Immunicum

Establishing a unique immuno-oncology approach by developing allogeneic, off-the-shelf, cell-based therapies

October 2020
Disclaimer

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Recent highlights: FDA RMAT and latest Phase II results

May 2020: FDA grants RMAT Designation

Median survival reached in control group
not yet final in ilixadencel group

Confirmed Response: 42% vs. 24%
Complete Response: 7% vs. 0%

Kaplan-Meier Survival Probability

Confirmed Objective Response Rate

Around 30 months minimum survival follow-up
Mature data
Projected data

Sunitinib
Ilxadencel-sunitinib

0% 20% 40% 60%
Complete Response Partial Response

→ slides 13-17

→ slides 18-20

Median OS
Immunicum at a glance

Uniquely Positioned Add-on Immune Primer
- Off-the-shelf allogeneic cell therapy as immune primer to patient’s tumor-specific antigens

Clinical Proof of Concept in solid tumors
- Phase II controlled study in RCC completed showing deeper and more durable responses
- Established safety with different combinations in over 100 patients in various tumor types

Validated Approach
- Global regulatory validation with FDA RMAT Designation & EMA ATMP Certification
- Collaboration/supply agreement for Phase II part of new study

Growth Opportunity
- Leadership in the breakthrough industry of Cell Therapy, treating cancer and thus saving lives
- Cash balance to achieve data-driven value-inflection points until end 2021

Experienced Team
- Complementary experience in immunology, business development, CMC and Regulatory
Ilixadencel: a unique off-the-shelf immune primer

**Off-the-shelf cell-based immunotherapy**
- Healthy donor-derived *inflammatory dendritic cells*

**Intratumoral administration**
- Injectable solid tumor or metastasis as source of tumor-specific antigens

**Immune primer as optimal combination therapy**
- Activates patient’s CD8+ T cells to improve efficacy of targeted and immunotherapies

<table>
<thead>
<tr>
<th>1</th>
<th>100</th>
<th>50</th>
<th>4</th>
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<tbody>
<tr>
<td>healthy donor</td>
<td>ilixadencel doses</td>
<td>patients treated</td>
<td>year shelf-life</td>
<td>no patient matching</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>no tumor material</td>
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</table>
Ilixadencel as immune primer: systemic mechanism of action

Recruits and activates the patient’s own immune cells to prime a tumor-specific immune response with CD8+ T cells.
Ilixadencel as immune primer: landscape of primers & vaccines

**Vaccine approach: antigen + primer**

**Neoantigens**
(mutation-derived, tumor-specific, "non-self"-antigens)

**The tumor as neoantigens source in situ**
(by directly injecting the immune primer into the tumor or metastasis)

**Ex vivo production**

**Challenges!**
- Not tumor-specific
- T-cell tolerance to self-antigens

**Which immune primer?**

**Tumor-associated “self” antigens (off-the-shelf)**

**Challenges!**
- One product per patient: time consuming and expensive

**Which immune primer?**

**Limited immune primers**

**Optimal immune primer**

**TLR / STING ligands**
- Oncolytic viruses
- IL-12

**Dendreon**

**gsk**

**BIONTECH**

**NEON THERAPEUTICS**

**gritstone**

**ADURO BIOTECH**

**AMGEN**

**oncosec**

**transgene**

**ilixadencel**
Ilixadencel as immune primer: preclinical efficacy with immunotherapies

- Ilixadencel inhibits tumor growth as compared to other immune primers in a model resistant to PD1 checkpoint inhibitors.
- Ilixadencel induces Complete Responses with CTLA4 with anti-tumor immune memory while CTLA4 immunotherapy alone does not.

**PD1 + vehicle**

**CTLA4 + vehicle**

**PD1 + ilixa**

**CTLA4 + ilixa**

**Tumor rechallenge**

<table>
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<th>Days after start of treatment or tumor rechallenge</th>
<th>Control: 0 CR</th>
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<tr>
<td>1</td>
<td>4</td>
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<td>8</td>
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<td>39</td>
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</table>

Days after start of treatment (at 100 mm³ tumor volume)

- **no effect**
- **tumor inhibition**
- **no CR**
- **70% CR**
- **no regrowth**
Ilixadencel as immune primer in the solid tumor landscape

- Complementary mechanism of *kick-starting the immune response* against tumor-specific antigens
- *Amplify response* by immunotherapies targeting immunosuppression, -modulation and checkpoint inhibition

- **Intratumoral immune primer**
- **Immunosuppression** (CTLA4, VEGF, chemo)
- **Checkpoint inhibition** (PD1/PDL1)
- **Immunomodulation** (IL-2, 4-1BB)

**Start the engine**

**Remove handbrake**

**Release the brake**

**Push the gas**
### Immunicum: advanced pipeline in solid tumor indications

<table>
<thead>
<tr>
<th>Product &amp; Indication</th>
<th>Combination</th>
<th>Preclinical</th>
<th>Phase I</th>
<th>Phase II</th>
<th>Phase III</th>
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<tbody>
<tr>
<td><strong>Ilixadencel</strong>: an off-the-shelf cancer immune primer</td>
<td></td>
<td></td>
<td><strong>MERECA study</strong></td>
<td></td>
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<td>Kidney cancer</td>
<td>Kinase inhibitors</td>
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<tr>
<td>Liver cancer</td>
<td>Kinase inhibitors</td>
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<tr>
<td>Gastrointestinal stromal tumors</td>
<td>Kinase inhibitors</td>
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<tr>
<td>Head and neck cancer</td>
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<td><strong>ILIAD study</strong></td>
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<tr>
<td>Non-small cell lung cancer</td>
<td>Checkpoint inhibitors</td>
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<td><strong>ILIAD study</strong></td>
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<tr>
<td>Gastric cancer</td>
<td>Checkpoint inhibitors</td>
<td></td>
<td><strong>ILIAD study</strong></td>
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</tbody>
</table>

**IMM-2**: allogeneic dendritic cells with adenovirus coding for tumor antigens

Immunicum’s proprietary adenovector can be used to deliver genes, coding for oncoviral antigens or neoantigens and immune-boosting factors, into allogeneic dendritic cells, to create a cancer vaccine with optimal immune priming capacity.

**IMM-3**: optimized CAR-T expansion protocol for improved anti-cancer activity

Immunicum’s CD70 platform uses our core expertise in dendritic cell biology to provide superior expansion of CAR-T cells with improved anti-tumor activity as well as higher resistance to oxidative stress and immunosuppressive factors in the solid tumor environment.
Ilixadencel – Clinical

4 Clinical Studies Completed
# Ilixadencel with tyrosine kinase inhibitors: completed studies

<table>
<thead>
<tr>
<th>Disease</th>
<th>Study Details</th>
<th>Results/Update</th>
</tr>
</thead>
</table>
| Kidney (RCC) | - Monotherapy (n=6) and combination sunitinib/pazopanib (n=6) in Sweden  
- Positive tumor infiltration, signs of survival benefit and metastatic response                                                                 | DETAILED RESULTS PUBLISHED  
June 2017                        |
| Liver (HCC)  | - Monotherapy (n=12) and combination sorafenib (n=6) in Sweden  
- Positive immune activation and partial response as monotherapy                                                                                   | DETAILED RESULTS PUBLISHED  
Jan’ 2019                        |
| Gastrointestinal (GIST) | - Combination with previously progressing TKIs (n=6) in Sweden  
- Positive disease stabilization and partial responses as combination                                                                                 | DETAILED RESULTS PUBLISHED  
June 2020                        |
| Kidney (RCC) | - Randomized controlled study (n=88), combination with sunitinib in US & EU  
- Complete responses with ilixadencel, median survival reached in control                                                                             | LATEST SURVIVAL UPDATE  
Aug’ 2020                        |
Phase II MERECA: design and timelines

- Randomized, controlled, exploratory Phase II study
- Newly diagnosed *synchronous* metastatic RCC, i.e. metastases at diagnosis of kidney tumor, scheduled for kidney surgery
- Stratified for poor and intermediate risk by IMDC (Heng) criteria
- *Only 2 injections of ilixadencel followed by surgery and sunitinib to follow systemic response against metastases*
Phase II MERECA: patient distribution

- All patients assigned to treatment arms followed for Overall Survival (OS)
- Patients that received sunitinib after surgery followed for tumor response (e.g. Objective Response Rate)

88 patients enrolled

2:1 randomization

56 assigned to ilixadencel combination arm
30 assigned to sunitinib control arm

45 evaluable patients treated with sunitinib
25 evaluable patients treated with sunitinib

24 ongoing in survival follow-up (43%)
10 ongoing in survival follow-up (33%)

5 did not receive sunitinib (17%)
1 did not have scan (2%)

10 did not receive sunitinib (18%)
2 screening failures (did not receive ilixadencel)
Phase II MERECA: Overall Survival (OS) as of July 2020

- Co-primary endpoint median OS reached in sunitinib group at 25 months; not yet final in ilixadencel group
- Updated survival results continue to show separation between groups and the “tail of the survival curve”

![Survival Graph](https://via.placeholder.com/150)

**median OS:**
- ilixadencel-sunitinib: not final
- sunitinib: 25.3 months
Phase II MERECA: *deeper and more durable responses by adding ilixadencel on top of sunitinib*

- **More durable responses** as shown in Confirmed Objective Response Rate: **42% vs. 24%**
- **Deeper responses**: **7% Complete Responses** vs. **0%** for sunitinib alone
- Similar to other potent immunotherapies in inducing *deeper and more durable responses*

![Confirmed Objective Response Rate Diagram](image-url)
Building on Proof of Concept: Strategic Pillars

**Independence**
- **ilixa TKI**
  - Proven indication
  - Proven combination
  - Sarcoma incl. GIST

**Market leader**
- **ilixa PD1**
  - Novel indications
  - Ongoing combination
  - ILIAD

**Breakthrough**
- **ilixa PD1 CTLA4**
  - Proven indication
  - Novel combination
  - RCC

**Pipeline**
- **ilixa DC NK T**
  - Next-generation cell therapies
Strategic Pillar #2: the ongoing ILIAD Phase Ib/II study

Phase Ib/II multi-indication study (ILIAD) combined with checkpoint inhibitors

- Phase Ib study (n=21) with PD1 inhibitor pembrolizumab (Keytruda®) in its approved indications
- **Feb’ 2019**: First patient treated in US
- Subsequent Phase II randomized, controlled studies per indication
- **Nov’ 2018**: Collaboration with Pfizer & Merck KGaA on supply of avelumab (Bavencio®) for Phase II HNSCC and GA/GEJ indications

**LAST PATIENT ENROLLED**

H1 2021

**Head and Neck (HNSCC)**

**Lung (NSCLC)**

**Gastric (GA/GEJ)**

+ other solid tumors for which pembrolizumab is approved
Strategic Pillar #2: the ongoing ILIAD Phase Ib/II study

Oct 2020: 10M dose level continues to show favorable safety with pembrolizumab; 15 out of 21 patients now enrolled

Dosing Schedule*

Enrolment

6-8 weeks safety period between each patient

no staggering

Cohort 1  Cohort 2  Cohort 3  Cohort 4

* Dose in million of cells (M)

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Dose Escalation Committee meeting  Data Safety Monitoring Board (DSMB) meeting
Key value-inflection points in next 15 months

Phase II MERECA study
median survival reached in control group

Phase Ib ILIAD study with checkpoint inhibitors
Next Safety Update

Phase Ib ILIAD study with checkpoint inhibitors
Last Patient Enrolled

Phase Ib ILIAD study with checkpoint inhibitors
Full Safety and Dosing Results

Q3  Q4  Q1  Q2  Q3  Q4

2020  2021

Independence
iavax TKI
Sarcoma incl. GIST

Market leader
iavax PD1
ILIAD

Breakthrough
iavax PD1 CTLA4
RCC

Pipeline
iavax DC NK T
Next-gen cell therapies
## Strong patent protection until at least 2031

<table>
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<tr>
<th>Patent family</th>
<th>Country</th>
<th>Filing Date</th>
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<tr>
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<tr>
<td>Ilixadencel</td>
<td>BE, BR, CH, <strong>CN</strong>, DE, DK, ES, FR, GB, HU, IE, IT, JP, KR, NL, PL, RU, SE, SI, TR, US</td>
<td>2011-02-10</td>
<td>2031-02-10, 2031-08-16 (US)</td>
<td>Improved composition for inhibiting tumor cell proliferation</td>
<td>Granted: all other, Pending: BR</td>
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<tr>
<td>IMM-3 antiviral</td>
<td>EPO, <strong>US</strong></td>
<td>2012-04-12</td>
<td>2032-04-12</td>
<td>Method for priming of T cells</td>
<td>Granted: US, EPO</td>
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### Additional potential protection

- Additional 7-10 years of protection for Orphan Drug designation possible depending on regulatory authority
- Additional 5 years of protection possible through Supplementary Protection Certificate (SPC)
- Manufacturing process and regulatory landscape increase complexity and barriers to entry
Experienced Management Team in place

Sven Rohmann
CEO
- M.D., Ph.D., Executive MBA
- Dr. Rohmann received his medical degree from the University of Mainz, Germany; his Ph.D. in medicine from the Erasmus University in Rotterdam, the Netherlands; and an Executive MBA from the Kellogg School of Management in the USA. Sven brings more than three decades of experience as a successful executive in the industry, recently as acting CEO for Oasmia Pharmaceuticals, as founding CEO at Ganymed Pharmaceuticals, and senior management roles at Novartis and KGaA.

Alex Karlsson-Parra
CSO & Founder
- M.D., Ph.D. Adjunct Professor in Clinical Immunology, Uppsala University
- Adjunct Professor Karlsson-Parra has over 20 years of experience working in the field of transplantation immunology and is former chairman of the Swedish Expert Group for Clinical Immunology. He was awarded the Athena Prize, the Swedish healthcare’s most prestigious award for clinical research, in 2014. He was formerly Associate Professor and chief physician at the Department of Clinical Immunology at Sahlgrenska University Hospital, Gothenburg.

Sijme Zeilemaker
COO
- MSc. in Biomedical Sciences - Management
- Sijme Zeilemaker holds an MSc. in Biomedical Sciences from Leiden University, the Netherlands, which included an exchange program with Karolinska Institutet, Sweden. Mr. Zeilemaker has had various business development positions at preclinical and clinical oncology biotech companies, including Director Business Development at InteRNA Technologies, Head of Business at 2-BBB Medicines and Business Development Manager at to-BBB technologies in the Netherlands.

Peter Hein
Interim CFO
- MSc. in Business and Economics
- Peter Hein holds an MSc. in Economics, Management and Financial Accounting from Stockholm University, Sweden. He served as CFO at Q-Med, Biolipox (Orexo) and Vice President and CFO at BioArctic AB. He has also held the position of CFO and CEO at Granngården. Mr. Hein also brings experience in management and finance from companies including Ericsson and Swedish Match.

Peter Suenaert
CMO
- M.D., Ph.D. Digestive Oncologist
- Peter Suenaert is gastroenterologist – oncologist by training (Leuven University, Belgium, McGill University, Canada, Institute Gustave-Roussy, France) and holds a PhD from Leuven University. Dr. Suenaert served as Global Clinical Program Lead of Glenmark Pharmaceuticals for the oncology unit and several leading positions within global clinical development and research, including GlaxoSmithKline Vaccine in Belgium.

Sharon Longhurst
Head of CMC
- Ph.D. in Virology
- Sharon Longhurst holds a Ph.D. in Virology from the University of Warwick, UK. Dr. Longhurst has more than 15 years of experience in leading CMC efforts in small and medium sized organizations. Prior to joining Immunicum, she was Senior CMC Manager at Akari Therapeutics, where she was responsible for all aspects of CMC. Before Akari, she spent 5 years as Principal Consultant of CMC at Parexel Consulting, and 6 years as Pharmaceutical Assessor at MHRA in London.

Margareth Jorvid
Head of Regulatory Affairs & QA
- MSc. in Pharmacy, MBA
- Margareth Jorvid holds an MSc. Pharm from Uppsala University, Sweden, a MSc MTRA from Cranfield University, UK, and an MBA from Stockholm School of Economics, Sweden. Ms. Jorvid has over 30 years in Regulatory Affairs, worked as a regulator at the Medical Products Agency (MPA) in Sweden, and at companies such as Hoechst Marion Roussel and Neopharma. She is fellow and Honorary Life Member of TOPRA - The Organisation for Professionals in Regulatory Affairs.
Listed on Nasdaq Stockholm, strong financial position

- June 2020: Cash of SEK 232 M provides **runway towards end of 2021**

**FINANCIAL INFORMATION**

- Cash (30-06-2020): SEK 232 M
- Raised to date: SEK 826 M

**STOCK PERFORMANCE**

- Nasdaq Stockholm: IMMU.ST
- Market cap: SEK 950 M
- Price (28-Sep-20): SEK 10.30

**Major shareholders**

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<th>Shareholder</th>
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<tr>
<td>Avanza Pension</td>
<td>9.03%</td>
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<td>Fjärde AP-fonden</td>
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<td>Nordnet Pensionsförsäkring</td>
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<td>Loggen Invest AB</td>
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<td>Alex Karlsson-Parra</td>
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## Immunicum: corporate highlights

<table>
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<tr>
<th>Unique Positioning</th>
<th>Advanced Stage</th>
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<tbody>
<tr>
<td>Innovative immune primer</td>
<td>FDA RMAT Designation</td>
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<tr>
<td>Off-the-shelf cell therapy</td>
<td>Phase II study completed</td>
</tr>
<tr>
<td>Only 2-3 injections</td>
<td>Safety in over 100 patients</td>
</tr>
</tbody>
</table>

### Experienced Team
- Complementary expertise
- Founder as CSO
- BD, CMC, Regulatory

### Growth Opportunity
- Immuno-Oncology market
- Financed towards end 2021
- Independence & Partnering
Immunicum

Establishing a unique immuno-oncology approach by developing allogeneic, off-the-shelf, cell-based therapies

www.immunicum.com