

Immunicum raises approximately SEK 128 million in oversubscribed rights issue – exercises over-allotment option

Gothenburg, Sweden, June 21, 2016. Immunicum's rights issue of approximately SEK 111 million, which ended on June 14, 2016, was oversubscribed. In view of the strong demand from both new and existing shareholders the over-allotment option has been exercised in part, amounting to approximately SEK 17 million. Immunicum's proceeds of the issue thereby totaled approximately SEK 128 million before transaction costs.

Immunicum's extra general meeting, held on May 18, 2016, resolved on a share issue with preferential rights for existing shareholders of 5,040,000 shares at a subscription price of SEK 22 per share, of which 13.9 percent was covered by subscription commitments from existing shareholders and 86.1 percent by underwriting commitments (the "Rights Issue"), as well as to authorize the Board of Directors, in the event the Rights Issue is oversubscribed, to resolve on an over-allotment option of a maximum of 910,000 shares at the same subscription price (the "Oversubscription Issue").

The subscription period in the Rights Issue expired on 14 June 2016 and the interest for subscription of shares has been great. The final result shows that a total of 4,110,869 shares were subscribed for with subscription rights, corresponding to approximately 82 percent of the Rights Issue. In addition, a total of 1,688,672 shares were subscribed for without subscription rights, representing approximately 34 per cent of the Rights Issue. This corresponds to a subscription level of approximately 115 percent, representing an oversubscription rate of approximately 15 percent.

The Rights Issue is thus oversubscribed. In light of the oversubscription rate in the Rights Issue, the Board of Directors of Immunicum has utilized the authorization of the over-allotment option by issuing 759,541 new shares at a subscription price of SEK 22 per share, corresponding to approximately SEK 16.7 million. Shares in the Oversubscription Issue will among others be allocated to a continental European institution, which is in line with the efforts to further strengthen Immunicum's ownership base.

Immunicum's share capital amounts to SEK 1,008,000, divided into 20,160,000 shares. Through the Rights Issue and the Oversubscription Issue Immunicum's share capital is increased to SEK 1,297,977 and the number of shares to 25,959,541.

- We are very proud of the great interest in Immunicum. The issue will allow us to expand our ongoing Phase II trial in renal cancer and initiate clinical phase I/II trials in melanoma. Thereby,

we can continue our strategic initiative to broaden the number of cancer indications in clinical phase and strengthen our market position for future licensing of our product candidates. We would also like to take this opportunity to welcome a number of new shareholders to the Company, says Jamal El-Mosleh, CEO of Immunicum.

- Immunicum is a very interesting company in a field that has attracted considerable interest over the past year, immuno-oncology. We are incredibly excited to have been able to assist Immunicum in this capital raising that allows for continued development in their efforts to develop a new generation of drugs for cancer treatment, comments Richard Goldman, Head of Corporate Finance at Redeye.

This press release contains information that Immunicum AB (publ) shall publish in accordance with the Financial Instruments Trading Act (1991: 980) and / or the Securities Market Act (2007: 528).

Advisors

Redeye AB and WG Partners Ltd acts as financial advisors and Advokatfirman Delphi acts as legal advisor in connection with the transaction.

For further information, please contact:

Jamal El-Mosleh, CEO, Immunicum

Phone: +46 (0) 31 41 50 52

jamal.el-mosleh@immunicum.com

The Company's Certified Adviser is Redeye AB

Phone: +46 (0) 8 545 013 31. www.redeye.se

About Immunicum AB (publ)

Immunicum AB (publ) develops cancer immune primers for the treatment of tumor diseases. A phase II clinical trial for the Company's most advanced product - INTUVAX® against kidney cancer - has been initiated. The project portfolio contains additional clinical phase I/II studies in liver cancer and in gastrointestinal stromal tumors (GIST).

www.immunicum.com