IMMUNOCORE
targeting T cell receptors

PRESS RELEASE – IMMUNOCORE LIMITED

Immunocore initiates Phase IIa clinical trial for IMCgp100 in melanoma

(Oxford, UK, 31 October 2013) Immunocore Limited, the Oxford-based biotechnology company developing novel biological drugs to treat cancer and viral disease, today announced that its most advanced ImmTAC drug, IMCgp100 for the treatment of late stage melanoma, has reached Maximum Tolerated Dose (MTD) and the dose escalation part of this Phase I clinical study has been completed. The company has now initiated a Phase IIa clinical trial in the UK and USA.

Immunocore's Phase I dose escalation study in 31 patients with late stage malignant melanoma was designed to evaluate the safety of IMCgp100 and to establish a tolerable dose. Dose dependent toxicity has been demonstrated and the MTD established as 600 ng/kg.

Data from the Phase I trial indicate promising early signs of efficacy. Immunocore has now initiated a Phase IIa study to optimize the dosing regimen and maximise the efficacy of IMCgp100.

James Noble, Chief Executive Officer of Immunocore, commented: "We are extremely pleased to have reached the MTD for our lead programme, IMCgp100 in melanoma, which will now enter the next phase of development. This is a very encouraging result for the company, and confirms the potential power of our unique technology platform."

Earlier this year, Immunocore entered into two major research and licensing agreements with leading pharmaceutical companies Genentech and GlaxoSmithKline for the discovery and development of multiple novel targets using its ImmTAC technology.

Further details of the clinical trial are available at www.clinicaltrials.gov, under trial identifier number NCT01211262.

-ENDS-

Contact

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

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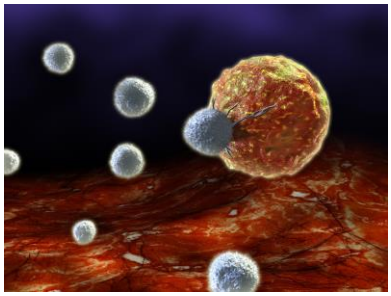
Images – high resolution versions available on request

1. Immunocore laboratory – a scientist examines cells

2. 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/

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 melanoma

Melanoma is a form of skin cancer that accounts for less than five per cent of cases but causes the vast majority of skin cancer deaths. Incidence rates are increasing more rapidly than for any other cancer and by 2019 there are forecast to be around 227,000 cases diagnosed worldwide each year[1]. Unlike other common cancers, melanoma has a wide age distribution.

Patients who are diagnosed early are treatable with surgical resection, but for many the disease will recur. Once melanoma progresses to late stage disease and becomes metastatic the prognosis is poor, with a median survival period of around eight months for patients with advanced melanoma. Chemotherapy is the most common treatment, but the response rate is very low so there is a high level of unmet need for more effective therapies.

[1] Datamonitor report DMHC2628

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. The unique recognition ability of TCRs sets them apart from traditional antibody-based therapies as ImmTACs 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.

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, is currently in clinical trials in melanoma patients in both the US and UK. For more information: www.immunocore.com