNOCORE

targeting T cell receptors

PRESS RELEASE – IMMUNOCORE LIMITED

Immunocore identifies second novel ImmTAC® in the GSK collaboration

(Oxford, UK, 8 May 2017) Immunocore Limited, the world's leading TCR company developing biological drugs to treat cancer, infectious diseases and autoimmune diseases, announced today that it has identified a lead compound in its second discovery programme with GSK. This novel ImmTAC lead molecule is relevant in a number of cancers including triple negative breast cancers, oesophageal, gastric and ovarian cancers. The identification of this new ImmTAC has triggered an undisclosed milestone payment to Immunocore.

Immunocore is now working on two ImmTAC programmes under the discovery collaboration agreement with GSK. The first ImmTAC programme under Immunocore's GSK collaboration is on track to be submitted as an IND this year and will enter Phase I clinical studies during early 2018, with potential application in Non-Small Cell Lung Cancer (NSCLC), bladder cancer, synovial sarcoma, melanoma and ovarian cancer.

Immunocore and GSK announced their collaboration in 2013, and Immunocore will receive up to a total of £142 million in pre-clinical milestone payments. In addition, for each product that reaches the market, up to £200 million is due to Immunocore in development and commercial milestone payments, plus up to double digit royalties. Immunocore will be responsible for all pre-clinical development and for the initial clinical trial in patients for the first two programmes. GSK will be responsible for the remaining development and commercialisation of the products.

Dr Bent Jakobsen, Chief Scientific Officer at Immunocore, commented: *"Our discovery collaboration with GSK is generating novel ImmTAC molecules which are relevant across multiple solid tumours and the disease targets are all intracellularly located, which are hard for other biologic platforms to reach. Our ImmTAC technology is continuing to demonstrate its versatility across a wide range of cancer types showing an ability to tackle solid 'cold', low mutation rate tumours – the majority of tumours and across other diseases. We are growing increasingly confident about our opportunity to help patients with some of the most intractable cancers and major diseases."*

Dr Axel Hoos, Senior Vice President Therapeutic Area Head, Oncology R&D Head, at GSK, added: *"Our collaboration with Immunocore is progressing extremely well and we have identified novel and promising ImmTAC molecules with potential utility across a broad range of cancer types. We look forward to continued progress in both programmes."*

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For more information, please contact:

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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 340 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, Baker Brothers, 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

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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.