ASX Announcement

Phase I Clinical Trial Update of Immunotherapy PD1-Vaxx

SYDNEY, Australia, 27 August 2021: Imugene Limited (ASX:IMU), a clinical stage immuno-oncology company, is pleased to provide a Phase 1 clinical trial update of its immunotherapy PD1-Vaxx. Three patients have now commenced their dosing schedule for the third monotherapy cohort of the Phase 1 trial. Barring any unforeseen clinical observations, the optimal biological dose of 100µg is expected to be ratified at the next Cohort Review Committee (CRC) currently scheduled for the first week of October.

The clinical results continue to indicate that PD1-Vaxx is showing early signs of an immune response in patients, with antibodies to the target biomarker PD-1 evident in validated assays.

Imugene MD & CEO Leslie Chong said "Phase 1 trials are generally designed to look for safety, tolerability and early response signals to determine the optimal dose for further development. The completion of the monotherapy component of our Phase 1 trial will be a milestone for Imugene and clinicians treating Australians faced with the challenges of lung cancer."

The first-in-human, Phase 1, multi-centre, dose escalation study of PD1-Vaxx is recruiting patients with non-small cell lung cancer. Medical investigators are testing three different doses of PD1-Vaxx. The primary goal of the Phase 1 trial is to determine safety and an optimal biological dose as a monotherapy (mOBD). Efficacy, tolerability and immune response will also be measured. Determination of mOBD will be made by the CRC and requires successive dosing within cohorts of at least three patients each.

Imugene's PD1-Vaxx is a B-cell activating immunotherapy designed to treat tumours such as lung cancer by interfering with PD-1/PD-L1 binding and interaction, and produce an anti-cancer effect similar to Keytruda®, Opdivo® and the other immune checkpoint inhibitor monoclonal antibodies that are transforming the treatment of a range of cancers.

Full study details can also be found on clinical trials.gov under study ID: NCT04432207.

For more information please contact:

Leslie Chong

Managing Director and Chief Executive Officer

investor@imugene.com

Follow us on Twitter @TeamImugene

Like us on Facebook @Imugene

Connect with us on LinkedIn @Imugene Limited

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.

Release authorised by the Managing Director and Chief Executive Officer

Imugene Limited, Level 3, 62 Lygon Street, Carlton, VIC, 3053, Australia