

ASX Announcement

Imugene and Kincell Bio Announce Strategic Manufacturing and Process Development Partnership

- Kincell Bio to acquire Imugene’s North Carolina manufacturing facility for up to \$6M USD in upfront and milestone-driven payments over three years
- Kincell will expand its capacity and commitment to provide high-quality development and manufacturing support for the immunocellular therapy market
- As a result of the transfer, Imugene will recognize \$32M USD in staff cost reductions, manufacturing efficiencies and overhead savings over the next three years
- With the transfer of the manufacturing facility and staff and the outsourcing of Azer-cel process development to Kincell, Imugene reduces staff by 50% and extends its cash runway to 2026
- The strategic manufacturing and process development partnership will support Imugene’s Azer-cel clinical study supply

Sydney, Australia and Gainesville, FL USA, 16 April 2024: Imugene, Ltd.

(“Imugene”)(ASX: IMU) and Kincell Bio, LLC (“Kincell”), announce a strategic manufacturing and process development partnership, which includes the sale of Imugene’s North Carolina Current Good Manufacturing Practice (CGMP) manufacturing facility and the transfer of process and analytical development activities to Kincell.

Under the terms of an asset purchase agreement between Imugene and Kincell, Kincell will acquire Imugene’s CGMP-compliant cell therapy manufacturing facility in North Carolina for a total consideration of up to \$6M USD in upfront and milestone-driven payments. Both parties have entered into a manufacturing supply agreement whereby Kincell will manufacture Imugene’s Azer-cel to support ongoing clinical trials. Imugene will also transfer process and analytical development of Azer-cel to Kincell in order to support process and method optimization for commercial readiness.

Leslie Chong, Managing Director and Chief Executive Officer of Imugene, commented, “We are delighted to have found a strong partner for the development and manufacturing



of our CAR T Azer-cel program. We are confident that this strategic partnership with Kincell will enable Imugene to reach key upcoming data inflection points and extend the company's cash runway to 2026. Moreover, this partnership allows us to focus on our key capabilities, namely the development of novel cancer treatments. With the transaction, we look forward to continuing to work with many of our former manufacturing colleagues in a new relationship as our contract development and manufacturing organization partner."

Bruce Thompson, CEO of Kincell, said, "The acquisition of this facility and experienced team, which is actively manufacturing CGMP-compliant products that can support late-stage and/or pivotal clinical trials, accelerates our ability to expand our service offerings for cell therapy developers. The facility's location in Research Triangle Park (RTP) will facilitate access to talent in a fast-growing and attractive biotech hub. Additionally, we're excited that the manufacturing supply agreement enables us to partner with Imugene, an innovative immunotherapy company, to optimize and progress an allogeneic CAR T product candidate into later-stage development for patients with significant unmet medical needs."

The 32,800-square-foot, state-of-the-art, CGMP-compliant facility is designed with the flexibility to expand in capacity and scope to support the manufacture of cell-based therapies. Kincell intends to evolve the site capabilities while leveraging enterprise-wide expertise to manufacture a broad portfolio of autologous and allogeneic products.

For more information please contact:

Imugene

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

Investor Enquiries
shareholderenquiries@imugene.com

Media Enquiries
Matt Wright
matt@nwrcommunications.com.au



US Investor and Media Enquiries

Heather Armstrong

harmstrong@imugene.com

Connect with us on LinkedIn @Imugene Limited

Follow us on Twitter @TeamImugene

Watch us on YouTube @ImugeneLimited

Kincell Bio

Business Enquiries

Bruce Thompson

Chief Executive Officer

contactus@kincellbio.com

Media Enquiries

Annie Spinetta

aspinetta@6degreespr.com

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.

About Kincell Bio

Kincell Bio engineers cells into therapies. Headquartered in Gainesville, Fla., Kincell is a technology-forward contract development and manufacturing organization (CDMO) formed to streamline analytical development, process development, CMC consulting and early-stage GMP cell therapy manufacturing. Kincell's initial focus is on manufacturing commercially viable immune cell therapies, including autologous and allogeneic CAR-T, CAR-NK and CAR-M programs. For more information, visit www.kincellbio.com.

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