PRESS RELEASE

March 4 2019, Lund, Sweden

Immunovia provides an update on the optimization work to meet the expected performance for commercialization of IMMray™ PanCan-d

Immunovia has today secured blood samples that best conforms to real-life, commercial conditions, which will form the basis for the commercial test model study.

LUND, SWEDEN - Immunovia AB (publ) ("Immunovia") today announced an update on the optimization process to refine the algorithms and eliminate any potential variations for its commercial version of IMMray™ PanCan-d designed for early detection of pancreatic cancer.

"The need for further optimization work was previously announced in August 2018 (link to PR) and during the past six months, we have been working diligently on the optimization of the algorithm. As was indicated by the tests that were performed, using as fresh samples as possible increases the test performance. Through our large and growing network of influential key opinion leaders, we were able to secure the relevant samples needed to complete the optimization work," commented Mats Grahn, CEO, Immunovia. Mr. Grahn continued, "It is imperative to note that we need samples that best mirror the blood samples that will be used with our final product. Like any diagnostics development company, finding these fresh samples and gaining access to them is quite difficult and takes time. Thanks to our experienced KOLs, we now have these at hand to complete the optimization work. Going forward, the verification and validation process of IMMray™ PanCan-d will be conducted solely with samples collected that best conforms to real-life, commercial conditions."

As Immunovia previously announced in August 2018, the combination of retrospective samples from different biobanks, with varying sample collection procedures and storage time, introduced unforeseen variability in the test algorithm performance. The distorting effect caused by the variability in blood sampling procedures was eliminated by consistent and optimal protocols. It is now concluded that for optimal performance of the test, the samples should be collected within 24 months to avoid potential storage distortions. The steps to acquire these freshly collected samples for the optimization work has pushed out the previously communicated timeline to complete the optimization work by about 8 weeks, which will impact the commencement of sales accordingly. Acquiring the sample collection is a significant improvement for the optimization process and is deemed as an important and positive step towards commercialization.

The steps to market remain the same. The completion of the optimization work will then trigger the commercial test model study, followed by Verification and Validation studies. Details on timing of these milestones will be communicated at the end of April 2019.

"We remain confident that the steps taken to obtain blood samples that best match the samples that will eventually be used by clinicians in the diagnosis process is the key element for the final adjustments before our commercial launch," concluded Mats Grahn, CEO.

A telephone conference is scheduled on March 4, 2019, 10.30 CET to answer questions and provide additional details.

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On the Immunova website under Investors/Audio Gallery (https://immunovia.com/investors/audio-gallery/) there will be an MP3 file for those who want to listen to the conference call later, the file is available within two hours of the end of the conference call.

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This is information that Immunovia is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 8.00 CET on March 4, 2019.

About Immunovia
Immunovia AB was founded in 2007 by investigators from the Department of Immunotechnology at Lund University and CREATE Health, the Center for Translational Cancer Research in Lund, Sweden. Immunovia's strategy is to decipher the wealth of information in blood and translate it into clinically useful tools to diagnose complex diseases such as cancer, earlier and more accurately than previously possible. Immunovia´s core technology platform, IMMray™, is based on antibody biomarker microarray analysis. The company is now performing clinical validation studies for the commercialization of IMMray™ PanCan-d that could be the first blood-based test for early diagnosis of pancreatic cancer. In the beginning of 2016, the company started a program focused on autoimmune diseases diagnosis, prognosis and therapy monitoring.
(Source: www.immunovia.com)

Immunovia's shares (IMMNOV) are listed on Nasdaq Stockholm. For more information, please visit www.immunovia.com.

About Pancreatic Cancer
Pancreatic Cancer is one of the most deadly and difficult to detect cancers, as the signs and symptoms are diffuse and similar to other diseases. There are more than 40,000 deaths and over 50,000 new cases diagnosed each year in the U.S. alone, and the five-year survival rate for pancreatic cancer is currently 5-8 %. It is predicted to become the second leading cause of cancer death by 2020. However, because resection is more successful in stage I/II, early diagnosis can significantly improve pancreatic cancer patients' 5-year survival rates from 5-8 % to up to 49%.

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