

ASX Announcement

Managing Director & CEO, and Executive Chairman increases shareholding following exercise of options

Sydney, Australia, 25 May 2021: Imugene Ltd (ASX:IMU), an immuno-oncology company, is pleased to advise the following exercise of unlisted options:

- Executive Chairman, Paul Hopper has exercised 25 million options at an exercise value of \$1,070,000,
- Managing Director and CEO, Leslie Chong has exercised 36.2 million options at an exercise value of \$1,517,000 with a remaining 13.8 million options to be exercised by Ms Chong in the near future.

Additional announcements for the exercise of options will follow including Appendix 3B, 2A as well as Appendix 3Y for the Change of Directors Interest.

The company will use the additional funds to further the research and development activities.

Phillip Hains

Company Secretary

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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 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 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.

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Release authorised by the Managing Director and Chief Executive Officer