

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): May 6, 2026

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)

OX14 4RY  
(Zip Code)

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

- 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.**

On May 6, 2026, Immunocore Holdings plc (the “Company”) issued a press release announcing its financial results for the first quarter ended March 31, 2026, as well as other recent corporate updates. A copy of the press release is furnished as Exhibit 99.1 to this report and incorporated herein by reference.

The information in this Item 2.02 of this Current Report on 8-K, including Exhibits 99.1 hereto, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, and shall not be deemed incorporated by reference into any of the Company’s filings under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof, regardless of any general incorporation language in such filing, except as shall be expressly set forth by specific references in such filing.

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**Item 9.01. Financial Statements and Exhibits**

<b><u>Exhibit No.</u></b>	<b><u>Description</u></b>
<a href="#">99.1</a>	Press Release dated May 6, 2026.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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**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: May 6, 2026

By: /s/ Bahija Jallal, Ph.D.  
Name: Bahija Jallal, Ph.D.  
Title: Chief Executive Officer

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**Immunocore reports first quarter financial results and provides a business update**

*KIMMTRAK® (tebentafusp-tebn) Q1 net sales of \$106.7 million, growing by 14% year-over-year*

*Oral presentation at AACR: KIMMTRAK doubles likelihood of being alive at five years for patients with HLA-A\*02:01 positive metastatic uveal melanoma*

*Cash, cash equivalents and marketable securities of \$845 million as of March 31, 2026*

(OXFORDSHIRE, England & RADNOR, Penn. & GAITHERSBURG, Md., US, 6 May 2026) Immunocore Holdings plc (Nasdaq: IMCR) (“Immunocore” or the “Company”), a commercial-stage biotechnology company pioneering and delivering transformative immunomodulating medicines to radically improve outcomes for patients with cancer, infectious diseases and autoimmune diseases, today announced its financial results for the first quarter ended March 31, 2026, and provided a business update.

“We are proud to report another quarter of strong commercial performance, with KIMMTRAK generating \$107 million in net revenues in Q1 2026,” said **Bahija Jallal, CEO of Immunocore**. “The five-year overall survival (OS) data from our Phase 3 trial presented at AACR is a landmark moment. It is the longest OS follow-up ever reported in a randomized trial in metastatic uveal melanoma and underscores the long-term benefit KIMMTRAK delivers to patients. In parallel, we are executing with discipline across our pipeline.”

**First Quarter Highlights (including post-period)*****Financial Results***

For the first quarter of 2026 (Q1 2026), total net product revenue (or ‘net sales’) arising from the sales of KIMMTRAK was \$106.7 million, compared to \$93.9 million for the same period in 2025. Q1 2026 sales were \$67.4 million in the United States, \$34.4 million in Europe, and \$4.8 million in international regions. The increase in net product sales was due to increased volumes in the United States and Europe as well as global country expansion.

Research & development (R&D) expenses for Q1 2026 were \$61.1 million, compared to \$56.5 million for Q1 2025. This increase was primarily due to clinical expenses related to the progression of our Phase 3 trials, primarily PRISM-MEL-301.

Selling, general and administrative (SG&A) expenses for Q1 2026 were \$37.9 million, compared to \$40.2 million for Q1 2025. This decrease was primarily due to increases in forfeitures of share-based compensation.

Net income for Q1 2026 was \$13.0 million compared to \$5.0 million for Q1 2025.

The Q1 2026 diluted income per share was \$0.25 compared to \$0.10 for Q1 2025.

Cash, cash equivalents and marketable securities were \$844.9 million as of March 31, 2026.

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## **KIMMTRAK**

*The Company's lead product, KIMMTRAK® (tebentafusp), is approved in 39 countries and has been launched in over 30 countries globally to date for HLA-A\*02:01 positive people with unresectable or metastatic uveal melanoma (mUM). KIMMTRAK continues to be the standard of care in most markets where it is launched.*

*The Company sees three key growth areas as it plans to expand patient reach for KIMMTRAK, including continued US community and global market penetration in mUM, the potential expansion into 2L+ advanced cutaneous melanoma (CM), and the potential expansion into adjuvant uveal melanoma.*

### ***Metastatic uveal melanoma***

- KIMMTRAK net product sales were \$106.7 million for the first quarter ended March 31, 2026, representing an increase of 13.6%, as compared to the same period in 2025.
- 19.1% year-over-year sales growth in the United States with mean duration of treatment of 14 months.
- 4.9% year-over-year sales growth in Europe, driven by increased demand and launches in European markets.
- Five-year overall survival (OS) data from the landmark Phase 3 trial of KIMMTRAK in patients with unresectable or mUM were presented in an oral session at the American Association for Cancer Research (AACR) 2026 meeting, representing the longest follow-up reported for any T cell engager in a solid tumor. In this study of 378 patients, KIMMTRAK doubled the likelihood of being alive at five years with an OS rate of 16% versus 8% in the control arm (HR 0.67), while demonstrating a median OS of 21.6 months compared to 16.9 months for investigator's choice.
- The OS benefit with KIMMTRAK was observed regardless of known poor prognostic factors at baseline (high tumor burden [ $\geq 10$ cm]; elevated lactate dehydrogenase [LDH]) or tumor location (hepatic only; hepatic and extra-hepatic). OS benefit was also observed in patients with a best response of progressive disease, including those with  $>20\%$  tumor growth as best change on treatment.
- The data also confirmed that the OS benefit was primarily driven by KIMMTRAK rather than subsequent therapies. Among patients treated with KIMMTRAK who were alive at five years, nearly half (44%) received only KIMMTRAK, while among patients in the control arm alive at the same time point, 86% subsequently received KIMMTRAK.

### ***2L+ advanced cutaneous melanoma***

- The Company is currently enrolling patients in the TEBE-AM registrational Phase 3 trial and expects to complete enrollment in the first half of 2026 with topline data expected as early as the second half of 2026.
  - The Phase 3 trial is enrolling three arms: tebentafusp monotherapy, tebentafusp in combination with pembrolizumab, and a control (investigator's choice of therapy including clinical trials, chemotherapy, or retreatment with anti-PD1 or BRAF therapy). The primary endpoint of the randomized Phase 3 trial is Overall Survival (OS).
  - There is great unmet need in second- and later-line cutaneous melanoma, with no therapy having shown, to date, an OS improvement post checkpoint inhibitors in a randomized clinical trial. The Company estimates that there is a potential to address up to 4,000 previously treated advanced HLA-A\*02:01 positive CM patients.
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#### ***Adjuvant uveal (or ocular) melanoma***

- The European Organisation for Research and Treatment of Cancer (EORTC) continues to expand the site footprint of the Phase 3 Adjuvant Trial in Ocular Melanoma (ATOM).
- The Company estimates that the HLA-A\*02:01 positive, high-risk adjuvant uveal melanoma patient population could be up to 1,200 patients in the US and Europe.

#### **PRAME portfolio**

*Brenetafusp is the Company's lead PRAME-A02 ImmTAC bispecific candidate. Brenetafusp is being evaluated in combination with nivolumab in a Phase 3 registrational trial (PRISM-MEL-301) in patients with first-line, advanced cutaneous melanoma, and in a Phase 1/2 clinical trial as monotherapy and in combination across multiple tumor types, including ovarian cancer and non-small cell lung cancer (NSCLC).*

#### ***PRISM-MEL-301 – First PRAME Phase 3 clinical trial with brenetafusp in first-line, advanced cutaneous melanoma***

- The Company is enrolling HLA-A\*02:01 positive patients with first-line, advanced or metastatic cutaneous melanoma to brenetafusp 160 mcg + nivolumab or a control arm of either nivolumab or nivolumab + relatlimab.
- Despite approved therapies, there remains a need for improved progression-free survival and OS, and there is the potential to address an estimated 10,000 HLA-A\*02:01 positive patients in the US and Europe.

#### ***Phase 1/2 clinical trials of brenetafusp and IMC-P115C (PRAME-A02 Half-Life Extended) in multiple solid tumors***

- The Company continues to evaluate brenetafusp in a Phase 1/2 trial in combination in platinum-resistant ovarian cancer (PROC) and in earlier lines of platinum-sensitive ovarian cancer (PSOC). In the same trial, the Company continues signal detection in metastatic NSCLC cohorts, including combination in earlier-line NSCLC.
- The Company is enrolling patients in the Phase 1 dose escalation trial evaluating IMC-P115C in patients with multiple solid tumors.
- The Company expects to present Phase 1/2 data from both trials in the second half of 2026.

#### **IMC-R117C (PIWIL1) for colorectal and other gastrointestinal cancers**

- The Company is enrolling patients in the Phase 1/2 dose escalation trial evaluating IMC-R117C in HLA-A\*02:01 positive patients with advanced solid tumors, including colorectal cancer, as a single agent and in combination with standards of care.
  - The Company expects to present initial data in 2027.
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### **ImmTAV candidates for a functional cure in infectious diseases**

*The Company's bispecific TCR technology platform has the potential to offer a new approach for the treatment of certain chronic infections and aims to eliminate evidence of remaining virus in circulation after the patient stops taking medication – known as a 'functional cure'. The Company is studying an investigational candidate for people living with human immunodeficiency virus (HIV).*

#### ***Phase 1/2 trial of IMC-M113V (Gag-A02) for people living with HIV***

- Patient enrollment continues at higher doses in the multiple ascending dose (MAD) part of the Phase 1/2 clinical trial to identify a safe and tolerable dose.
- Additional Phase 1 MAD data is expected to be presented in the second half of 2026.

### **Tissue-specific down modulation of the immune system for autoimmune diseases**

*The key differentiator of the ImmTAI platform is tissue-specific, down modulation of the immune system, as the candidates suppress pathogenic T cells via PD1 receptor agonism only when tethered to the target tissue.*

- The Company filed a clinical trial application (CTA) for IMC-S118AI (PPI x PD1) in December 2025 and expects to begin the Phase 1 trial in the first half of 2026.
- The Company plans to file a CTA or investigational new drug (IND) application for IMC-U120AI (CD1a x PD1) in the second half of 2026.

### **Corporate update**

The Company will present the following two posters at the 2026 American Society of Clinical Oncology Meeting:

**Title:** Phase 1 evaluation of the PRAME-targeted ImmTAC brenetafusp in advanced melanoma (Mel). (Abstract number: 9527)

**Session:** Melanoma/Skin Cancers (Poster Board: 243)

**Date and Time:** May 31, 2026, 9:00 AM-12:00 PM CDT

**Title:** Effect of IL7 on ImmTAC-mediated killing by T cells in vitro and T-cell fitness in patients. (Abstract number: 2662)

**Session:** Developmental Therapeutics - Immunotherapy (Poster Board: 452)

**Date and Time:** May 30, 2026, 1:30 PM-4:30 PM CDT

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### **About ImmTAC® molecules for cancer**

Immunocore's proprietary T cell receptor (TCR) technology generates a novel class of bispecific biologics called ImmTAC (Immune mobilizing monoclonal TCRs Against Cancer) molecules that are designed to redirect the immune system to recognize and kill cancerous cells. ImmTAC molecules are soluble TCRs engineered to recognize intracellular cancer antigens with ultra-high affinity and selectively kill these cancer cells via an anti-CD3 immune-activating effector function. Based on the demonstrated mechanism of T cell infiltration into human tumors, the ImmTAC mechanism of action holds the potential to treat hematologic and solid tumors, regardless of mutational burden or immune infiltration, including immune "cold" low mutation rate tumors.

### **About ImmTAV® molecules and infectious diseases**

ImmTAV (Immune mobilizing monoclonal TCRs Against Virus) molecules are novel bispecifics that are designed to enable the immune system to recognize and eliminate virally infected cells. Immunocore is advancing a clinical candidate, aiming to achieve sustained control of HIV after people living with HIV stop anti-retroviral therapy (ART), without the risk of virological relapse or onward transmission. This is known as 'functional cure'.

### **About ImmTAAI™ molecules and autoimmune diseases**

ImmTAAI (Immune mobilizing monoclonal TCRs Against AutoImmune disease) molecules are novel bispecifics that are designed for tissue-specific down modulation of the immune system. When tethered to the tissue of interest, ImmTAAI candidates suppress pathogenic T cells via PD1 receptor agonism. The Company is currently advancing two candidates for autoimmune diseases, including type 1 diabetes and inflammatory dermatological diseases.

### **About PRISM-MEL-301 (NCT06112314) – Phase 3 trial with brenetafusp (IMC-F106C, PRAME-A02) in 1L advanced cutaneous melanoma**

The Phase 3 registrational trial is randomizing HLA-A\*02:01-positive patients with previously untreated, advanced or metastatic cutaneous melanoma, to brenetafusp 160 mcg + nivolumab or a control arm of either nivolumab or nivolumab + relatlimab. The primary endpoint of the trial is progression free survival (PFS) by blinded independent central review (BICR), with secondary endpoints of overall survival (OS) and overall response rate (ORR).

### **About the IMC-F106C-101 Phase 1/2 trial**

IMC-F106C-101 is a first-in-human, Phase 1/2 dose escalation trial in patients with multiple solid tumors, including non-small cell lung and ovarian cancers. The Phase 1 dose escalation trial was designed to determine the maximum tolerated dose (MTD), as well as to evaluate the safety, preliminary anti-tumor activity and pharmacokinetics of IMC-F106C (brenetafusp), a bispecific protein built on Immunocore's ImmTAC technology, and the Company's first molecule to target the PRAME antigen. The Company is currently focusing on enrolling patients in combination arms with standards-of-care across multiple tumor types.

### **About TEBE-AM – Phase 3 registrational trial with tebentafusp in previously treated advanced cutaneous melanoma**

The trial is randomizing patients with second-line or later advanced cutaneous melanoma who have progressed on an anti-PD1, received prior ipilimumab and, if applicable, received a BRAF kinase inhibitor. Patients are randomized to one of three arms, including tebentafusp – as monotherapy or in combination with an anti-PD1 – or a control arm. The primary endpoint is overall survival.

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### **About the ATOM Phase 3 trial**

The EORTC-sponsored Phase 3 clinical trial will include sites in 10 EU countries and the United States and is randomizing HLA-A\*02:01-positive patients with high-risk primary uveal melanoma after definitive treatment, by surgery or radiotherapy, and no evidence of metastatic disease on imaging. The trial is expected to enroll a total of 290 patients who will be randomized 1:1 to one of two arms: tebentafusp as monotherapy or observation. The primary endpoint of the trial is relapse-free survival (RFS), with secondary objectives of overall survival and safety and tolerability of tebentafusp. Exploratory objectives include the comparison of the health-related quality of life between the treatment arms and the evaluation of the role of circulating tumor DNA (ctDNA) as a biomarker for the presence of residual disease.

### **About Uveal Melanoma**

Uveal melanoma is a rare and aggressive form of melanoma, which affects the eye. This is the most common primary intraocular malignancy in adults and up to 50% of people with uveal melanoma will eventually develop metastatic disease. Unresectable or metastatic uveal melanoma typically has a poor prognosis and had no approved treatment until KIMMTRAK.

### **About Cutaneous Melanoma**

Cutaneous melanoma (CM) is the most common form of melanoma. It is the most aggressive skin carcinoma and is associated with the vast majority of skin cancer-related mortality. The majority of patients with CM are diagnosed before metastasis but survival remains poor for the large proportion of patients with metastatic disease. Despite recent progress in advanced melanoma therapy, there is still an unmet need for new therapies that improve first-line response rates and duration of response as well as for patients who are refractory to first-line treatments.

### **About KIMMTRAK®**

KIMMTRAK is a novel bispecific protein comprised of a soluble T cell receptor fused to an anti-CD3 immune-effector function. KIMMTRAK specifically targets gp100, a lineage antigen expressed in melanocytes and melanoma. This is the first molecule developed using Immunocore's ImmTAC technology platform, designed to redirect and activate T cells to recognize and kill tumor cells. 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.

### **IMPORTANT SAFETY INFORMATION**

**Cytokine Release Syndrome (CRS), which may be serious or life-threatening, occurred in patients receiving KIMMTRAK. Monitor for at least 16 hours following first three infusions and then as clinically indicated.** Manifestations of CRS may include fever, hypotension, hypoxia, chills, nausea, vomiting, rash, elevated transaminases, fatigue, and headache. CRS occurred in 89% of patients who received KIMMTRAK, with 0.8% being grade 3 or 4. Ensure immediate access to medications and resuscitative equipment to manage CRS. Ensure patients are euvolemic prior to initiating the infusions. Closely monitor patients for signs or symptoms of CRS following infusions of KIMMTRAK. Monitor fluid status, vital signs, and oxygenation level and provide appropriate therapy. Withhold or discontinue KIMMTRAK depending on persistence and severity of CRS.

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## **Skin Reactions**

Skin reactions, including rash, pruritus, and cutaneous edema occurred in 91% of patients treated with KIMMTRAK. Monitor patients for skin reactions. If skin reactions occur, treat with antihistamine and topical or systemic steroids based on persistence and severity of symptoms. Withhold or permanently discontinue KIMMTRAK depending on the severity of skin reactions.

## **Elevated Liver Enzymes**

Elevations in liver enzymes occurred in 65% of patients treated with KIMMTRAK. Monitor alanine aminotransferase (ALT), aspartate aminotransferase (AST), and total blood bilirubin prior to the start of and during treatment with KIMMTRAK. Withhold KIMMTRAK according to severity.

## **Embryo-Fetal Toxicity**

KIMMTRAK may cause fetal harm. Advise pregnant patients of potential risk to the fetus and patients of reproductive potential to use effective contraception during treatment with KIMMTRAK and 1 week after the last dose.

The most common adverse reactions ( $\geq 30\%$ ) in patients who received KIMMTRAK were cytokine release syndrome, rash, pyrexia, pruritus, fatigue, nausea, chills, abdominal pain, edema, hypotension, dry skin, headache, and vomiting. The most common ( $\geq 50\%$ ) laboratory abnormalities were decreased lymphocyte count, increased creatinine, increased glucose, increased AST, increased ALT, decreased hemoglobin, and decreased phosphate.

For more information, please see full Summary of Product Characteristics (SmPC) or full U.S. Prescribing Information (including BOXED WARNING for CRS).

## **About KIMMTRAKConnect**

Immunocore is committed to helping patients who need KIMMTRAK obtain access via its KIMMTRAKConnect program. The US program provides services with dedicated nurse case managers who provide personalized support, including educational resources, financial assistance, and site of care coordination. To learn more, visit [KIMMTRAKConnect.com](https://www.kimmtrakconnect.com) or call 844-775-2273.

## **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 diseases and infectious diseases. Leveraging its proprietary, flexible, off-the-shelf ImmTAX platform, Immunocore is developing a deep pipeline in multiple therapeutic areas, including clinical and pre-clinical programs in oncology, infectious diseases, and autoimmune diseases. The Company'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.

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## Forward Looking Statements

This press release contains “forward-looking statements” within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Words such as “may”, “will”, “believe”, “expect”, “plan”, “anticipate”, “aim”, “continue”, “target” 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 press release are forward-looking statements. These statements include, but are not limited to, statements regarding the Company’s ability to reach more patients for KIMMTRAK, including continued U.S. community and global market penetration in mUM, the potential expansion into 2L+ advanced cutaneous melanoma, and the potential expansion into adjuvant uveal melanoma; the Company’s ability to grow and advance its clinical pipeline; the estimated size of the patient populations for the Company’s product candidates; expectations regarding the design, progress, timing, enrollment, randomization, scope, expansion, and results of the Company’s and its collaborators’ existing and planned clinical trials; 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 expected submission of clinical trial applications or investigational new drug applications; the potential regulatory approval, and 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 risks and uncertainties include, but are not limited to, the impact of worsening macroeconomic conditions, including as a result of health epidemics or pandemics, war in Ukraine, the conflict in the Middle East, or global geopolitical tension, on the Company’s business, financial position, strategy and anticipated milestones, including Immunocore’s ability to conduct ongoing and planned clinical trials; the Company’s ability to obtain a clinical supply of current or future product candidates or commercial supply of KIMMTRAK or any future approved products; the Company’s ability to obtain and maintain regulatory approval of KIMMTRAK and its other product candidates; the Company’s ability and plans in continuing to establish and expand a commercial infrastructure and to successfully launch, market and sell KIMMTRAK and any future approved products; the Company’s ability to successfully expand the approved indications for KIMMTRAK or obtain marketing approval for KIMMTRAK in additional geographies in the future; the delay of any current or planned clinical trials, whether due to patient enrollment delays or otherwise; the Company’s ability to successfully demonstrate the safety and efficacy of its product candidates and gain approval of its product candidates on a timely basis, if at all; competition with respect to market opportunities; unexpected safety or efficacy data observed during preclinical studies or clinical trials; actions of regulatory agencies, which may affect the initiation, timing and progress of clinical trials or future regulatory approval; Immunocore’s need for and ability to obtain additional funding, on favorable terms or at all, including as a result of worsening macroeconomic conditions, including changes in inflation and interest rates and unfavorable general market conditions, and the impacts thereon of the war in Ukraine, the conflict in the Middle East, and global geopolitical tension; Immunocore’s ability to obtain, maintain and enforce intellectual property protection for KIMMTRAK or any of its product candidates it or its collaborators are developing; and the success of Immunocore’s current and future collaborations, partnerships or licensing arrangements. These and other risks and uncertainties are described in greater detail in the section titled "Risk Factors" in Immunocore’s filings with the Securities and Exchange Commission, including Immunocore’s most recent Annual Report on Form 10-K for the year ended December 31, 2025 filed with the Securities and Exchange Commission on February 25, 2026, as well as discussions of potential risks, uncertainties, and other important factors in the Company’s subsequent filings with the SEC. All information in this press release is as of the date of the release, and the Company undertakes no duty to update this information, except as required by law.

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**Contact Information****Immunocore**

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**Immunocore Holdings plc**  
**Condensed Consolidated Statement of Operations**  
**Comparison of the Quarters Ended March 31, 2026 and 2025**  
(In thousands, except share and per share data)  
(Unaudited)

	<b>Quarter Ended</b>	
	<b>March 31, 2026</b>	<b>March 31, 2025</b>
Revenue from sale of therapies, net	\$ 106,677	\$ 93,881
<b>Total revenue</b>	<b>106,677</b>	<b>93,881</b>
Cost of revenue from sale of therapies	(434)	(831)
Research and development expense	(61,113)	(56,468)
Selling, general, & administrative expense	(37,850)	(40,198)
<b>Income (Loss) from operations</b>	<b>7,280</b>	<b>(3,616)</b>
Interest income	3,418	4,176
Interest expense	(3,051)	(3,025)
Foreign currency gain	3,849	3,080
Other income, net	1,776	5,469
<b>Net income before income taxes</b>	<b>13,272</b>	<b>6,084</b>
Income tax expense	(301)	(1,061)
<b>Net income</b>	<b>\$ 12,971</b>	<b>\$ 5,023</b>
<b>Basic net income per share</b>	<b>\$ 0.26</b>	<b>\$ 0.10</b>
<i>Basic weighted-average number of shares outstanding</i>	50,754,763	50,086,684
<b>Diluted net income per share</b>	<b>\$ 0.25</b>	<b>\$ 0.10</b>
<i>Diluted weighted-average number of shares outstanding</i>	52,934,787	51,949,798

# IMMUNOCORE

Immunocore Holdings plc  
Condensed Consolidated Balance Sheets  
As of March 31, 2026 and December 31, 2025  
(In thousands)  
(Unaudited)

	March 31, 2026	December 31, 2025
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	\$ 452,675	\$ 467,709
Marketable securities	392,221	396,444
Accounts receivable, net	81,068	73,977
Prepaid expenses and other current assets	69,590	51,870
Inventory, net	8,253	6,742
<b>Total current assets</b>	<b>1,003,807</b>	<b>996,742</b>
Property and equipment, net	12,128	11,462
Operating lease right of use assets, net	37,546	38,783
Other non-current assets	18,614	20,282
<b>Total assets</b>	<b>\$ 1,072,095</b>	<b>\$ 1,067,269</b>
<b>Liabilities and shareholders' equity</b>		
<b>Current liabilities</b>		
Accounts payable	\$ 30,157	\$ 24,364
Accrued expenses and other current liabilities	207,388	219,744
Deferred revenue, current	572	583
Operating lease liabilities, current	1,996	2,006
<b>Total current liabilities</b>	<b>240,113</b>	<b>246,697</b>
Deferred revenue, non-current	4,622	4,858
Operating lease liabilities, non-current	40,027	41,556
Interest-bearing loans and borrowings	393,660	393,125
<b>Total liabilities</b>	<b>\$ 678,422</b>	<b>\$ 686,236</b>
<b>Shareholders' equity</b>		
Ordinary shares	137	136
Deferred shares	1	1
Additional paid-in capital	1,247,212	1,240,255
Accumulated deficit	(818,304)	(831,275)
Accumulated other comprehensive loss	(35,373)	(28,084)
<b>Total shareholders' equity</b>	<b>393,673</b>	<b>381,033</b>
<b>Total liabilities and shareholders' equity</b>	<b>\$ 1,072,095</b>	<b>\$ 1,067,269</b>

# IMMUNOCORE

**Immunocore Holdings plc**  
**Summary Condensed Consolidated Statements of Cash Flows**  
**For the Three Months Ended March 31, 2026 and 2025**  
**(In thousands)**  
**(Unaudited)**

	<u>2026</u>	<u>2025</u>
Cash and cash equivalents at beginning of period	\$ 467,709	\$ 455,731
Net cash (used in) provided by operating activities	(13,775)	435
Net cash provided by investing activities	4,219	9,702
Net cash provided by financing activities	656	2,551
Net foreign exchange difference on cash held	(6,134)	8,426
<b>Cash and cash equivalents at end of period</b>	<b>\$ 452,675</b>	<b>\$ 476,845</b>

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