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Imugene announces half-year results for period ended 31 December 2015

- Loss for the 6 months to 31 December 2015 of \$1.0m: up 1.75% on previous comparable period ('pcp')
- Cash and cash equivalents at 31 December 2015 of \$3.7m: up 24% on pcp
- Phase 1b/2 trial in patients with metastatic gastric cancer to commence in 2016.

Imugene Limited (ASX: IMU) announced a total loss of \$1.03m on its operations for the half-year period ended 31 December 2015. During the period, the Company incurred expenditure of \$1.69m, which was offset in large part by an expected rebate of \$0.64m under the Australian Government's R&D tax incentive scheme. The majority of expenses, being \$1.05m, were incurred on research & development, with the balance being finance and administration costs.

Operational highlights during the period included the appointment of:

- Former Genentech leader in oncology Ms Leslie Chong as Imugene COO in mid September 2015. Ms Chong was a Senior Clinical Program Leader at Genentech, Inc., in San Francisco. Genentech is widely regarded as one of the world's most successful biotech companies with a strong oncology franchise including the best-selling breast cancer drug Herceptin.
- Novotech as the lead Contract Research Organisation (CRO) for its upcoming Phase 1b/2 trial of HER-Vaxx in gastric cancer. Novotech, based in Sydney, Australia, is a leading full-service CRO with a special focus on the Asia-Pacific region. It will bring to the HER-Vaxx study a significant network of investigator relationships in Asia.

During the period, the Company continued to progress activity for the HER-Vaxx Phase 1b/2 study in gastric cancer and clinical commencement is expected in 2016. The study will be conducted in two parts. The initial Phase 1b will be an open-label dose escalation study designed to evaluate the safety as well as the immunogenicity of HER-Vaxx and help select the optimal dose, that is, the Recommended Phase 2 Dose (RP2D). The larger Phase 2 study will be a randomised controlled study of HER-Vaxx plus standard-of-care against standard-of-care alone.

The trial design is finalised and protocol is near completion and manufacturing is on track.

The Phase 1b/2 study in gastric cancer will represent HER-Vaxx's return to the clinic after a successful Phase 1 study in breast cancer indicated the potency of the HER-Vaxx approach in the induction of an anti-cancer antibody response. The upcoming study will benefit from a new formulation where preclinical immunology studies conducted by Professor Ursula Wiedermann, Imugene's Chief Scientific Officer, continue to produce encouraging results with stronger antibody responses.

Imugene also further strengthened its intellectual property around HER-Vaxx receiving a Notice of Grant from the European Patent Office for Patent Application 10744895.3 (granted patent no. 2467155), which protects its HER-Vaxx cancer immunotherapy, currently in development for gastric cancer. The patent titled "Multiepitope Vaccine for HER2/Neu-associated Cancers" protects the composition of matter and method of use to 2030 of Imugene's HER-Vaxx for the generation of a therapeutic antibody response against HER-2/neu1.

Imugene extends partnership with The Medical University of Vienna to develop cutting-edge Mimotopes. This partnership to deliver a pipeline of new Mimotope immuno-oncology B cell vaccines against novel oncology targets. Imugene to own the IP in the mimotope vaccines created within the partnership and obtained rights to develop and select innovative vaccine candidates against a variety of cancer indications.

Executive Chairman Mr Paul Hopper said "Imugene has secured a strategic license and entered into a research collaboration with the Medical University of Vienna which greatly extends the company's oncology franchise and pipeline. In addition to our strong relationships between Imugene and the Medical University of Vienna and Prof. Wiedermann on the HER-Vaxx program, we are now able to actively participate in this paradigm shifting research underway at the Medical University of Vienna and develop a new immuno-oncology platform to systematically produce cutting edge drug candidates."

About Imugene and HER-Vaxx

Imugene (ASX: IMU) is a clinical stage immuno-oncology company headquartered in Melbourne, Australia. Imugene's lead product is HER-Vaxx , a cancer immunotherapy designed to treat tumours that over-express the HER-2/neu receptor, such as gastric, breast, ovarian, lung and pancreatic cancers. This unique immunotherapy, developed by leading scientists at the Medical University of Vienna in Austria, is a peptide vaccine constructed from various B cell epitopes of HER-2/neu. It has been shown in pre-clinical work and in one Phase 1 study to stimulate a potent polyclonal antibody response to HER-2/neu, a known and validated cancer target. HER-Vaxx's successful Phase 1 study was in patients with breast cancer and the next stage of development will be a Phase 1b/2 study in patients with gastric cancer. For further information, please visit www.imugene.com. Sign up to follow @TeamImugene on Twitter at <http://www.twitter.com/TeamImugene>.

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