

PRESS RELEASE

Immunocore to co-develop IMC-C103C, a T cell redirecting bi-specific biologic, with Genentech

First-in-human clinical trial of IMC-C103C scheduled to commence in 2019 in multiple solid tumour indications

(Oxford, UK and Conshohocken, US, 19 November 2018) Immunocore Limited, a leading T Cell Receptor (TCR) biotechnology company focused on delivering first-in-class biological therapies that have the potential to transform lives of people with serious diseases, today announces it has entered into a new partnership with Genentech, a member of the Roche Group, to expand an existing discovery collaboration.

Genentech and Immunocore will now co-develop Immunocore's therapeutic candidate IMC-C103C, an ImmTAC[®] molecule targeting tumours that express the protein MAGE-A4 (Melanoma-Associated Antigen A4).

Under the terms of the agreement, Immunocore will lead the first-in-human clinical trial to establish safety and preliminary efficacy of IMC-C103C as both monotherapy and in combination with atezolizumab (Tecentriq[®]). The clinical trial, which is scheduled to commence in early 2019, will enrol patients across a number of solid tumour types. As part of the agreement, Genentech will pay Immunocore \$100 million in upfront and near-term milestone payments. Upon establishing proof-of-concept data, Immunocore retains an option to continue to co-develop IMC-C103C through commercialisation, or to fully license the candidate to Genentech in return for royalty and milestone payments.

Andrew Hotchkiss, CEO of Immunocore, said: *"MAGE-A4 is a known cancer-associated antigen expressed in a wide range of malignancies. Genentech is a leader in oncology with extensive immunology expertise, with whom we've had a good collaborative relationship for several years. We look forward to embarking upon this new partnership to investigate whether IMC-C103C could ultimately improve the lives of people with MAGE-A4 positive cancers."*

James Sabry, M.D., Ph.D., Global Head of Pharma Partnering, Roche, commented: *"We've had a very productive collaboration with Immunocore since we began our initial partnership in 2013. We're excited to move this first molecule forward, both as a single agent and in combination with Tecentriq, and to further explore the role of T cell receptor-directed medicines in fighting cancer."*

Tecentriq[®] is a registered trademark of Genentech, a member of the Roche Group.

- Ends -

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About ImmTAC® Molecules

Immunocore's proprietary TCR (T Cell Receptor) technology generates a novel class of bi-specific biologics called ImmTAC (Immune mobilising monoclonal TCRs Against Cancer) molecules that enable the immune system to recognise and kill cancerous cells. ImmTAC molecules are based on soluble TCRs engineered to recognise intracellular cancer antigens with ultra-high affinity and selectively kill cancer cells via an antiCD3 immune-redirecting effector function. ImmTAC molecules can access up to nine-fold more target antigens than typical antibody-based approaches, including monoclonal antibodies. Based on the demonstrated mechanism of T cell infiltration into human tumours, the ImmTAC mechanism of action holds the potential to tackle solid "cold" low mutation rate tumours, the majority of tumours that do not adequately respond to currently available immunotherapies.

About IMC-C103C

IMC-C103C is a novel bispecific T-cell redirection therapy that specifically targets tumours expressing the cancer testis antigen MAGE-A4. Regulatory applications to support first-in-human clinical studies are in advanced stages of preparation.

About Immunocore

Immunocore, a leading T Cell Receptor (TCR) biotechnology company, is focused on delivering first-in-class biological therapies that have the potential to transform the lives of people with serious diseases. The Company's primary therapeutic focus is oncology and it also has programs in infectious and autoimmune diseases. Immunocore has a pipeline of proprietary and partnered programs in development and the lead program, IMCgp100, has entered pivotal clinical studies as a treatment for patients with metastatic uveal melanoma. Collaboration partners include Genentech, GlaxoSmithKline, AstraZeneca, Lilly, and the Bill and Melinda Gates Foundation. Immunocore is headquartered at Milton Park, Oxfordshire, UK, with an office outside Philadelphia, USA. The Company is privately held by a broad international investor base. For more information, please visit www.immunocore.com.