ASX Announcement

Imugene closes SPP raising $18.2 million

Sydney, Australia, 25 September 2023: Imugene Limited (ASX: IMU), a clinical stage immuno-oncology company, is pleased to announce it has closed the Share Purchase Plan (SPP, see ASX Announcement 18 August 2023) component of its capital raising in conjunction with the acquisition of the exclusive licensing rights to azer-cel, raising a further $18.2 million.

Under the SPP, approximately 325 million shares will be issued at $0.056 per share, representing the lower of $0.084 and a 2.5% discount to the 5-day VWAP up to and including the closing date of the SPP (21 September 2023).

Under the SPP, Eligible Shareholders will also receive one free option for every New Share subscribed for. The New Options will have an exercise price of $0.118 per option with an expiration of 31 August 2026 and will be subject to shareholder approval. It is intended that the New Options will be quoted on the ASX.

The new ordinary shares subscribed for under the SPP are expected to be issued on Tuesday, 26 September 2023.

Imugene's Executive Chairman Paul Hopper said: "I want to thank our existing shareholders for their support of the SPP on behalf of the Board and management of Imugene. With a portfolio of world-class assets, backed by an outstanding balance sheet, Imugene is well placed to continue its development and provide shareholder value to our loyal investors in due course."

For more information please contact:

Leslie Chong
Managing Director and Chief Executive Officer
info@imugene.com

Investor Enquiries
shareholderenquiries@imugene.com

Media Enquiries
Matt Wright
matt@nwrcommunications.com.au

Follow us on Twitter and Instagram @TeamImugene
Like us on Facebook @Imugene
Connect with us on LinkedIn @Imugene Limited
Watch us on YouTube @ImugeneLimited

About Imugene (ASX:IMU)

Imugene is a clinical stage immuno-oncology company developing a range of new and novel immunotherapies that seek to activate the immune system of cancer patients to treat and eradicate tumours. Our unique platform technologies seek to harness the body's immune system against tumours, potentially achieving a similar or greater effect than synthetically manufactured monoclonal antibody and other immunotherapies. Our pipeline includes an off-the-shelf (allogeneic) cell therapy CAR T drug azer-cel (azercabtagene zapreleucel) which targets CD19 to treat blood cancers. Our pipeline also includes multiple immunotherapy B-cell vaccine candidates and an oncolytic virotherapy (CF33) aimed at treating a variety of cancers in combination with standard of care drugs and emerging immunotherapies such as CAR T's for solid tumours. We are supported by a leading team of international cancer experts with extensive experience in developing new cancer therapies with many approved for sale and marketing for global markets.

Our vision is to help transform and improve the treatment of cancer and the lives of the millions of patients who need effective treatments. This vision is backed by a growing body of clinical evidence and peer-reviewed research. Imugene is well funded and resourced, to deliver on its commercial and clinical milestones. Together with leading specialists and medical professionals, we believe Imugene's immuno-oncology therapies will become foundation treatments for cancer. Our goal is to ensure that Imugene and its shareholders are at the forefront of this rapidly growing global market.

Release authorised by the Managing Director and Chief Executive Officer Imugene Limited.