

## Quarterly Activities and Cash Flow Report Quarter ended 30 June 2019

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SYDNEY, Australia, 26 July 2019: Imugene Limited (ASX:IMU), a clinical stage immuno-oncology company, is pleased to announce its Quarterly Cash Flow report (Appendix 4C) for the quarter ended 30 June 2019.

Key Highlights this quarter include:

- Four presentations on Imugene's B-cell vaccine programs presented at the AACR conference in Atlanta, Georgia, USA.
- Dr Lesley Russell and Dr Jens Eckstein joined the Board as Non-Executive Directors. Both are highly credentialed and accomplished leaders with significant experience building and operating innovative life science companies. We look forward to working with Drs. Russell and Eckstein to make a difference in cancer patients' lives.
- Updated and positive data from the ongoing patients in the Phase Ib study of its HER-Vaxx cancer vaccine was presented at the prestigious American Society of Clinical Oncology (ASCO) annual meeting in Chicago Illinois, USA and the the European Society of Medical Oncology World Congress on Gastrointestinal Cancer in Barcelona Spain.
- New clinical data from the Phase Ib study of its HER-Vaxx cancer vaccine showed cancer fighting antibody and clinical response rates continue to be positive in the patients receiving the optimal biological dose of vaccine.
- Strong financial position and well funded to progress its clinical programme
- Subsequent to the quarter end, Imugene announced the proposed acquisition of a highly promising oncolytic virus platform developed at the prestigious City of Hope cancer research and treatment centre in Los Angeles, California.

### Update on clinical trials

Imugene is showing strong progress in relation to its Phase 2 clinical trial having achieved a number of its milestones this quarter. The company dosed further patients with its HER-Vaxx (IMU-131) cancer vaccine for the treatment of HER-2 positive gastric cancer patients.

Well funded to progress to the next phase of clinical trials.

Imugene currently has a strong balance sheet in place and is well funded to support its commercial and clinical milestones. As at 30 June 2019, Imugene had \$19 million in the bank.

As the business continues to navigate Phase II trials, the business will expect to see an increased in expenditures however the management team will continue to manage this effectively.

For further information please contact:

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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 tumors. 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 product pipeline 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. 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.

## Appendix 4C

### Quarterly report for entities subject to Listing Rule 4.7B

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

**Name of entity**

Imugene Limited

**ABN**

99 009 179 551

**Quarter ended ("current quarter")**

30 June 2019

| <b>Consolidated statement of cash flows</b>               | <b>Current quarter<br/>\$A'000</b> | <b>Year to date<br/>(12 months)<br/>\$A'000</b> |
|---|------------------------------------|---|
| <b>1. Cash flows from operating activities</b>            |                                    |   |
| 1.1 Receipts from customers                               | -                                  | -   |
| 1.2 Payments for  |                                    |   |
| (a) research and development                              | (1,339)                            | (6,971)   |
| (b) product manufacturing and operating costs             | -                                  | -   |
| (c) advertising and marketing                             | -                                  | (59)  |
| (d) leased assets   | -                                  | -   |
| (e) staff costs   | (330)                              | (1,348)   |
| (f) administration and corporate costs                    | (424)                              | (1,845)   |
| 1.3 Dividends received (see note 3)                       | -                                  | -   |
| 1.4 Interest received                                     | 107                                | 420   |
| 1.5 Interest and other costs of finance paid              | -                                  | -   |
| 1.6 Income taxes paid                                     | -                                  | -   |
| 1.7 Government grants and tax incentives                  | -                                  | 1,853   |
| 1.8 Other – <i>GST refunded</i>                           | 47                                 | 323   |
| <b>1.9 Net cash from / (used in) operating activities</b> | <b>(1,939)</b>                     | <b>(7,627)</b>                                  |

|            |   |   |             |
|------------|---|---|-------------|
| <b>2.</b>  | <b>Cash flows from investing activities</b>           |   |             |
| 2.1        | Payments to acquire:                                  |   |             |
|            | (a) property, plant and equipment                     | - | (46)        |
|            | (b) businesses (see item 10)                          | - | -           |
|            | (c) investments                                       | - | (50)        |
|            | (d) intellectual property                             | - | -           |
|            | (e) other non-current assets                          | - | -           |
| 2.2        | Proceeds from disposal of:                            |   |             |
|            | (a) property, plant and equipment                     | - | -           |
|            | (b) businesses (see item 10)                          | - | -           |
|            | (c) investments                                       | - | 20          |
|            | (d) intellectual property                             | - | -           |
|            | (e) other non-current assets                          | - | -           |
| 2.3        | Cash flows from loans to other entities               | - | -           |
| 2.4        | Dividends received (see note 3)                       | - | -           |
| 2.5        | Other (provide details if material)                   | - | -           |
| <b>2.6</b> | <b>Net cash from / (used in) investing activities</b> | - | <b>(76)</b> |

|             |   |   |               |
|-------------|---|---|---------------|
| <b>3.</b>   | <b>Cash flows from financing activities</b>                                 |   |               |
| 3.1         | Proceeds from issues of shares  | - | 20,114        |
| 3.2         | Proceeds from issue of convertible notes                                    | - | -             |
| 3.3         | Proceeds from exercise of share options                                     | - | 150           |
| 3.4         | Transaction costs related to issues of shares, convertible notes or options | - | (1,444)       |
| 3.5         | Proceeds from borrowings  | - | -             |
| 3.6         | Repayment of borrowings   | - | -             |
| 3.7         | Transaction costs related to loans and borrowings                           | - | -             |
| 3.8         | Dividends paid  | - | -             |
| 3.9         | Other (provide details if material)   | - | -             |
| <b>3.10</b> | <b>Net cash from / (used in) financing activities</b>                       | - | <b>18,820</b> |

|            |  |               |               |
|------------|--|---------------|---------------|
| <b>4.</b>  | <b>Net increase / (decrease) in cash and cash equivalents for the period</b> |               |               |
| 4.1        | Cash and cash equivalents at beginning of quarter/year to date               | 20,983        | 7,822         |
| 4.2        | Net cash from / (used in) operating activities (item 1.9 above)              | (1,939)       | (7,627)       |
| 4.3        | Net cash from / (used in) investing activities (item 2.6 above)              | -             | (76)          |
| 4.4        | Net cash from / (used in) financing activities (item 3.10 above)             | -             | 18,820        |
| 4.5        | Effect of movement in exchange rates on cash held                            | 4             | 109           |
| <b>4.6</b> | <b>Cash and cash equivalents at end of quarter</b>                           | <b>19,048</b> | <b>19,048</b> |

|            |   |                                    |                                     |
|------------|---|------------------------------------|-------------------------------------|
| <b>5.</b>  | <b>Reconciliation of cash and cash equivalents</b><br>at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | <b>Current quarter<br/>\$A'000</b> | <b>Previous quarter<br/>\$A'000</b> |
| 5.1        | Bank balances   | 1,853                              | 1,790                               |
| 5.2        | Call deposits   | 17,195                             | 19,193                              |
| 5.3        | Bank overdrafts   | -                                  | -                                   |
| 5.4        | Other (provide details)   | -                                  | -                                   |
| <b>5.5</b> | <b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>  | <b>19,048</b>                      | <b>20,983</b>                       |

|   |  |                                    |
|---|--|------------------------------------|
| <b>6.</b>   | <b>Payments to directors of the entity and their associates</b>                                      | <b>Current quarter<br/>\$A'000</b> |
| 6.1   | Aggregate amount of payments to these parties included in item 1.2                                   | 148                                |
| 6.2   | Aggregate amount of cash flow from loans to these parties included in item 2.3                       | -                                  |
| 6.3   | Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2 |                                    |
| Salaries, directors' fees and consulting fees at normal commercial rates.<br>Excludes GST where applicable. |  |                                    |

| 7. Payments to related entities of the entity and their associates                                       | Current quarter<br>\$A'000 |
|--|----------------------------|
| 7.1 Aggregate amount of payments to these parties included in item 1.2                                   | -                          |
| 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3                       | -                          |
| 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2 |                            |
| -  |                            |

| 8. Financing facilities available<br><i>Add notes as necessary for an understanding of the position</i>  | Total facility amount<br>at quarter end<br>\$A'000 | Amount drawn at<br>quarter end<br>\$A'000 |
|--|--|---|
| 8.1 Loan facilities  | -  | -   |
| 8.2 Credit standby arrangements  | -  | -   |
| 8.3 Other (please specify)   | -  | -   |
| 8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well. |  |   |
| -  |  |   |

| 9. Estimated cash outflows for next quarter   | \$A'000        |
|---|----------------|
| 9.1 Research and development                  | (7,534)        |
| 9.2 Product manufacturing and operating costs | -              |
| 9.3 Advertising and marketing                 | -              |
| 9.4 Leased assets                             | -              |
| 9.5 Staff costs                               | (634)          |
| 9.6 Administration and corporate costs        | (433)          |
| 9.7 Other (provide details if material)       | -              |
| <b>9.8 Total estimated cash outflows</b>      | <b>(8,601)</b> |

*Note: the actual expenditure for the forecast quarter may be different depending on the opportunities, level of activity, priorities and resources available.*

| 10.  | Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above) | Acquisitions | Disposals |
|------|---|--------------|-----------|
| 10.1 | Name of entity  | -            | -         |
| 10.2 | Place of incorporation or registration  | -            | -         |
| 10.3 | Consideration for acquisition or disposal                                       | -            | -         |
| 10.4 | Total net assets  | -            | -         |
| 10.5 | Nature of business  | -            | -         |

### Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.



Sign here: .....

Date: 26 July 2019

Company Secretary

Print name: Phillip Hains

### Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.