

ASX Announcement

Proposed Consolidation of Capital

Sydney, Australia, 16 May 2025: Imugene Limited (ASX: IMU), a clinical-stage immuno-oncology company, advises that the Board will seek shareholder approval at an upcoming Extraordinary General Meeting (EGM), expected to be held in June 2025, to consolidate the issued share capital of the Company at a ratio of 1 security for every 34 securities currently held (Consolidation).

The Company currently has approximately 7,467,020,803 shares on issue. If the Consolidation is approved, following completion the Company anticipates that it will have approximately 219,618,259 shares on issue (subject to the effects of rounding).

As the Consolidation applies equally to all shareholders, individual holdings will be reduced in the same ratio as the total number of shares (subject to rounding). The Consolidation will have no material effect on the percentage interest of each individual shareholding in the Company.

The aggregate value of each shareholding (and the Company's market capitalisation) will not materially change (other than from rounding) as a result of the Consolidation alone, and assuming no other market movements occur. However, the market price per share is expected to increase to reflect the reduced number of shares on issue.

If the Consolidation is approved, all options currently on issue by the Company will be consolidated in the same ratio as the shares, and the exercise price of options will be amended in the inverse proportion to that ratio (all in accordance with ASX Listing Rules 7.21 and 7.22.1).

Further information about the proposed Consolidation will be set out in a Notice of EGM, which will be released on the ASX in due course.



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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 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 novel cancer therapies that are currently marketed globally.

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.