IMUGENE
Developing Cancer Immunotherapies

ASX Announcement

Imugene Reaches Development Milestone in Preparation for Pivotal Study Design

Sydney, Australia, 3 November 2025: Imugene is pleased to announce that it will issue 19,491,635 shares and pay USD$3.0 million in cash to Precision Biosciences, Inc in consideration for having achieved the first milestone event under the License Agreement between the two companies.

The milestone was triggered by Imugene's decision to explore discussions with the FDA regarding a potential pivotal trial for the azer-cel technology, which the company in-licensed from Precision in mid-2023.

The azer-cel allogeneic CAR T trial is an ongoing, open-label, multi-centre Phase 1b clinical trial in the U.S. and Australia, for CAR T relapsed patients with DLBCL. The study has recently expanded to include and treat CAR T naïve patients diagnosed with a broad range of non-Hodgkins lymphomas including primary central nervous system lymphoma (PCNSL), chronic lymphocytic leukemia (CLL)/ small lymphocytic lymphoma (SLL), marginal zone lymphoma (MZL), Waldenstrom macroglobulinemia (WM) and follicular lymphoma (FL). Treatment with azer-cel, lymphodepletion (LD) and IL-2 is showing promising results with evidence of meaningful clinical activity, and durability of response. Additionally, the safety profile is manageable and generally well tolerated.

Imugene's CEO, Ms Leslie Chong said, "this marks an important milestone for Imugene. We look forward to meeting with the FDA in November to obtain guidance on the optimal design and pathway for a Phase 2/3 clinical trial to advance this exciting technology to patients and clinicians. The clinical data is highly encouraging, and the recent update on patients who have not previously received CAR T therapy further strengthens our confidence in the program

Precision's CEO, Mr Michael Amoroso said "We are impressed with the progress Imugene has made in advancing azer-cel in CAR T relapsed patients with DLBCL, as well as patients who are CAR T naive. The decision to proceed to a meeting with the FDA to discuss a pivotal trial reflects the positive, durable clinical data that has been generated to date. We are following azer-cel's progress with great interest and anticipation as it adds to the growing clinical data set supporting the ARCUS platform."

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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 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 novel cancer therapies that are currently marketed globally.

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. Together with leading specialists and medical professionals, we believe Imugene's immuno-oncology therapies may 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.