

IMMUNOCORE

targeting T cell receptors

PRESS RELEASE – IMMUNOCORE LIMITED

Immunocore expands its senior management team and opens US Office

(Oxford, UK, Philadelphia, US 17th December 2015) Immunocore Limited, a world-leading biotechnology company developing novel T cell receptor (TCR) based biological drugs to treat cancer, viral infections and autoimmune disease, today announced that it has appointed James Sandy as Chief Development Officer and Julian Hirst as Director of Corporate Finance. These new positions will be based in Oxford, UK.

James Sandy will be responsible for leading the clinical development of Immunocore's growing pipeline of proprietary immuno-oncology drugs known as ImmTACs (Immune Mobilising Monoclonal T Cell Receptors Against Cancer) and for the Company's strategic pharmaceutical partnerships that include combination trials.

James has more than 25 years' experience in the pharmaceutical and biotechnology industries covering a range of development phases and therapeutic areas, including oncology. Most recently he was Chief Development Officer at Creabilis Ltd. Prior to this, James held various senior positions at Pfizer Inc., including Head of European and Asian Development Operations, Development Team Leader within the Gastrointestinal Therapeutic Area and Oncology Therapeutic Area Head, Europe, where he supported the successful Aromacin[®] EU filing and approval and has led the delivery of several global drug filings.

Joining the company, Julian Hirst will be responsible for supporting Immunocore's management team and Board on corporate and investment activities. Julian joined Immunocore in early 2015 as a consultant and played a key role in the coordination of the Company's recent \$320 million Series A financing. Julian brings more than 25 years' experience at a senior level in the investment banking industry, having been Vice Chairman and Head of Corporate Finance at Panmure Gordon, Head of European Technology and a Managing Director at UBS, and Head of European Media at Morgan Stanley.

As it builds out its senior management team, Immunocore has also established a new US office in Conshohocken, Philadelphia. These new premises will accommodate the Company's US clinical development, medical and regulatory operations and provide an important base for Immunocore's ongoing US activities.

Dr. Eliot Forster, Chief Executive Officer at Immunocore, commented: "I am delighted that Immunocore has been able to recruit James and Julian, who will provide experienced leadership to our clinical and corporate development activities as we continue to execute our strategy and strive to remain as a private company. We are also excited to have opened a US base for Immunocore and expanding our operations there. Following our recent successful financing, these appointments and our expansion into the US further support our mission to become a world-leading premier biotechnology company."

James Sandy commented on his appointment: "I am excited to be joining Immunocore at this pivotal time in the Company's growth and to be leading the late stage development activities of our internal and partnered ImmTACs. Immunocore's growing pipeline has the potential to deliver novel and first-in-class immuno-oncology therapeutics that has the potential to revolutionise the treatment of cancer."

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Julian Hirst commented on his appointment: “I have been very impressed by the quality of the team at Immunocore and the innovative immuno-oncology therapies the Company is developing. I was delighted to have played a central role in the recent Series A funding round, which saw a large number of new, high quality investors coming onto the share register.”

- ENDS -

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Notes for editors

About Immunocore

Immunocore is one of the world’s leading biotechnology companies, with a highly innovative immuno-oncology platform technology called ImmTACs. ImmTACs are a novel class of biologic drugs based on the Company’s proprietary T cell receptor (TCR) technology which have the potential to treat diseases with high unmet medical need including cancer, viral infections and autoimmune diseases. Immunocore, based on decades of world-leading scientific innovation in the discovery of HLA targets and T cell receptor technology, has a pipeline of wholly-owned and partnered ImmTAC programmes with robust clinical data, validated by collaborations with world-leading pharmaceutical companies. Immunocore aims to leverage the utility of its platform across a wide range of indications to become a Premier Biotech company and world-leader in its field.

Immunocore’s world-leading science and strong IP position has attracted major pharmaceutical companies including Genentech, GlaxoSmithKline, MedImmune, the biologics division of AstraZeneca, via discovery collaborations, as well as a co-discovery and co-development partnership with Lilly. The Company has also entered into combination trials with its lead programme, IMCgp100 in melanoma, with MedImmune and Lilly. Founded in 2008 originally out of Oxford University and headquartered outside Oxford, with an office outside Philadelphia, US, Immunocore now has more than 185 staff. Immunocore’s current investors are well-renowned, leading international institutions 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

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About ImmTACs

Immunocore's proprietary technology is focused on small protein molecules called ImmTACs (Immune mobilising mTCR Against Cancer) that enable the immune system to recognise and kill cancerous or bacterially/virally infected cells.

Immunocore's ImmTACs, a new class of drug with ultra-high affinity for intracellular cancer targets, are synthetic, soluble T cell receptors (TCRs) that recognise diseased cells containing disease specific targets. The ImmTACs enable circulating T-cells to selectively identify and kill diseased cells. The ImmTAC platform is unique in its high specificity and potency and broad applicability to a wide range of intracellular targets and disease indications. ImmTACs can access up to nine-fold more targets than typical antibody-based therapies, including monoclonal antibodies.

TCRs naturally recognise diseased cells and Immunocore's world-leading competitive advantage is its ability to engineer high affinity TCRs and link them to an antibody fragment that activates a highly potent and specific T cell response to recognise and destroy cancer cells. The most advanced ImmTAC, IMCgp100, is currently in Phase IIa clinical trials for the treatment of late stage melanoma. Immunocore has a growing internal pipeline of ImmTACs addressing many different cancer types and has developed a broad database of intracellular cancer targets.

ImmTACs can address a significantly larger range of disease indications than currently respond to existing immuno-oncology agents and combine the characteristics of very high potency, encouraging safety and low cost of goods.