IMMUNOCORE

PRESS RELEASE

Immunocore announces dosing of first patient with ImmTAV® bispecific molecule for chronic Hepatitis B

IMC-I109V studied for the treatment of non-cirrhotic HBeAg-negative chronic hepatitis B (HBV) infection

(OXFORDSHIRE, England & CONSHOHOCKEN, Penn. & ROCKVILLE, Md., US, 18 May 2021) Immunocore Holdings Plc (Nasdaq: IMCR) (or the "Company"), a pioneering, clinical-stage T cell receptor biotechnology company working to develop and commercialise a new generation of transformative medicines to address unmet needs in cancer, infection and autoimmune disease, today announces the dosing of the first patient in the first-in-human clinical trial of IMC-I109V, a new class of bispecific protein immunotherapy that is being developed for the treatment of patients with chronic hepatitis B (HBV) infection (CHB). Wholly owned IMC-I109V is the first candidate in development using Immunocore's immune-mobilising monoclonal T cell receptors against virus (ImmTAV®) platform to enter clinical trials.

"Our aim, through this study, is to obtain further data assessing the safety and potential of this bispecific T cell receptor (TCR) to provide a functional cure for people with CHB," commented Professor Man-Fung Yuen, Chief of Division of Gastroenterology & Hepatology, Department of Medicine, The University of Hong Kong/Queen Mary Hospital and a principal investigator of the study**.** *"Approximately one third of the world's population shows serological evidence of past or present infection with HBV and 240 million people are chronic carriers of the virus. Among patients with CHB, 25% will develop primary liver cancer or cirrhosis. Current treatment options require lifelong adherence to be effective, presenting us with an urgent need for new and innovative therapeutic options."*

The trial is an open label study evaluating the safety, antiviral activity, and pharmacokinetics of IMC-I190V in HLA-A*02:01 positive patients with Chronic HBV who are non-cirrhotic, hepatitis B antigen-negative, and virally suppressed.

IMC-I109V is an immunotherapeutic approach designed to potentially and specifically eliminate HBV-infected hepatocytes expressing hepatitis B surface antigen (HBsAg) via T cell redirection. IMC-I109V is designed to overcome T cell dysfunction by recruiting non-exhausted T cells to eliminate hepatocytes harbouring covalently closed circular DNA or integrated HBV DNA. Elimination of these cells is necessary to achieve a state of 'Functional Cure' defined as sustained HBsAg loss in addition to undetectable HBV DNA 6 months post-treatment.

- Ends -

About ImmTAV molecules and infectious diseases

ImmTAV (Immune mobilising mTCR Against Virus) molecules are novel bispecific molecules that, like ImmTAC (Immune mobilising monoclonal TCRs Against Cancer) molecules, are designed to enable the immune system to recognize and eliminate virally infected cells.

Immunocore aims to achieve sustained loss of circulating viral antigens and markers of viral replication after stopping medication for people living with chronic hepatitis B. This is known as "functional cure."

About Immunocore

Immunocore is a late-stage biotechnology company pioneering the development of a novel class of TCR bispecific immunotherapies called ImmTAX – Immune mobilizing monoclonal TCRs Against X disease – designed to treat a broad range of diseases, including cancer, infectious and autoimmune. Leveraging its proprietary, flexible, off-the-shelf ImmTAX platform, Immunocore is developing a deep pipeline in multiple therapeutic areas, including five clinical stage programs in oncology and infectious disease, advanced pre-clinical programs in autoimmune disease and multiple earlier pre-clinical programs. Immunocore's most advanced oncology therapeutic candidate, tebentafusp, has demonstrated an overall survival benefit in a randomized Phase 3 clinical trial in metastatic uveal melanoma, a cancer that has historically proven to be insensitive to other immunotherapies.

Forward Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including, but are not limited to, statements regarding the Company's business strategy including its proposed regulatory plans for tebentafusp, the efficacy, safety and therapeutic potential of tebentafusp, the planned submission of a BLA submission for tebentafusp for the treatment of mUM, the potential approval and commercial launch of tebentafusp for mUM, the design, progress, timing, scope and results of the Company's clinical trials including IMC-C103C, IMC-F106C and IMC-I109V, the potential benefit of Breakthrough Therapy Designation or Orphan Drug Designation for tebentafusp, and the Company's anticipated cash runway. Any forward-looking statements are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements, many of which are beyond the Company's control. These risks and uncertainties include, but are not limited to, the impacts of the COVID-19 pandemic on the Company's business, clinical trials and financial position; unexpected safety or efficacy data observed during preclinical studies or clinical trials; clinical trial site activation or enrollment rates that are lower than expected; changes in expected or existing competition; changes in the regulatory environment; and the uncertainties and timing of the regulatory approval process. For a discussion of other risks and uncertainties, and other important factors, any of which could cause our actual results to differ from those contained in the forward-looking statements, see the section titled "Risk Factors" in the Company's Annual Report on Form 20-F for the year ended December 31, 2021 filed with the Securities and Exchange Commission on March 25, 2021, as well as discussions of potential risks, uncertainties, and other important factors in the Company's subsequent filings with the Securities and Exchange Commission. All information in this press release is as of the date of the release, and the Company undertakes no duty to update this information, except as required by law.

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