

IMMUNOCORE

targeting T cell receptors

PRESS RELEASE – IMMUNOCORE LIMITED

Immunocore achieves research milestone in GlaxoSmithKline collaboration

(Oxford, UK, 7 November 2013) Immunocore Limited, the Oxford-based biotechnology company developing novel biological drugs to treat cancer and viral disease, today announced the achievement of its first milestone in its major research and licensing agreement with GlaxoSmithKline (GSK) for multiple novel targets.

The achievement comes less than four months after the companies signed their agreement and triggers a first undisclosed milestone payment to Immunocore following the identification of a first lead candidate ImmTAC against one of the targets.

Under the agreement announced in July, Immunocore will receive up to £142 million in pre-clinical milestone payments across the targets. In addition, for each product that reaches the market, up to £200 million is due to Immunocore in development and commercial milestone payments, as well as up to double digit royalties.

Immunocore is responsible for all pre-clinical development activity and for initial clinical trials in patients while GSK will handle the remaining development and commercialisation of the products.

Immunocore's world-leading platform of bi-specific biological drugs, called ImmTACs (Immune mobilising mTCR Against Cancer), 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 as it can address intracellular target proteins and not just cell surface proteins, and provides the ability to develop extremely potent targeted therapies for cancers that are 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 delighted to have made rapid progress and achieved our first milestone within such a short timescale. We have established a very productive relationship with GSK during these initial months of working together and look forward to advancing this and other programmes towards the clinic."

-ENDS-

IMMUNOCORE

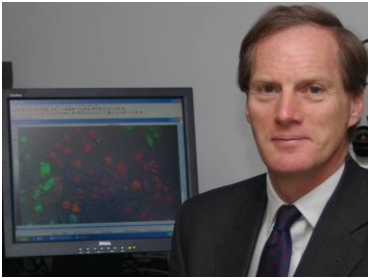
targeting T cell receptors

Contact

Margaret Henry
PR Consultant
Immunocore Ltd, UK
T: + 44 (0) 1865 261491
M: + 44 (0) 7771 377363
E: m.henry@oxin.co.uk

Images

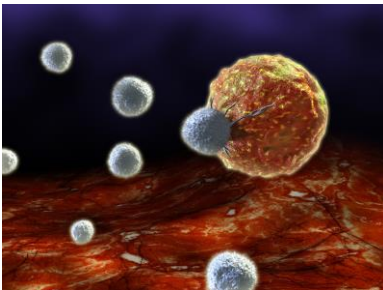
1. James Noble, Chief Executive Officer of Immunocore



2. Immunocore laboratory – a scientist examines cells



3. T cell (grey) killing a tumour cell (yellow)



Killing cancer - video available on request

A video is available on request which shows melanoma cancer cells (red) being killed by T cells (blue) when activated by the drug, IMCgp100 (a melanoma specific ImmTAC). Healthy cells (green) are ignored and left undamaged.

The video can be viewed at: <http://www.immunocore.com/technology/cancer-killing/>

IMMUNOCORE

targeting T cell receptors

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 major discovery collaborations ongoing with leading pharmaceutical companies Genentech and GlaxoSmithKline. The company was recently listed in the top 15 private biotech firms globally for 2013 by Fierce Biotech and named Best Biotech Dealmaker of 2013 at the OBN Awards.

Immunocore has about 70 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 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, has entered Phase IIa clinical trials in melanoma patients in both the US and UK.

For more information: www.immunocore.com