

Press Release

4 May 2018

Immunicum AB (publ) Interim report January – March 2018

SIGNIFICANT EVENTS DURING THE FIRST QUARTER

- Patient recruitment was completed for the ongoing, global Phase II MERECA (MEtasatic REnal Cell CArcinoma) clinical trial. The objective of the study is to provide proof of concept for ilixadencel through the achievement of multiple endpoints indicative of meaningful clinical impact and safety assessed over an 18-month period.
- Immunicum announced the trading of its shares (IMMU.ST) on the main market of Nasdaq Stockholm.
- Michaela Gertz joined the company as Chief Financial Officer.
- Immunicum presented a case study of one patient from the Phase I/II HCC trial at the Cholangiocarcinoma Foundation Annual Conference in Salt Lake City, Utah.
- The Nomination Committee of Immunicum proposed Michael Oredsson as new Chairman of the Board.
- Immunicum announced ATMP Certificate Granted by EMA to Ilixadencel for Manufacturing Quality and Nonclinical Data.

SIGNIFICANT EVENTS AFTER END OF PERIOD

- Immunicum provided an update on the ilixadencel clinical development program.
- At the Annual General Meeting on April 25, 2018, the AGM elected Michael Oredsson as new Chairman of the Board and re-elected the current board members Magnus Nilsson, Magnus Persson, Steven Glazer, Charlotte Edenius and Kerstin Valinder Strinnholm as board members.

FINANCIAL SUMMARY OF THE YEAR END REPORT JANUARY – MARCH 2018

	Q1		Full year
KSEK unless otherwise stated	2018	2017	2017
Operating profit/loss	-28.770	-20.533	-80.670
Net profit/loss	-28.770	-20.639	-80.338
Earnings per share, before and after dilution (SEK)	-0,6	-0,8	-3,1
Cash	168.064	84.326	128.883
Shareholders equity	160.792	81.747	189.556
Number of employees	14	11	13

CEO COMMENT - FIRST QUARTER

The first quarter of 2018 marks a strong and successful start for Immunicum. In the last few months we announced the completion of the MERECA enrollment and the uplisting onto the Nasdaq Stockholm as well as regulatory certification of the quality of our manufacturing and non-clinical data for ilixadencel. These events represent a great milestone for us as a company and provide a firm foundation for our continued work.

As the year continues, we remain focused on advancing the next phase of ilixadencel's clinical development by starting the multi-indication checkpoint inhibitor combination study. The goal of the study will be to demonstrate ilixadencel's ability to prime a patient's immune system together with checkpoint inhibitors in several high-value cancer indications where there is significant unmet medical need. Our vision for this trial is to demonstrate the potential of ilixadencel as an immuno-oncology approach that puts us at the cutting-edge of new cancer therapies.

We are committed to enrolling the first patient during the second half of 2018. To achieve this, we will complete the final trial protocol and submit all required documentation to the US Food and Drug Administration during the second quarter this year. Once the trial is initiated, we will provide updates on the Phase Ib portion of the study during the first half of 2019 and over the course of the year.

During this first quarter, we welcomed Michaela Gertz to our team as Chief Financial Officer, bringing with her a breadth of experience in finance, specifically in the biotechnology industry. She joins me and a majority of the Immunicum team in a new office location in Stockholm, which will facilitate the interactions with our advisors and collaborators and make our work more efficient. Several of the members of our scientific team will remain in Gothenburg.

In addition, we announced transitions in our Board of Directors, which have been confirmed at our recent Annual General Meeting. I look forward to working with Michael Oredsson as he joins the Board of Directors as the new Chairman. I personally want to extend a heartfelt thanks to Agneta Edberg and Martin Lindström for their many years of commitment and contribution to helping us bring Immunicum to where it is today. They both have witnessed and supported the growth of a therapeutic idea into a Phase II clinical program with significant potential to help cancer patients fight their disease.

We have had the opportunity to connect with our shareholders at both the AGM and recent investor events in Sweden, which allowed us to share our vision and plan for the future. We are building Immunicum to provide a new hope for cancer patients and to increase the value of your investment. I would like to thank our investors and supporters for their trust.

Carlos de Sousa

President and CEO

The full quarterly report is available on:

<http://immunicum.se/investors/financial-reports/>

The information is such information that Immunicum is obliged to make public pursuant to EU Market Abuse Regulation. The information was released for public disclosure through the contact persons detailed below on 4 May 2018 at 8.00 am CET.

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ABOUT IMMUNICUM AB (PUBL)

Immunicum is establishing a unique immuno-oncology approach through the development of allogeneic, off-the-shelf cell-based therapies. Our goal is to improve survival outcomes and quality of life by priming the patient's own immune system to fight cancer. The company's lead product ilixadencel, consisting of pro-inflammatory allogeneic dendritic cells, has the potential to become a backbone component of modern cancer combination treatments in a variety of solid tumor indications. Founded and based in Sweden, Immunicum is publicly traded on the Nasdaq Stockholm. www.immunicum.com
