

IMUGENE (ASX; IMU)



MEET OUR NEW CEO

Dear shareholders

After recently commencing my job as CEO for your company I'd like to introduce myself and provide some background on the direction we plan to take Imugene moving forward.

I feel privileged to be appointed to a company with an established, high quality scientific provenance and a technology with the ability to greatly improve patient outcomes and excellent commercial potential.

Imugene has assembled a world class team with people of the calibre of Dr Axel Hoos and Professor Ursula Wiedermann and we look forward to expanding on the outstanding work to date commencing with the initiation of the Phase II gastric cancer trial for HER-Vaxx.

In addition we will explore the potential to expand the application of the current technology and identify other opportunities that may be complementary to our efforts.

The number one priority for board and management will be to strive to provide high value returns to shareholders. Our combination of experience, intellectual property and hard work will put the company in the best possible position to succeed.

This update outlines important strides taken by Imugene management in recent months, including the appointment of HER-Vaxx manufacturer Mymetics and further progress on our IND application for HER-Vaxx.

In addition is information regarding shareholder presentations I'll be conducting across Australia in September. I encourage both existing and potential investors to attend these sessions and take the opportunity to meet key personnel and be updated on the Imugene technology and strategy.

Having researched Imugene and the HER-Vaxx technology extensively in preparation for this role, I believe the company has a genuine chance to make a significant difference to patients' lives and cancer treatment in general, while at the same time making money for shareholders. I'm eager to get my feet under the desk and get to work to make this happen.

Charles Walker



ABOUT CHARLES WALKER

Having spent around 20 years in the industry, new Imugene CEO Charles Walker is best known for his most recent role as CEO, and earlier CFO, of Alchemia Limited. His three year tenure at Alchemia saw the launch and growth of sales of Alchemia's first marketed product fondaparinux, the initiation of Phase III and Phase II clinical trials of Alchemia's anti-cancer drug candidate HA-Irinotecan, the establishment of a partnership with Astra Zeneca AB and the establishment of a collaboration with Merck-Serono SA.

Prior to Alchemia, Charlie spent over a decade in corporate finance advising a variety of international technology companies and executing over 40 successful transactions including IPOs, M&A agreements and capital raisings.

Mr Walker possesses a deep understanding of life sciences financing and commercialisation, and his experience covers strategy, licensing, partnering, investor outreach and clinical trials. His education includes an MBA at Warwick Business School and a Pharmacology degree from the University of Bristol in the UK.

IMUGENE CEO CHARLES WALKER TO PRESENT AT INVESTOR & SHAREHOLDER BRIEFINGS

As Imugene enters a new era under CEO Charles Walker, the company invites existing and potential shareholders to attend one of the company briefings in September as outlined below. This will give investors a chance to gain a greater understanding of the Imugene story and its plans as it begins its next clinical trial with HER-Vaxx in 2015.

MELBOURNE

4:15pm Monday 15 September
Level 12, 15 William St, Melbourne

PERTH

12pm Tuesday 16 September
Pamela Hilton, 14 Mill St, Perth

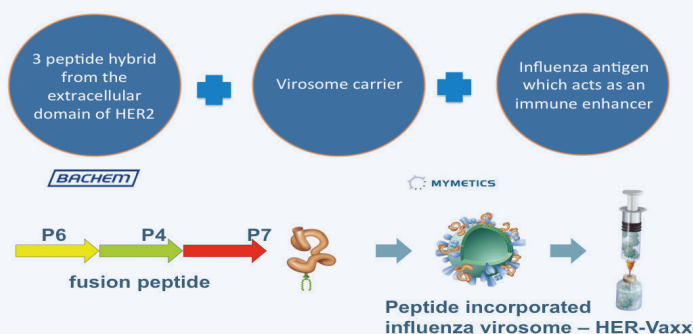
SYDNEY

12:30pm Thursday 18 September
Shaw Stockbroking
Level 15, 60 Castlereagh St, Sydney

RSVP OR FOR FURTHER INFORMATION PLEASE CONTACT:

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UPDATE ON HER-VAXX MANUFACTURING FROM DR NICK EDE



The immunotherapy HER-Vaxx is made up of two important components; a peptide antigen (payload) and a payload delivery platform called an influenza virosome.

The peptide component is the element that stimulates the immune system to produce cancer-fighting antibodies. To deliver the immunotherapy we have chosen the industry and commercially validated "influenza virosome" platform. Importantly this platform is used by J&J-owned Crucell to deliver its influenza and Hepatitis B vaccines involving more than 70 million doses in some 40 countries sold to date.

HER-Vaxx is a B-cell peptide epitope cancer immunotherapy that triggers an immune response to a cancer-associated biomarker HER2/neu. The billion dollar blockbuster drug Herceptin operates by binding one particular site (epitope) on the same HER2/neu target biomarker and this blocks the growth signals that cause the cancerous cells to proliferate. However unlike Herceptin, HER-Vaxx generates antibodies to three separate regions of HER2/neu (designated P6-P4-P7 above) by activating the patient's own adaptive humoral (antibody generating) immune response. In a nutshell, HER-Vaxx stimulates a patient's immune system to produce his or her own Herceptin-like antibodies internally.

WHAT'S THE LATEST ON OUR IND PROCESS?

Firstly, some of you may not know what IND stands for – it means Investigational New Drug and it allows a company to legally use an experimental drug to conduct a human clinical trial in the US. In order to get an IND you must submit an application to the FDA in the US – without an IND you can't run a human clinical trial in the US. The process is quite exhaustive and involves submission of manufacturing data, a protocol, an investigator's brochure, animal testing results, clinical safety and efficacy data generated to date, and a clinical development plan, to permit the key new clinical study to be conducted.

GROUND ZERO PHARMACEUTICALS

IMU has appointed Ground Zero Pharmaceuticals Inc (GZP) in California to manage Imugene's HER-Vaxx US FDA IND Application. The firm specialises in supporting IND submissions globally and particularly in the US.

THE INFLUENZA VIROSOME - IMMUNOTHERAPY ADJUVANT AND DELIVERY PLATFORM FOR THE 21ST CENTURY

Influenza virosomes are designed specifically for the development of safe and effective vaccines and immunotherapies. Influenza virosome-based vaccines have already been approved in more than 40 countries, including for the elderly and infants. It confirms the solid regulatory & safety track record as well as the feasibility of production upscaling. It is clearly a vaccine/immunotherapy adjuvant and delivery platform of choice for the 21st century.

The virosome technology ensures an optimal presentation of the antigen of interest to the immune system, which is key to the induction of an effective and long-lasting antibody response. The proprietary manufacturing process clearly distinguishes Imugene's influenza virosome technology from other adjuvant systems. The assembly method of virosomes is unique and allows a precise and reproducible industrial scale manufacturing process in accordance with good manufacturing practice (cGMP) guidelines. The fully controlled process yields a highly pure final product, which translates directly into safety advantages.

IMUGENE MANUFACTURING PARTNERS

In May we announced the appointment of Bachem AG (Bachem) to undertake clinical-grade manufacture of the peptide component of HER-Vaxx. Bachem has extensive experience in synthesising clinical grade peptides suitable for incorporation and assembly into the immunotherapy delivery platform to be used in HER-Vaxx, and has previously manufactured the peptides used in the completed Phase I breast cancer trial. Bachem has now completed a successful feasibility trial for the P6-P4-P7 peptide antigen.

Swiss-based Mymetics will manage the influenza virosome assembly incorporating the peptide manufactured by Bachem. Mymetics brings specialist experience and know-how in the manufacturing, formulation and quality aspects of all types of virosomes, including influenza-based virosomes. Mymetics uses the same delivery platform for infectious disease vaccines that we are using for our immuno-oncology program and together both companies will work to exploit the potential value of influenza-based virosomes.

Manufacture of the immunotherapy HER-Vaxx has now commenced. Product to support a successful FDA IND application will be available in 2014 and final manufacture of clinical grade HER-Vaxx will follow in early 2015.



As we go to press, Ground Zero is working closely with our scientists in Vienna, our Scientific Advisory Board and our biostatistician, Dr Brent Blumentstein to prepare the extensive dossier that will be submitted to the FDA in the coming months.

We are excited with our progress and also to be one of the few ASX listed biotechs that chooses to run its clinical trials under the authority of the FDA.

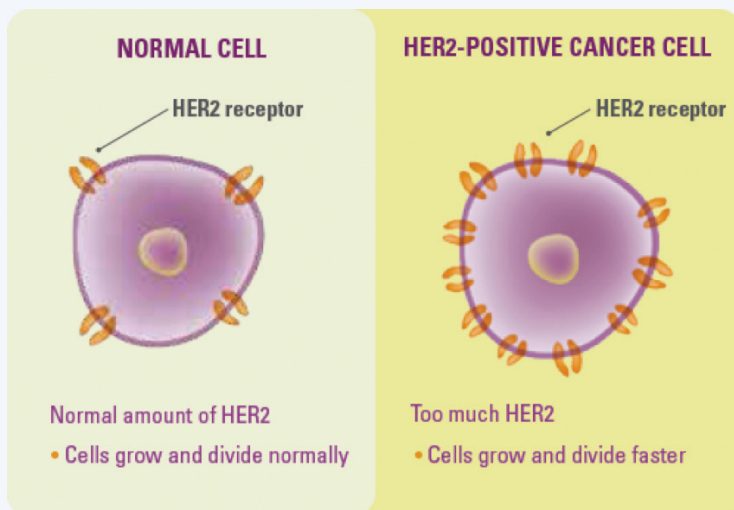




PROFESSOR URSULA WIEDERMANN AUSTRALIAN ROAD SHOW

Imugene Scientific Advisory Board member and principal investigator for the preclinical development of HER-Vaxx Professor Ursula Wiedermann visited Australia in June as part of a road show for the company. She was joined by executive chairman Paul Hopper and executive director Dr Nick Ede for a number of important meetings and briefings.

The Melbourne and Sydney group briefings involved analysts, brokers, individual investors and shareholders with approximately 70 participants across the two cities. In addition there were one-on-one meetings with key healthcare analysts in financial markets. Professor Wiedermann also had the opportunity to meet with eminent gastric and breast oncologists in a small group informal briefing in Sydney. This was also extremely beneficial as it not only introduced the HER-Vaxx story but paved the way for possible future participation from Australian hospitals in Imugene's clinical trials. The dialogue is continuing. The program was rounded off with a media briefing for senior business and healthcare journalists in Melbourne.



WHAT IS HER-VAXX?

- HER-Vaxx is a cancer immunotherapy designed to use a patient's own immune system to attack the cancer
- The drug stimulates a patient's B cells to produce antibodies which will only target cancer cells which have a molecule on the surface of their cells called HER2 - antibodies seek out HER2
- When patients are given HER-Vaxx the antibodies which they produce seek out the HER2 molecules and attach themselves to those receptors
- About 20% of patients with gastric cancer have the HER2 molecule - this is known as being HER2 positive (+)
- HER-Vaxx is given as an injection over 6 months

WHY HER2 IS A PRIME TARGET FOR HER-VAXX

- Too much HER2 appears on the surface of cancer cells and signals the cell to grow - common in 20-30% of cancers
- HER2 is common in many cancers including gastric, breast, ovarian and pancreatic cancers
- Too much of HER2 (known as over expression) is associated with:
 - Higher chance of cancer to spread
 - Greater probability of local and systemic cancer recurrence
- HER2 is a clinically validated cancer target with
- Roche's Herceptin and Perjeta being the largest selling drug in the world for HER2 positive breast cancer
- Herceptin is also prescribed for HER2 positive gastric cancer in some countries

WANT TO KNOW MORE?



HER-Vaxx
Antibodies

HER-Vaxx
Immunotherapy

IMUGENE FACTS

Listings

Australian Securities Exchange (ASX)

Stock code

ASX: IMU

Issued capital Ordinary shares

940 million

Market capitalisation (14 August 2014)

\$15 Million

BOARD AND MANAGEMENT

Paul Hopper

Executive Chairman

Mr Charles Walker

Chief Executive Officer

Mr Otto Buttula

Non-executive Director

Dr Axel Hoos

Non-executive Director

Dr Nicholas Ede

Executive Director

Mr Phillip Hains

Joint company secretary
& Financial Controller

FOR FURTHER INFORMATION

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Mr Paul Hopper (USA)

Executive Chairman

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IMUGENE AGM

We encourage the attendance of shareholders to the company AGM on Tuesday 25 November.

10:30am Tuesday 25 November
Marble Room 1
Radisson Blu Hotel
27 O'Connell St
Sydney

For more information please contact:

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FORWARD LOOKING STATEMENT

Any forward looking statements in this newsletter have been prepared on the basis of a number of assumptions which may prove incorrect and the current intentions, plans, expectations and beliefs about future events are subject to risks, uncertainties and other factors many of which are outside Imugene Limited's control. Important factors that could cause actual results to differ materially from any assumptions or expectations expressed or implied in this newsletter include known and unknown risks. As actual results may differ materially to any assumptions made in this newsletter, you are urged to view any forward looking statements contained in this newsletter with caution. This newsletter should not be relied on as a recommendation or forecast by Imugene Limited, and should not be construed as either an offer to sell or a solicitation of an offer to buy or sell shares in any jurisdiction.