

PRESS RELEASE

Immunocore Announces Closing of \$312.1 Million Aggregate Financing, Consisting of \$297.1 Million Initial Public Offering, Full Exercise of Option to Purchase Additional ADSs and \$15.0 Million Concurrent Private Placement

OXFORDSHIRE, England & CONSHOHOCKEN, Penn. & ROCKVILLE, Md., US – 9 February 2021 – Immunocore Holdings plc (Nasdaq: IMCR), a late-stage biotechnology company pioneering the development of a novel class of T cell receptor (TCR) bispecific immunotherapies designed to treat a broad range of diseases, including cancer, infectious and autoimmune disease, today announced the closing of its previously announced initial public offering in the United States of 11,426,280 American Depositary Shares (“ADSs”) representing 11,426,280 ordinary shares, including the exercise in full by the underwriters of their option to purchase an additional 1,490,384 ADSs, at an initial public offering price of \$26.00 per ADS. The gross proceeds to Immunocore from the offering were approximately \$297.1 million. All ADSs sold in the offering were offered by Immunocore.

Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC and Jefferies LLC acted as joint book-running managers for the offering.

In addition to the ADSs sold in the public offering, Immunocore announced the completion of the concurrent sale of an additional 576,923 ADSs at the initial offering price of \$26.00 per ADS, for gross proceeds of approximately \$15.0 million, in a private placement to the Bill & Melinda Gates Foundation. The sale of these ADSs was not registered under the Securities Act of 1933, as amended, and the ADSs are subject to a 180-day lock-up agreement.

A registration statement relating to these securities became effective on February 4, 2021. The offering was made only by means of a prospectus. Copies of the final prospectus related to the offering may be obtained from any of the joint book-running managers for the offering: Goldman Sachs & Co. LLC, Attn: Prospectus Department, 200 West Street, New York, New York 10282, telephone: 866-471-2526, facsimile: 212-902-9316, e-mail: prospectus-ny@ny.email.gs.com; J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at +1 866 803 9204 or by email at prospectus-eq_fi@jpmchase.com; or Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, or by telephone at +1 877 821 7388 or by email at Prospectus_Department@Jefferies.com. For the avoidance of doubt, such prospectus will not constitute a "prospectus" for the purposes of the Regulation (EU) 2017/1129 and has not been reviewed by any competent authority in any member state in the European Economic Area or the United Kingdom.

A registration statement relating to these securities has been filed with, and declared effective by, the U.S. Securities and Exchange Commission (the “SEC”). Copies of the registration statement can be accessed through the SEC’s website at www.sec.gov. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.

In any member state of the European Economic Area (the "EEA") this announcement and any offering are only addressed to and directed at persons who are "qualified investors" ("Qualified Investors") within the meaning of the Prospectus Regulation (Regulation (EU) 2017/1129). In the United Kingdom, this announcement and any offering are only addressed to and directed at persons who are "qualified investors" within the meaning of the UK Prospectus Regulation (Regulation (EU) 2017/1129 as if forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018) (i) who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), (ii) high net worth entities who fall within Article 49(2)(a) to (d) of the Order, or (iii) to whom it may otherwise lawfully be communicated (all such persons being referred to as "relevant persons").

This announcement must not be acted on or relied on (i) in the United Kingdom, by persons who are not relevant persons, and (ii) in any member state of the EEA, by persons who are not Qualified Investors. Any investment or investment activity to which this announcement relates is available only to and will only be engaged with (i) in the United Kingdom, relevant persons, and (ii) in any member state of the EEA, Qualified Investors.

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 monotherapy activity in a Phase 2 clinical trial in metastatic uveal melanoma, a cancer that has historically proven to be insensitive to other immunotherapies, and is currently being studied in an ongoing Phase 3 clinical trial.

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