

ASX Announcement

CLARIFICATION ANNOUNCEMENT

SYDNEY, Australia, 3 May 2022: Pursuant to the Company's announcement yesterday of MSD's termination of the supply agreement announced on 15 March 2022, at the request of ASX, Imugene wishes to provide further clarification having regard to the strict confidentiality covenants of the agreement.

The termination by MSD a tradename of Merck & Co., Inc., Kenilworth, NJ., USA is not due to:

- The technology;
- Clinical trial design;
- Trial data, as the study has not commenced;
- Safety

The study will continue as planned with alternate supply arrangements available to Imugene, such as direct reimbursement of hospital pharmacies. There is no material difference to the cost of the trial as budgeted.

There is no material cost to Imugene related to the termination of the agreement.

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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.

Release authorised by the Managing Director and Chief Executive Officer

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