

PRESS RELEASE

Immunocore Announces Compelling Single Agent IMCgp100 Clinical Data in Metastatic Uveal Melanoma at ASCO 2017 Annual Meeting

Median progression free survival (PFS) close to double the reported median PFS in other clinical studies

(Oxford, UK and Conshohocken, US, 5 June 2017) Immunocore Limited, the world's leading TCR company developing biological drugs to treat cancer, infectious diseases and autoimmune diseases today announces compelling single agent clinical data from the intra-patient dose escalation Phase I clinical trial of its lead programme, IMCgp100, which was presented in a poster session at the American Society of Clinical Oncology (ASCO) Annual Meeting in Chicago on June 3 2017.

Immunocore's intra-patient dose escalation Phase I IMCgp100 study recruited 19 metastatic uveal melanoma patients and demonstrated a median progression free survival (PFS) by RECIST v1.1 of 5.6 months, which compares favourably with reported median PFS ranging from 2.6-2.8 months. The 24 weeks (6 months) PFS rate is 57%, which again compares favourably with 19-27% previously reported in other clinical studies.

Based on the promising data presented here with IMCgp100 in patients with metastatic uveal melanoma, Immunocore is initiating a pivotal trial in the first-line setting to advance IMCgp100 towards commercialization.

Dr Christina Coughlin, Chief Medical Officer at Immunocore, commented: *"We are excited to share these data in advanced uveal melanoma at ASCO. To our knowledge, no other drug treatments, including checkpoint inhibitors, have demonstrated such positive results in metastatic uveal melanoma before. We hope these data, combined with our orphan drug designation in the US, will help us to rapidly advance IMCgp100 through clinical development in order to make IMCgp100 available to patients as soon as possible."*

Dr Takami Sato, MD, PhD, Department of Medical Oncology, Kimmel Cancer Center, Thomas Jefferson University, commented: *"This new data presented here at ASCO are compelling and we believe there is an opportunity to have an effective new treatment option for patients with metastatic uveal melanoma where the unmet need is very high."*

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Notes for editors

About Immunocore

Immunocore is the world's leading T cell receptor (TCR) company, a global biotech striving to change medical practice in the most challenging disease areas. Immunocore is focused on delivering first-in-class biological therapies for patients, deploying its pioneering product platform, the soluble TCR ImmTAC® technology. This is a novel class of TCR-based bi-functional biologic drugs with the potential to treat multiple major indications including cancer, infectious diseases and autoimmune diseases. Unlike most biological treatment modalities, ImmTAC® molecules can address both extra and intracellular disease targets. Immunocore is advancing towards its goal of becoming a fully-integrated company.

Across the oncology pipeline, Immunocore has collaborations with Genentech, GlaxoSmithKline, MedImmune (the biologics division of AstraZeneca) and a co-discovery and co-development partnership with Lilly across a range of solid tumours. Immunocore's wholly-owned lead programme, IMCgp100, is in a pivotal monotherapy trial in patients with metastatic uveal melanoma. This study builds on the first ever demonstration of compelling single agent efficacy in a solid, 'cold', low mutation tumour – which is challenging for the majority of currently available immuno-oncology agents to address. The Company has also entered into combination trials with IMCgp100 in metastatic cutaneous melanoma, with MedImmune and Lilly.

Immunocore, headquartered near Oxford, UK with offices near Philadelphia, US, employs more than 340 staff, raised \$320 million in a Series A round in 2015, and has a broad international investor base including Woodford Investment Management, Malin Corporation, Eli Lilly and Company, RTW Investments, Fidelity Management & Research Company as well as other private shareholders. For more information, please visit www.immunocore.com

About IMCgp100

IMCgp100 is a novel bispecific biologic, an ImmTAC which is capable of redirecting T cells against the melanocyte-associated antigen gp100. It has a molecular weight of 77 kilo Dalton (kD). IMCgp100 is

manufactured in *E. coli* and scaled to commercial scale. The drug is administered on a weekly basis. In the first-in-human (FIH) clinical trial (IMCgp100-01), preliminary efficacy of IMCgp100 in advanced uveal and cutaneous melanoma was observed. IMCgp100 is the only novel agent that has initiated pivotal studies in metastatic uveal melanoma. IMCgp100 was granted orphan drug designation by the US Food and Drug Administration in 2016.

Immunocore is also conducting a clinical combination study with IMCgp100, combining it with MedImmune's checkpoint inhibitors durvalumab and tremelimumab in patients with metastatic cutaneous melanoma who are refractory to anti-PD-1 therapies.

In addition to the uveal melanoma study, IMCgp100 is currently in a clinical combination study with MedImmune's checkpoint inhibitors durvalumab (anti-PDL-1) and tremelimumab (anti-CTLA-4) in patients with metastatic cutaneous melanoma who no longer respond to anti-PD-1 therapies.

About Uveal Melanoma

Uveal melanoma is a rare and aggressive form of melanoma which affects the eye with a poor prognosis and no standard of care. Although uveal melanoma is the most common primary intraocular malignancy in adults, representing approximately 3-4% of all melanomas, the diagnosis is rare with approximately 4,000 new patients globally diagnosed per year (1,500 cases/year in US) all stages combined (Chattopadhyay, 2016). Despite aggressive local therapy with surgery and/or radiation therapy, the 5-year survival rate (76%) has not changed in over 30 years (Mahendraraj, 2017) and up to 50% of patients with local disease will develop metastases (Carvajal, 2017; Kujala, 2003). Despite extensive investigation of metastatic uveal melanoma in the clinic, to date no systemic treatment has demonstrated improved survival and no effective therapy has been identified in this disease setting (Carvajal, 2017).

Checkpoint inhibitors and other novel therapies that have transformed the management of cutaneous melanoma, only have limited efficacy in uveal melanoma with an overall response rate (ORR) of only ~5%. The median progressive free survival is no more than 3 months with a median overall survival (OS) ranging from 5 to 10 months. Consequently, there is a critical unmet need for new treatment approaches.

About ImmTAC® Molecules

Immunocore's best in class proprietary TCR technology is focused on a small protein drug called the ImmTAC (Immune mobilising monoclonal TCRs Against Cancer) molecule that enables the immune system to recognise and kill cancerous cells. Immunocore's world-leading competitive advantage is its ImmTAC molecules, a new class of drug with ultra-high affinity for intracellular cancer targets, which is based on synthetic, soluble T cell receptors (TCRs) that naturally recognize cells containing disease specific targets and selectively kill them.

ImmTAC molecules can access up to nine-fold more targets than typical antibody-based therapies, including monoclonal antibodies. Immunocore's TCR technology has a broad applicability to a wide range of intracellular targets and disease indications including solid tumours and can expand into infectious diseases and autoimmune diseases. In oncology, the molecules have the unique ability to tackle solid "cold" low mutation rate tumours – the majority of tumours.

The technology has an encouraging safety profile and is highly scalable, with a low cost of goods.