
Press Release

16 October 2018

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Immunicum AB (publ) Clarifies Information Regarding Directed Issue

As communicated earlier today the board of directors of Immunicum AB (publ) has decided to implement a directed issue of approximately SEK 178M and a Rights Issue of approximately SEK 173M. Both issues are subject to approval by the Extraordinary General Meeting on 8 November 2018.

The directed issue comprises of 20,915,588 shares issued at a price of SEK 8.50 per share. The issue has been subscribed by, essentially, a number of institutional investors including the Fourth AP-fund (SEK 38M), Gladiator, (SEK 32M), the Second AP-fund (SEK 21M), Alfred Berg (SEK 20M), Nordic Cross (SEK 17M) and Adrigo (SEK 10M). In addition, a number of private investors have subscribed for the directed share issue including Rothesay (SEK 10M), Lennart Sten through company (SEK 7.5M), EWS Stiftelsen (SEK 3M) and JESEM AS (SEK 1M). Furthermore, a number of private investors have subscribed for SEK 18M through Avanza Pension.

The reason for deviating from the shareholders' pre-emption rights is that the board finds it beneficial for Immunicum's future development to strengthen the ownership base with a number of strategical and long-term shareholders, as well as taking advantage of the opportunity to provide the company with additional capital on favorable terms.

The newly issued shares in the directed issue are expected to be admitted to trading on Nasdaq Stockholm at the same time as the shares from the Rights Issue. The shares subscribed for and issued in the directed issue does therefore not qualify for participation in the Rights Issue.

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This information is information that Immunicum (publ) is obliged to make public pursuant to Nasdaq Stockholm's Rule book for Issuers. The information was submitted for publication, through the agency the contact person set out above, at 4.45 pm CET on 16 October 2018.

Important information

The information in this press release does not constitute an offer to acquire, subscribe or otherwise trade in shares or other securities issued by Immunicum AB (publ). Invitation to

interested parties to subscribe for shares in Immunicum will only be made through the prospectus that Immunicum will publish.

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No shares have been registered, and will not be registered, in accordance with the United States Securities Act from 1933 ("Securities Act") and may not be offered, subscribed, sold or transferred, directly or indirectly, within the United States except after written approval from Immunicum and under an applicable exemption from the registration requirements of the Securities Act and in accordance with securities legislation in the relevant state or any other jurisdiction in the United States.

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