

Immunocore Secures \$130 Million Series B Financing

Led by General Atlantic, funding will expand novel scientific platform and advance proprietary pipeline of ImmTAX™ molecules into the clinic

(Oxfordshire, UK and Conshohocken, Pa. and Rockville, Md., US, 2 March 2020) Immunocore, a pioneering, clinical-stage T cell receptor biotechnology company working to develop and commercialize a new generation of transformative medicines to address unmet needs in cancer, infection and autoimmune disease, today announced the completion of its Series B private financing round, generating more than \$130 million.

Immunocore's Series B round is led by General Atlantic, a leading global growth equity firm and new investor in Immunocore. Other new investors participating in this round include CCB International, JDRF T1D Fund, Rock Springs Capital, Terra Magnum Capital Partners and WuXi AppTec's Corporate Venture Fund. Five existing shareholders in the Company, including Eli Lilly and Company and RTW Investments, are also participating, as well as the Bill & Melinda Gates Foundation through conversion of its outstanding loan note.

The proceeds will enable Immunocore to further expand and accelerate its rapidly growing clinical stage pipeline of ImmTAX™ (Immune mobilising monoclonal TCRs Against Cancer, Infectious Diseases and Autoimmune) molecules that includes three oncology programs in MAGE-A4 (in collaboration with Genentech), NYESO-1 (in collaboration with GSK), and the lead program tebentafusp (IMCgp100), which is in pivotal clinical studies as a potential treatment for patients with metastatic uveal melanoma.

The proceeds will allow the company to advance two wholly owned clinical-stage internal programs for chronic Hepatitis B and for PRAME, a target expressed in a wide range of tumors. This investment is also expected to accelerate Immunocore's novel platform to treat autoimmunity, including type one diabetes (in collaboration with the JDRF T1D Fund), advance the TCR platform and expand its database of rich and novel targets.

Bahija Jallal, Ph.D., Chief Executive Officer and Director of Immunocore, commented: "We are extremely pleased that General Atlantic is leading our Series B round and welcome them, along with our new investors, to Immunocore. This new funding – from an international cadre of health care investors joined by some of our existing shareholders – represents a further endorsement of our unique and powerful platform technology, our novel class of TCR-based biologic therapies, the accomplished scientists at Immunocore and our mission to transform the lives of people with serious diseases."

Rob Perez, Operating Partner, General Atlantic, said: "We are pleased to partner with Immunocore at this key time in its development, with lead candidate tebentafusp on the cusp of commercialization and two further assets in the clinic. We are excited by the broad applicability of the science within the Company's ImmTAX™ platform and the Company's promising pipeline across oncology, infectious and autoimmune diseases. We look forward to providing impactful support to Immunocore as it continues on its strong growth trajectory."

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About General Atlantic

General Atlantic is a leading global growth equity firm providing capital and strategic support for growth companies. Established in 1980, General Atlantic combines a collaborative global approach, sector specific expertise, a long-term investment horizon and a deep understanding of growth drivers to partner with great entrepreneurs and management teams to build exceptional businesses worldwide. General Atlantic has more than 150 investment professionals based in New York, Amsterdam, Beijing, Greenwich, Hong Kong, Jakarta, London, Mexico City, Mumbai, Munich, Palo Alto, São Paulo, Shanghai, and Singapore. For more information on General Atlantic, please visit: www.generalatlantic.com.

About CCB International (CCBI)

CCBI is a financial and investment services company owned by China Construction Bank Corporation. Its direct investment business has nurtured a number of companies to become pioneers within their respective sectors. With over a decade's operation in healthcare investment, CCBI has been recognized for achieving outstanding investment returns and helping the portfolio companies outperform in the competitive market. For further information about CCBI, please visit: www.ccbintl.com.

About JDRF T1D Fund

The JDRF T1D Fund is a venture philanthropy fund accelerating life-changing solutions to cure, prevent and treat type 1 diabetes (T1D) through catalytic equity investments. Through its investments in partnership with private capital, including venture capital, corporations and foundations, the T1D Fund seeks to attract the private investment necessary to advance therapeutics, devices, diagnostics, and vaccines into the hands of those living with T1D. The T1D Fund invests in areas strategically aligned with JDRF, the leading global organization funding T1D research, with an exclusive focus on supporting the best commercial opportunities. The T1D Fund reinvests any realized gains into new investments to further its mission. For further information about JDRF T1D Fund, please visit www.t1dfund.org.

About RTW Investments

RTW Investments is a New York-based investment firm that focuses on identifying transformational and disruptive innovations in healthcare. As a leading partner of industry and academia, RTW Investments utilizes deep scientific expertise and a rigorous and comprehensive process to support emerging medical therapies. For further information about RTW Investments, please visit www.rtwfunds.com.

About Terra Magnum Capital Partners

Terra Magnum Capital Partners ("TMCP") is a global investment firm specialized in both direct investments and fund investments. TMCP is specialized in providing growth and transformational capital and value-added services for fast-growing companies in Healthcare, Consumer and Services, Education, Finance and TMT sectors. For further information about TMCP, please visit www.terramagnumcap.com.

About WuXi AppTec

WuXi AppTec provides a broad portfolio of R&D and manufacturing services that enable companies in the pharmaceutical, biotech and medical device industries worldwide to advance discoveries and deliver groundbreaking treatments to patients. As an innovation-driven and customer-focused company, WuXi AppTec helps our partners improve the productivity of advancing healthcare products through cost-effective

and efficient solutions. With industry-leading capabilities such as R&D and manufacturing for small molecule drugs, cell and gene therapies, and testing for medical devices, WuXi AppTec's open-access platform is enabling more than 3,700 collaborators from over 30 countries to improve the health of those in need – and to realize our vision that "every drug can be made and every disease can be treated." For more information, please visit: www.wuxiapptec.com.

About Immunocore

Immunocore is a pioneering, clinical-stage T cell receptor biotechnology company working to develop and commercialize a new generation of transformative medicines to address unmet needs in cancer, infection and autoimmune disease. The Company's most advanced programs are in oncology and it has a rich pipeline of programmes in infectious and autoimmune diseases. Immunocore's lead programme, tebentafusp (IMCgp100), has entered pivotal clinical studies as a treatment for patients with metastatic uveal melanoma. Collaboration partners include Genentech, GlaxoSmithKline, AstraZeneca, Eli Lilly and Company, and the Bill and Melinda Gates Foundation. Immunocore is headquartered at Milton Park, Oxfordshire, UK, with offices in Conshohocken, Pennsylvania and Rockville, Maryland in the US. For more information, please visit www.immunocore.com.

About ImmTAX™ Molecules

Immunocore's proprietary T cell receptor (TCR) technology generates a novel class of bispecific biologics called ImmTAX™ molecules that are designed to overcome the limitations of other immunology agents by combining a T cell receptor (TCR) to target and recognise cancer, infected or autoimmune cells and an effector function to activate (for cancer and infectious diseases) or suppress (for autoimmune diseases) the immune system.

For more information, please contact:

Immunocore

Debra Nielsen, Head of Communications

T: +1 610.368.8602

E: debra.nielsen@immunocore.com

Consilium Strategic Communications

Mary-Jane Elliott/Chris Welsh/Sukaina Virji/Melissa Gardiner

T: +44 (0)203 709 5700

E: Immunocore@consilium-comms.com