

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 29, 2024

Immunocore Holdings plc

(Exact name of registrant as specified in its Charter)

England and Wales
(State or other jurisdiction of incorporation)

001-39992
(Commission File Number)

Not Applicable
(IRS Employer Identification No.)

92 Park Drive, Milton Park Abingdon,
Oxfordshire,
United Kingdom
(Address of principal executive offices)

+44 1235 438600
(Registrant's telephone number, including area code)

OX14 4RY
(Zip Code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
American Depositary Shares, each representing one ordinary share, nominal value £0.002 per share	IMCR	The Nasdaq Stock Market LLC
Ordinary share, nominal value £0.002 per share*	*	The Nasdaq Stock Market LLC

* Not for trading, but only in connection with the listing of the American Depositary Shares on The Nasdaq Stock Market LLC.

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02. Results of Operations and Financial Condition.

Immunocore Holdings plc (the “Company”) expects to report preliminary unaudited net product revenue (“net sales”) arising from the sales of KIMMTRAK (tebentafusp) of approximately \$66 million for the fourth quarter of 2023 and approximately \$235 million for the full year 2023 in accordance with U.S. general accepted accounting principles (“U.S. GAAP”). In the fourth quarter of 2023, KIMMTRAK sales growth came primarily from continued commercial progress in the United States. Additionally, due primarily to increases in commercial and clinical expenses, the Company expects its research and development (“R&D”) expenses and selling, general and administrative (“SG&A”) expenses will increase when compared to such expenses for the third quarter of 2023. The increases in R&D expenses and SG&A expenses described do not include unrealized foreign exchange losses on the translation of monetary foreign currency balances. Under U.S. GAAP, the Company will report foreign exchange gains and losses on a separate line below “Operating (loss)/ income” on the Company’s consolidated statements of operations and comprehensive loss. The Company’s financials were previously prepared in accordance with International Financial Reporting Standards (“IFRS”), as issued by the International Accounting Standards Board. Under IFRS, “foreign exchange gains and losses” were previously reported within total SG&A expenses in the Company’s financial statements.

The Company’s preliminary unaudited cash and cash equivalents at December 31, 2023 was approximately \$443 million.

The Company’s audited consolidated financial statements at and for the year ended December 31, 2023 are not yet available. As a result, the financial information described in this Item 2.02 is preliminary and unaudited, and represents management’s estimate as of the date of this Current Report on Form 8-K, and is subject to completion of the Company’s financial closing procedures for the fourth quarter and fiscal year ended December 31, 2023. These preliminary results may materially differ from the actual results that will be reflected in the Company’s audited consolidated financial statements when they are completed and publicly disclosed. The Company’s independent registered public accounting firm has not conducted an audit or review of, and does not express an opinion or any other form of assurance with respect to, the Company’s preliminary results.

The financial information presented in this Item 2.02 does not present all necessary information for a complete understanding of the Company’s financial condition as of December 31, 2023, or the Company’s results of operations for the year ended December 31, 2023. This preliminary financial data should not be viewed as a substitute for full financial statements for the year ended December 31, 2023 prepared in accordance with U.S. GAAP. Effective January 1, 2024, the Company’s financial statements will be audited in accordance with U.S. GAAP. Prior to January 1, 2024, the Company qualified as a foreign private issuer and its historical financial statements were prepared in accordance with IFRS.

Item 8.01 Other Events.

On January 29, 2024, the Company issued a press release announcing the proposed offering of \$300.0 million aggregate principal amount of convertible senior notes due 2030 (the “Notes”) in a private placement (the “Offering”) to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), and the related grant to the initial purchasers of the Notes of an option to purchase, exercisable for settlement during the 13-day period beginning on, and including, the initial issue date of the Notes, up to an additional \$45.0 million aggregate principal amount of Notes in the Offering. The Company intends to use the net proceeds from the offering, together with its existing cash and cash equivalents, to accelerate its clinical pipeline and for ongoing commercial expansion. In addition, the Company intends to repay in full loans outstanding under its loan agreement with investment funds managed by Pharmakon Advisors, LP. The Company intends to use any remaining proceeds for other working capital and general corporate purposes. A copy of the press release announcing the Offering is attached hereto as Exhibit 99.1.

In connection with the Offering of the Notes, the Company intends to disclose certain information regarding its business to prospective investors in a confidential preliminary offering memorandum dated January 29, 2024. The preliminary offering memorandum includes information that supplements or updates certain prior disclosures of the Company, which information is attached hereto as Exhibit 99.2 and incorporated herein by reference.

This Current Report on Form 8-K does not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall it constitute an offer to sell, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful. Any offers of the securities would be made only by means of a confidential offering memorandum. These securities have not been registered under the Securities Act or any state securities laws and, unless so registered, may not be offered or sold in the United States or to U.S. persons except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state laws.

Forward-Looking Statements

This Current Report on Form 8-K contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties. Words such as “may”, “will”, “believe”, “expect”, “plan”, “anticipate” and similar expressions (as well as other words or expressions referencing future events or circumstances) are intended to identify forward-looking statements. All statements, other than statements of historical facts, included in this Current Report on Form 8-K are forward-looking statements. These statements include, but are, but not limited to, statements regarding: the proposed terms of the Notes; the completion, timing and size of the proposed Offering; the anticipated use of the net proceeds from the Offering; and the Company’s preliminary unaudited financial and operating results for the quarter and year ended December 31, 2023. Any forward-looking statements are based on management’s current expectations and beliefs of future events and are subject to a number of risks and uncertainties that could cause actual events or results to differ materially and adversely from those set forth in or implied by such forward-looking statements, many of which are beyond the Company’s control. These statements are not guarantees of future performance and actual results could differ materially from the Company’s current expectations. As a result, you are cautioned not to rely on these forward-looking statements. Factors that could cause or contribute to such differences include the risks and uncertainties discussed in the “Risk Factors” section of the Company’s Annual Report on Form 20-F for the fiscal year ended December 31, 2022, filed with the Securities and Exchange Commission on March 1, 2023, and other subsequent filings the Company makes with the Securities and Exchange Commission from time to time. The Company assumes no obligation and does not intend to update the forward-looking statements provided, whether as a result of new information, future events or otherwise, except as required by law.

Item 9.01. Financial Statements and Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated January 29, 2024.
99.2	Excerpts from Confidential Preliminary Offering Memorandum dated January 29, 2024.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

IMMUNOCORE HOLDINGS PLC

Dated: January 29, 2024

By: /s/ Bahija Jallal, Ph.D.

Name: Bahija Jallal, Ph.D.

Title: Chief Executive Officer

IMMUNOCORE

Immunocore Announces Proposed Convertible Senior Notes Offering

(OXFORDSHIRE, England & CONSHOHOCKEN, Penn. & ROCKVILLE, Md, January 29, 2024) Immunocore Holdings plc (Nasdaq: IMCR), today announced its intention to offer, subject to market and other conditions, \$300.0 million aggregate principal amount of convertible senior notes due 2030 (the “notes”) in a private offering to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”). Immunocore also expects to grant the initial purchasers of the notes an option to purchase, for settlement within a period of 13 days from, and including, the date the notes are first issued, up to an additional \$45.0 million aggregate principal amount of the notes.

The notes will be senior, unsecured obligations of Immunocore, will accrue interest payable semi-annually in arrears and will mature on February 1, 2030, unless earlier converted, redeemed or repurchased. Upon conversion, Immunocore will deliver ordinary shares represented by American Depositary Shares (the “ADSs”) (each currently representing one of Immunocore’s ordinary shares), together with, if applicable, a cash payment in lieu of delivering any fractional ADS, at the then-applicable conversion rate. The interest rate, initial conversion rate and other terms of the notes will be determined at the pricing of the offering.

Immunocore intends to use the net proceeds from the offering, together with its existing cash and cash equivalents, to accelerate its clinical pipeline and for ongoing commercial expansion. In addition, Immunocore intends to repay in full loans outstanding under its loan agreement with investment funds managed by Pharmakon Advisors, LP. Immunocore intends to use any remaining proceeds for other working capital and general corporate purposes.

The offer and sale of the notes, the ADSs deliverable upon conversion of the notes and the ordinary shares represented thereby have not been, and will not be, registered under the Securities Act or any other securities laws, and the notes, such ADSs and such shares cannot be offered or sold except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any other applicable securities laws. This press release does not constitute an offer to sell, or the solicitation of an offer to buy, the notes, the ADSs deliverable upon conversion of the notes or the ordinary shares represented thereby, nor will there be any sale of the notes, such ADSs or such shares, in any state or other jurisdiction in which such offer, sale or solicitation would be unlawful.

About Immunocore

Immunocore is a commercial-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, autoimmune, and infectious disease. 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 TCR therapeutic, KIMMTRAK, has been approved for the treatment of HLA-A*02:01-positive adult patients with unresectable or metastatic uveal melanoma in the United States, European Union, Canada, Australia, and the United Kingdom.

Forward-Looking Statements

This press release contains forward-looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical facts, included in this press release, including, but not limited to, statements regarding the proposed offering, the anticipated terms of the notes and Immunocore’s expected use of proceeds from the proposed offering are forward-looking statements. These forward-looking statements are based on Immunocore’s current expectations and inherently involve significant risks and uncertainties. Immunocore may not actually achieve the plans, carry out the intentions or meet the expectations or projections disclosed in the forward-looking statements, and you should not place undue reliance on these forward-looking statements, which speak only as of the date hereof. Actual results or events could differ materially from the plans, intentions, expectations and projections disclosed in the forward-looking statements. Various important factors could cause actual results or events to differ materially from the forward-looking statements that Immunocore makes, including the following: risks and uncertainties related to completion of the offering on the anticipated terms or at all; market conditions (including market interest rates) and the satisfaction of customary closing conditions related to the offering; and unanticipated uses of capital. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to Immunocore’s business in general, see Immunocore’s Annual Report on Form 20-F for the year ended December 31, 2022 filed with the U.S. Securities and Exchange Commission (“SEC”) on March 1, 2023, as well as discussions of potential risks, uncertainties, and other important factors in Immunocore’s subsequent filings with the SEC. All information in this press release is as of the date of the release, and Immunocore undertakes no duty to update this information, except as required by law.

Important Information

This announcement is being distributed only to, and is directed only at: (I) in the European Economic Area (“EEA”), persons who are qualified investors as defined in Article 2 of Regulation (EU) 2017/1129, as amended (the “Prospectus Regulation”), and (II) in the United Kingdom (“UK”), persons who are qualified investors as defined in the Prospectus Regulation as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended, who are (i) persons having 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”), or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order, all such persons together being referred to as “Relevant Persons”. This announcement must not be acted on or relied upon (i) in the EEA, by persons who are not qualified investors, and (ii) in the UK, by persons who are not Relevant Persons. The notes are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such notes will be engaged in only with, (A) qualified investors in the EEA, and (B) Relevant Persons in the United Kingdom.

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In the confidential preliminary offering memorandum to be used in connection with a private placement to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A of the Securities Act of 1933, as amended, by Immunocore Holdings plc, the Company provided the following overview of the Company's business as updates or supplements to the information provided in the Company's previous periodic filings with the Securities and Exchange Commission. Unless the context requires otherwise, "Immunocore," "Company," "we," "our," and "us" refers to Immunocore Holdings plc and its subsidiaries.

Overview

We are a commercial 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 diseases. Leveraging our proprietary, flexible, off-the-shelf ImmTAX platform, we are 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 earlier pre-clinical programs across three therapeutic areas.

In 2022, we received approval for our lead product, KIMMTRAK, for the treatment of unresectable metastatic uveal melanoma, or mUM, from the U.S. Food and Drug Administration, or the FDA, the European Commission, or the EC, and other health authorities. KIMMTRAK is the lead product from our ImmTAX platform and is the first new therapy in uveal melanoma in four decades. To date, we have dosed over 1,000 cancer patients with KIMMTRAK, tebentafusp, and our other ImmTAX product candidates, which we believe is the largest clinical data set of any bispecific in a solid tumor and any TCR therapeutic. Our other clinical programs are being conducted with patients who have a broad range of cancers including melanoma, ovarian, lung, endometrial, colorectal, and gastrointestinal cancers, among others. We believe the other ImmTAX product candidates we have under development have the potential to address other tumor types with larger addressable patient populations and significant unmet need.

Our ImmTAC Platform (Oncology)

- **KIMMTRAK** (tebentafusp), our ImmTAC molecule targeting an HLA-A*02:01 gp100 antigen, is our first approved product. The FDA and the EC have approved KIMMTRAK (tebentafusp-tebn and tebentafusp, respectively) for the treatment of HLA-A*02:01-positive adult patients with unresectable mUM. KIMMTRAK is currently approved in 38 countries. We have commercially launched KIMMTRAK in the United States and nine other countries, with further commercial launches underway in additional territories where we have received regulatory approval.
 - **KIMMTRAK** is also being evaluated for the treatment of advanced cutaneous melanoma, or CM. We are currently enrolling patients in a randomized Phase 2/3 clinical trial (TEBE-AM) to investigate the potential of tebentafusp as a monotherapy or in connection with an anti-PD(L)1 therapy. This trial is enrolling patients with advanced CM, excluding only uveal melanoma, who have progressed on an anti-PD1, received prior ipilimumab and, if applicable, received a tyrosine kinase inhibitor, or TKI. Randomization is expected to be completed in the Phase 2 portion of the trial during the third quarter of 2024, and we expect topline data from the Phase 2 portion of the trial to be available by the fourth quarter of 2024.
 - **KIMMTRAK** will also be evaluated for the treatment of adjuvant therapy for uveal (or ocular) melanoma. In 2023, we signed an agreement for a European Organisation for Research and Treatment of Cancer (EORTC)-sponsored trial to study KIMMTRAK as adjuvant therapy for uveal (or ocular) melanoma (ATOM) in HLA-A*02:01 positive patients. We anticipate that the EORTC will randomize the first patient in the trial in the second half of 2024.
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- **IMC-F106C**, our ImmTAC molecule targeting an HLA-A*02 PRAME antigen, is currently being evaluated in a Phase 1/2 dose escalation clinical trial in patients with multiple solid tumor cancers and is advancing towards a registrational Phase 3 clinical trial in first-line advanced CM, in combination with a checkpoint inhibitor. In addition to progressing IMC-F106C into a registrational trial in CM, we are continuing to enroll patients in the monotherapy and combination arms of the Phase 1/2 clinical trial across multiple tumor types, including expansion arms for patients with advanced ovarian, non-small cell lung, and endometrial carcinoma. The initial data from the Phase 1 clinical trial of IMC-F106C, the first PRAME x CD3 ImmTAC bispecific protein, was presented at the 2022 European Society for Medical Oncology, or ESMO, Congress in September 2022. Durable Response Evaluation Criteria in Solid Tumors, or RECIST, responses and reduction in circulating tumor DNA, or ctDNA, were observed across multiple solid tumors. In August 2023, we provided an updated analysis of the initial eighteen uveal and cutaneous melanoma patients in the data set presented at ESMO 2022, which continued to show promising durability of the clinical activity (range of duration of patient response from 6 months to 17 months). We expect to report data from the ongoing monotherapy and combination cohorts throughout 2024 including CM (expected in the second quarter of 2024), ovarian (expected by third quarter of 2024), and non-small cell lung carcinoma (expected by fourth quarter of 2024). We have decided to advance IMC-F106C into a Phase 3 first-line CM clinical trial in combination with nivolumab with a primary endpoint of progression-free survival, or PFS, based on our analysis of the ongoing Phase 1 data in previously treated CM which demonstrated monotherapy clinical activity including partial responses (PR), durable tumor reduction, disease control (PR and SD), PFS and ctDNA reduction (consistent with prior reported data for IMC-F106C and tebentafusp). Additional rationale includes safety in combination with checkpoints (from the ongoing Phase 1 data and prior experience with tebentafusp) and evidence from across the platform for increased clinical activity in earlier line patients compared to later line. As such, PRISM-MEL-301, the first PRAME Phase 3 clinical trial with IMC-F106C, will randomize patients with HLA-A*02:01-positive, first-line advanced CM to IMC-F106C + nivolumab versus a control arm of either nivolumab or nivolumab + relatlimab, depending on the country where the patient is enrolled. We plan to randomize the first patient in this trial in the first quarter of 2024.
- **IMC-P115C**, our half-life extended ImmTAC molecule targeting an optimal HLA-A*02 PRAME, is advancing towards an investigational new drug, or IND, application or clinical trial application, or CTA, submission for IMC-P115C in the second quarter of 2024. This ImmTAC candidate was designed with the aim of improving patient convenience. IMC-P115C targets the same PRAME-A02 peptide and uses the same CD3 end and T-cell-receptor, or TCR, specificity as IMC-F106C.
- **IMC-T119C**, our ImmTAC molecule targeting an optimal HLA-A*24 PRAME, is advancing towards an IND application or CTA submission for IMC-T119C in the second half of 2024. HLA-24 is an HLA-type that is estimated to be present in 60% of people in Japan and 15-20% in Western populations.
- **IMC-R117C**, our ImmTAC molecule targeting an optimal HLA-A*02 PIWIL1, will enter a Phase 1 clinical trial in 2024. We submitted a CTA in December 2023. PIWIL1 is believed to play a role in tumor progression and is expressed across a range of tumors including colorectal, which is historically insensitive to immune checkpoints, as well as other gastrointestinal cancers. PIWIL1 is also reported to be a negative prognostic marker. We believe IMC-R117C is the first PIWIL1 targeted immunotherapy.

Our ImmTAV Platform (Infectious Diseases)

- **IMC-M113V**, our ImmTAV molecule targeting a human immunodeficiency virus gag antigen bispecific TCR molecule, is expected to be evaluated in a Phase 1 clinical trial for which we are currently enrolling patients. Our goal is to develop a functional cure for HIV. Initial Phase 1 safety and pharmacodynamic activity data from the single ascending dose, or SAD, portion of the trial was presented at the Conference on Retroviruses and Opportunistic Infections (CROI) in 2023. IMC-M113V was well tolerated at doses where we observed biomarkers of T cell engagement. We are enrolling up to 28 participants living with HIV in the multiple ascending dose, or MAD, part of the trial, to identify a safe and tolerable dosing schedule that could lead to reduction in the viral reservoir and control of HIV after stopping antiretroviral therapies, or functional cure. We expect to present a data update from the Phase 1 clinical trial in the second half of 2024.
 - **IMC-I109V**, our ImmTAV molecule targeting a conserved hepatitis B virus envelope antigen, is currently being evaluated in a Phase 1 clinical trial in patients with chronic HBV who are non-cirrhotic, hepatitis B e-Antigen negative, and virally suppressed on chronic nucleot(s)ide analogue therapy. In 2023, we amended the trial design in the ongoing Phase 1 trial with IMC-I109V for people living with HBV to include HBV-positive hepatocellular carcinoma. Our goal is to develop a functional cure for HBV. We are enrolling patients in the SAD portion of the trial.
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Our ImmTAAI Platform (Autoimmune Diseases)

- **IMC-S118AI**, our ImmTAAI molecule specifically targeted to the pancreatic beta-cell for disease modifying treatment in type 1 diabetes, will be advancing towards GMP manufacturing in 2024. IMC-S118AI recognizes a peptide from pre-proinsulin presented by HLA-A2*01 on beta-cells coupled with a PD1 agonist effector arm. Type 1 diabetes is an autoimmune condition in which the patient's immune system attacks and kills the beta-cells responsible for controlling glucose levels through the release of insulin. Progressive loss of beta cells leads to loss of glucose control requiring life-long monitoring and treatment with exogenous insulin. We believe IMC-S118AI has the potential to provide a differentiated option for treatment with advantages of tissue-specific down modulation without immunosuppression.
- **Undisclosed universal skin antigen-presenting cells, or APCs, targeted ImmTAAI**, our ImmTAAI molecule targeting a non-HLA restricted or 'universal' target expressed on APCs in the skin. APCs, through their role of priming and restimulating T cells are believed to play a role in many autoimmune and inflammatory diseases. We believe that precision targeting of our PD1 agonist based immune inhibitory molecule to these key cells involved in the establishment and maintenance of disease will provide clinical benefit to patients and the potential to modify the course of disease. We are considering this target for treatment of a range of dermatological diseases.

Our Pipeline

Candidate	Target (HLA type)	Indication	IND-enabling	Phase 1	Phase 2	Phase 3	Approved	Catalyst
KIMMTRAK	gp100 (A02)	Uveal (ocular) melanoma						
		Adjuvant uveal (ocular) melanoma	ATOM sponsored by ONC					Phase 3 Start 2H24
		2L+ cutaneous melanoma	TEBE-AM					Phase 2 Data 4Q24
IMC-F106C	PRAME (A02)	1L cutaneous melanoma	PRISM-MEL-301					Phase 3 Start 1Q24
		2L+ cutaneous melanoma						
		PRR ovarian ¹						Phase 1 Clinical Data
		2L+ NSCLC						2Q24 - 4Q2024
		Advanced endometrial						
		Multiple solid tumors	Mono. & combination arms					
IMC-P115C	PRAME-HLE (A02)	Multiple solid tumors					IND/CTA Mid-24	
IMC-T119C	PRAME (A24)	Multiple solid tumors					IND/CTA 4Q24	
IMC-R117C	PIWIL1 (A02)	Colorectal, gastric, pancreatic					Phase 1 Start 2024	
IMC-M113V ²	Gag (A02)	Human Immunodeficiency Virus (HIV)					MAD Data 2H24	
IMC-I109V	Envelope (A02)	Hepatitis B Virus (HBV)						
IMC-S118AI	PPi (A02)	Type 1 Diabetes						
Undisclosed	(universal) ³	Dermatology						

1. Platinum refractory or resistant serous ovarian carcinoma; 2. Program is wholly owned, development costs being provided by the Bill & Melinda Gates Foundation (BMGF), Immunocore retains all development and commercialization rights in the developed world; 3. Program is not HLA restricted (ie. universal for all populations)

★ New candidate added to pipeline January 2024.

Special Note Regarding Forward-Looking Statements

This document contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties. Words such as "may", "will", "believe", "expect", "plan", "anticipate" and similar expressions (as well as other words or expressions referencing future events or circumstances) are intended to identify forward-looking statements. All statements, other than statements of historical facts, included in this document are forward-looking statements. These statements include, but are, but not limited to, statements regarding: the expectations of continued commercialization and marketing of KIMMTRAK, the Company's ability to build a sustainable pipeline of new medicine candidates, including additional product candidates identified and developed using the Company's IMMTAX platform; statements regarding the commercial performance of KIMMTRAK, including expanded access to KIMMTRAK to more patients in the United States, Europe and globally; the potential benefits and advantages KIMMTRAK will provide for patients; expectations regarding the design, progress, timing, enrollment, scope, expansion, and results of the Company's existing and planned clinical trials, those of the Company's collaboration partners or the combined clinical trials with the Company's collaboration partners; the timing and sufficiency of clinical trial outcomes to support potential approval of any of the Company's product candidates or those of, or combined with, its collaboration partners; the Company's goals to develop and commercialize product candidates based on its KIMMTRAK platform alone or with collaboration partners; the expected submission of investigational new drug applications or clinical trial applications; and the potential regulatory approval, expected clinical benefits and availability of the Company's product candidates. Any forward-looking statements are based on management's current expectations and beliefs of future events and are subject to a number of risks and uncertainties that could cause actual events or results to differ materially and adversely from those set forth in or implied by such forward-looking statements, many of which are beyond the Company's control. These statements are not guarantees of future performance and actual results could differ materially from the Company's current expectations. As a result, you are cautioned not to rely on these forward-looking statements. Factors that could cause or contribute to such differences include the risks and uncertainties discussed in the "Risk Factors" section of the Company's Annual Report on Form 20-F for the fiscal year ended December 31, 2022, filed with the Securities and Exchange Commission on March 1, 2023, and other subsequent filings the Company makes with the Securities and Exchange Commission from time to time. The Company assumes no obligation and does not intend to update the forward-looking statements provided, whether as a result of new information, future events or otherwise, except as required by law.