

IMMUNOCORE

targeting T cell receptors

PRESS RELEASE – IMMUNOCORE LIMITED

Immunocore and Genentech enter strategic alliance to develop ImmTACs for multiple cancer targets

(Oxford, UK, 27 June 2013) Immunocore Limited, the Oxford-based biotechnology company developing novel biological drugs known as ImmTACs to treat cancer and viral disease, today announced that it has entered into a research collaboration and licensing agreement with Genentech, a member of the Roche Group (SIX: RO, ROG; OTCQX: RHHBY) for the discovery and development of multiple novel cancer targets using Immunocore's ImmTAC technology.

Under the terms of the agreement, Immunocore will receive an initiation fee of between \$10 and \$20 million per programme and is eligible to receive in excess of \$300 million in development and commercial milestone payments for each target programme and significant tiered royalties.

Immunocore has created a world-leading platform of bi-specific biological drugs, called ImmTACs, which exploit the power of T Cell Receptors (TCRs) to recognise intracellular changes that occur during cancer or viral infection. This unique recognition ability of TCRs sets them apart from traditional antibody-based therapies that can only recognise changes on the surface of cells, and provides, for the first time, the ability to develop extremely potent targeted therapies for cancers that are currently poorly served. A particular feature is that the ImmTACs can be directed to target and destroy only the cancerous cells, avoiding damage to healthy cells.

James Noble, Chief Executive Officer of Immunocore, commented: "We are very pleased to have Genentech, a recognized leader in oncology, on board as our first major partner to discover, develop and commercialise ImmTAC therapies against multiple cancer targets."

James Sabry, Senior Vice President of Genentech Partnering, said: "We believe Immunocore is the leading company in T Cell receptor biology and drug development and an excellent partner for Genentech in this area. We are delighted to have initiated this significant partnership with them. We hope this collaboration will lead to breakthrough therapies for cancer patients with unmet medical needs."

Bent Jakobsen, Chief Scientific Officer and founder of Immunocore, added: "Our collaboration with Genentech generating ImmTACs against these novel targets allows us jointly to explore the true potential of the technology. We have established a robust and reproducible platform and we look forward to see ImmTACs addressing some of the major challenges in cancer therapy."

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Images Available on request:

1. T cell (blue) killing a tumour cell (red)
2. Non-specific T cells (green) recognise and kill melanoma cancer cells (red) in the presence of the drug, IMCgp100.
3. James Noble, Chief Executive Officer of Immunocore
4. Immunocore laboratory – Scientists growing research cells

Video available on request

A video showing non-cancer-specific T cells (blue) killing melanoma cancer cells (red) in the presence of the drug, IMCgp100, is available on request. Healthy cells (green) are ignored and left undamaged.

Notes for editors

About Immunocore

Founded in 2008, Immunocore Ltd is a privately owned, clinical-stage, biotechnology company developing a highly innovative platform technology that generates novel drugs called ImmTACs for the treatment of cancer and viral infection.

Immunocore traces its roots to Avidex Ltd, founded in 1999 as a spin-out from the University of Oxford to develop novel T Cell Receptor technology invented by the founder and chief scientist, Dr Bent Jakobsen.

Immunocore has over 50 staff and is located in Abingdon, Oxfordshire.

About ImmTACs

Immunocore's ImmTAC (Immune mobilising mTCR Against Cancer) technology enables the immune system to recognise and kill cancer or viral cells.

T Cell Receptors naturally recognise diseased cells and Immunocore's competitive advantage is its ability to engineer high affinity T Cell Receptors and link them to an antibody fragment, anti-CD3, which can activate the immune system to kill the targeted cancer or viral cells. These bi-specific proteins, called ImmTACS, have the potential to be extremely potent anti-cancer or anti-viral agents.

Immunocore has completed development of the ImmTAC technology, including the generation of a Good Manufacturing Practice (GMP) compliant, fully scalable

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manufacture route. The Company has also established regulatory pathways approved by the Food and Drug Administration (FDA) and Medicines and Healthcare products Regulatory Agency (MHRA) that will form the basis of all future ImmTAC programmes.

The most advanced ImmTAC drug, IMCgp100, is currently in clinical trials in melanoma patients in both the US and UK. For more information: <http://www.immunocore.com>