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The global leader in developing LAG-3 therapeutics

Australia Biotech Invest & Partnering
30th October 2018

(ASX: IMM, NASDAQ: IMMP)

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Additionally, the INSIGHT investigator sponsored clinical trial described in this presentation is controlled by the lead investigator and therefore Immunetep has no control over this clinical trial. This presentation should not be relied on as a recommendation or forecast by Immunetep. Nothing in this presentation should be construed as either an offer to sell or a solicitation of an offer to buy or sell shares in any jurisdiction.

Company Snapshot

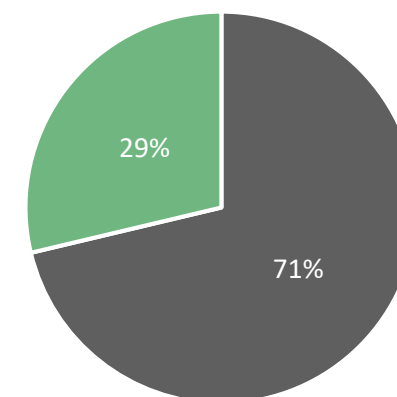
- Globally active biotechnology company with operations in Australia, Europe and U.S.
- Four LAG-3 related product candidates in development in immuno-oncology and autoimmune disease
- Committed partnerships with five of the world's largest pharmaceutical companies - Merck (MSD), Pfizer/ Merck KGaA, Novartis and GSK, along with Eddingpharm in China

Capital Structure

Ticker symbols	IMM (Australian Securities Exchange) IMMP (NASDAQ)
Securities on issue⁽¹⁾ (as at 23 October 2018)	3.08 billion ordinary shares 8.83 million American Depository Shares (ADSs)
Cash & Term Deposits (as at 30 September 2018)	A\$21.3 million (~US\$15.4 million)
Market Cap (as at 23 October 2018)	A\$138.6 million (~US\$97.9 million)
Avg. Vol. (3 months) (as at 23 October 2018)	5.0 million ordinary shares on ASX 142 k ADRs ⁽¹⁾ on NASDAQ

⁽¹⁾ Market capitalisation based on ASX ordinary share price. For a detailed summary of all securities on issue refer to latest Appendix 3B released on ASX. Each ADR represents 100 ordinary shares

Shareholders



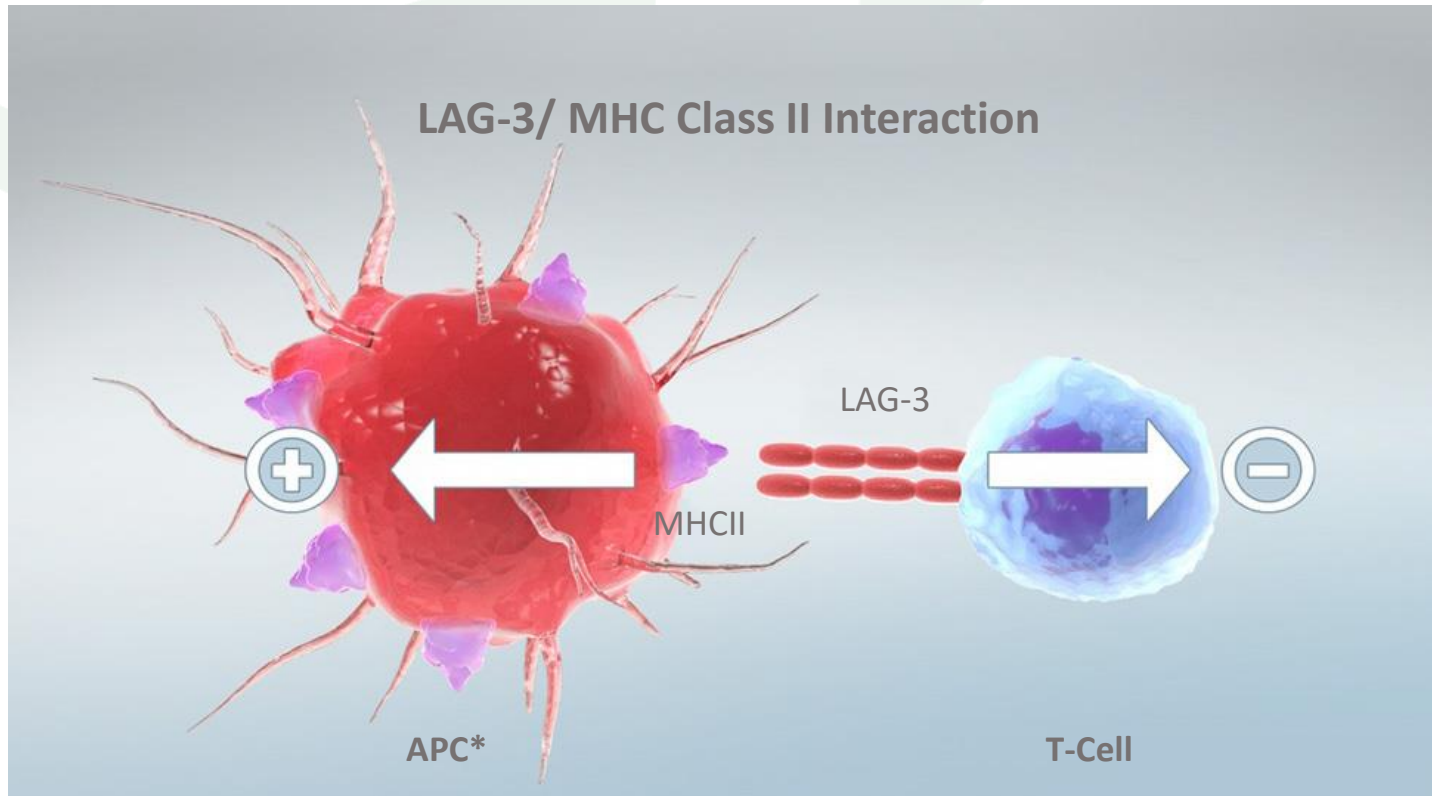
■ Australian Securities Exchange ■ Nasdaq

LAG-3 Overview & Product Candidates

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LAG-3 as a Therapeutic Target

LAG-3 is widely expressed on tumour infiltrating lymphocytes (TILs) and cytotoxic T cells →
Prime target for an immune checkpoint blocker



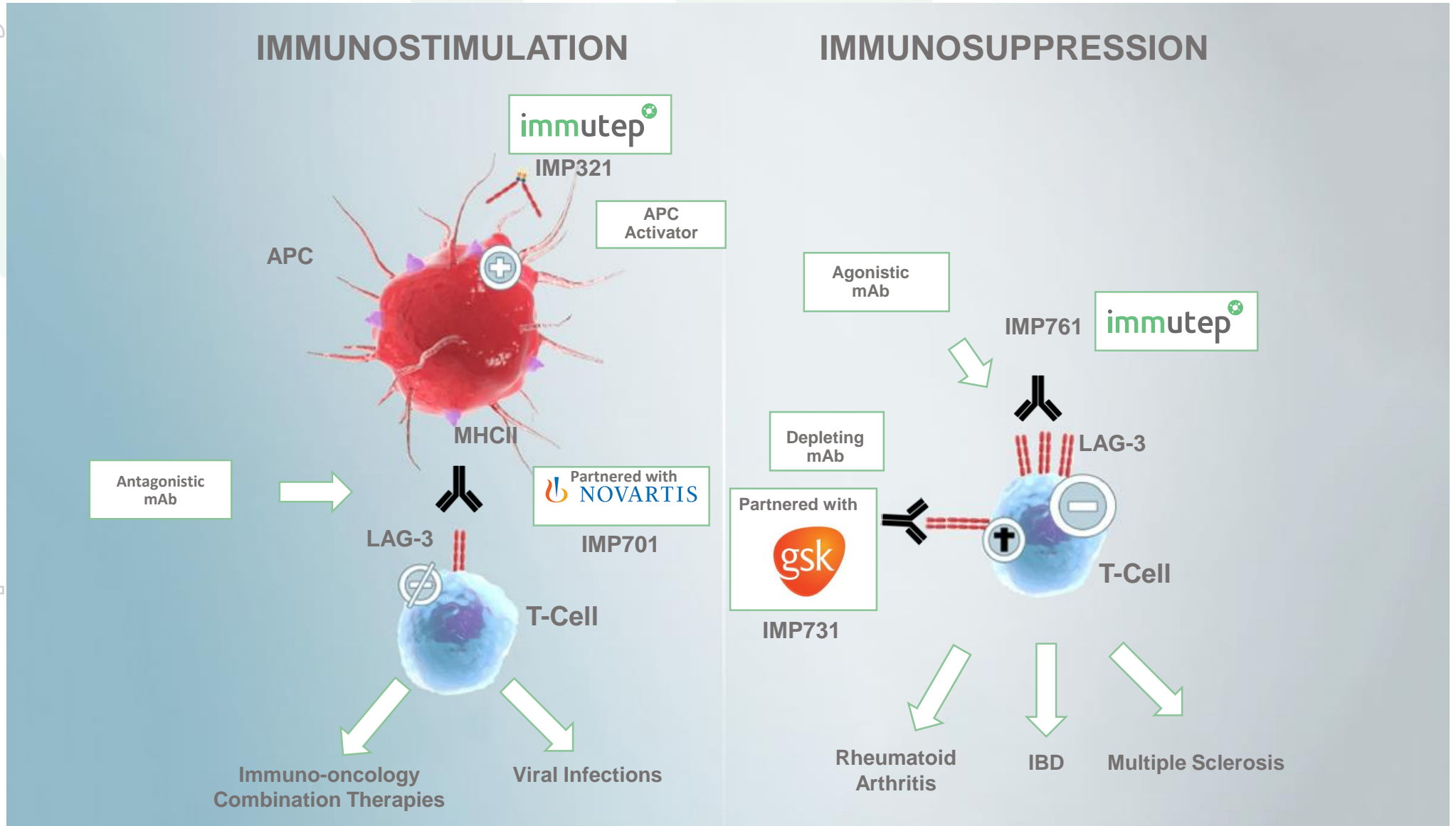
→ **Positive regulation** of antigen presenting cells (APC) → increase in antigen presentation to cytotoxic CD8⁺ T cells

→ **Negative regulation** of LAG-3⁺ T Cells

Notes:
* APC: antigen presenting cell

Targeting LAG-3 May Lead to Multiple Therapeutics in Numerous Indications

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Oncology and Autoimmune Pipeline*

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Program	Preclinical	Phase I	Phase II	Late Stage	Commercial Rights/Partners
Eftilagimod Alpha (LAG-3lg or IMP321), APC activating fusion protein	AIPAC (Chemo-IO Combo)			2019	Global Rights Chinese Rights
	TACTI-002 ⁽¹⁾ (IO-IO Combo)		2019/2020	MERCK INVENTING FOR LIFE	
	INSIGHT-004 ^{(2),(3),(5)} (IO-IO Combo)		2019/2020	Pfizer Merck KGaA, Darmstadt, Germany	
	TACTI-mel (IO-IO Combo)		2018/2019		
	INSIGHT ⁽²⁾ (In situ Immunization)		2018/2019		
IMP731 (Depleting AB)	Autoimmune Diseases ⁽⁴⁾				Global Rights
IMP701 (Antagonist AB)	IO-IO Combo: solid tumours IO-IO Combo: solid tumours + blood cancer Chemo-IO combo: metastatic breast cancer IO-IO Combo: melanoma ⁽⁵⁾				Global Rights NOVARTIS
IMP761 (Agonist AB)	Autoimmune Diseases				Global Rights

Notes

* Actual timing of data readouts may differ from expected timing shown above.

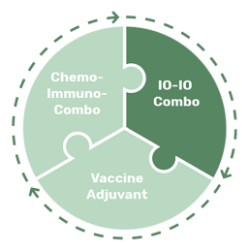
(1) In combination with KEYTRUDA® (pembrolizumab) in non-small cell lung carcinoma ("NSCLC") or head and neck carcinoma ("HNSCC"); clinical trial is currently planned and not active.

(2) INSIGHT Investigator Initiated Trial ("IIT") is controlled by lead investigator and therefore ImmuteP has no control over this clinical trial.

(3) In combination with BAVENCIO® (avelumab).

(4) Reflects completed Phase I study in psoriasis and anticipated Phase II trial in ulcerative colitis.

(5) Clinical trial is currently planned and not active.



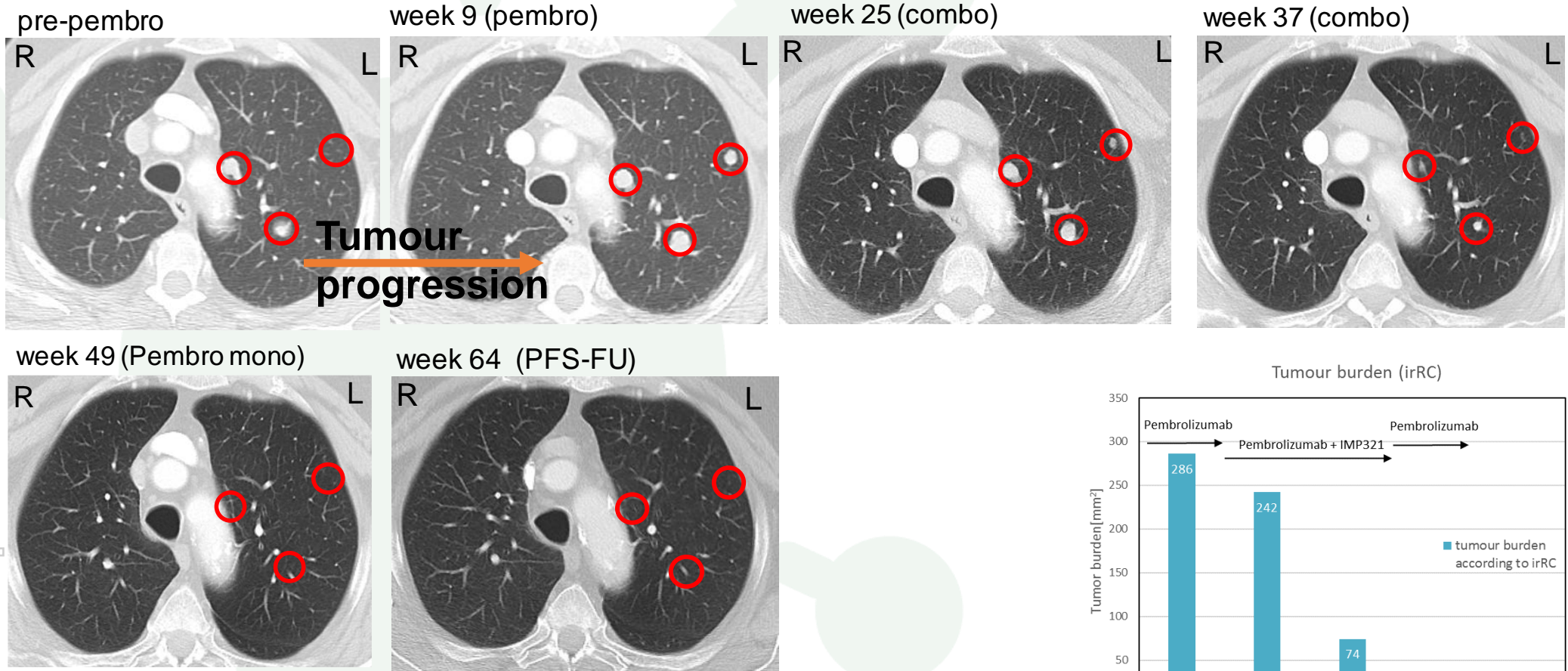
Efti (IMP321) in Melanoma

TACTI-mel (IO combination) – Single Case at 1 mg efti

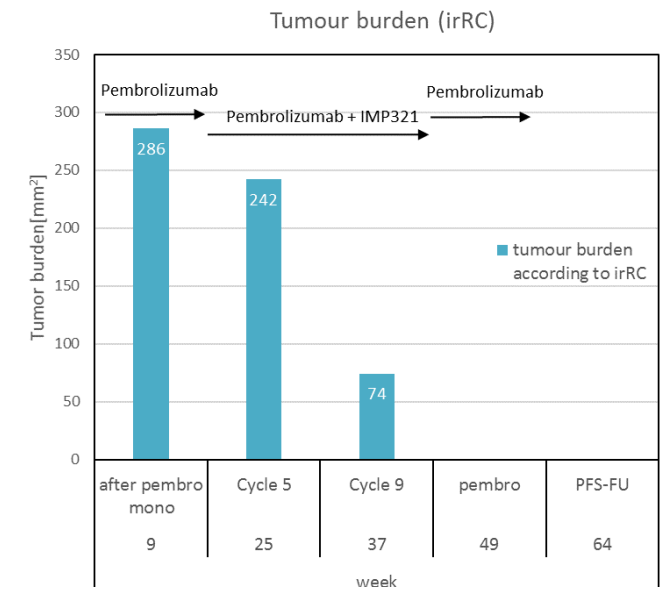


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Efficacy: Metastatic Melanoma

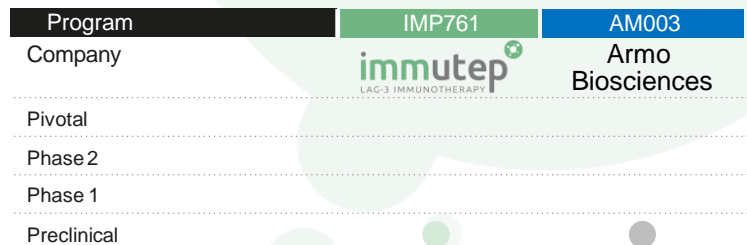
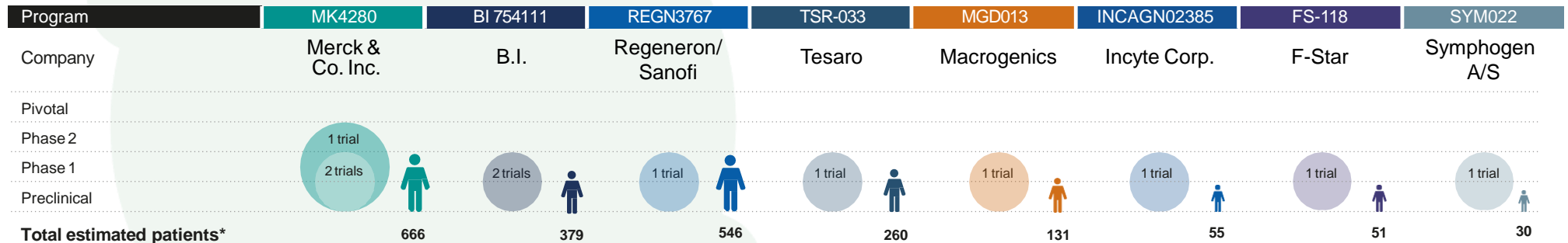
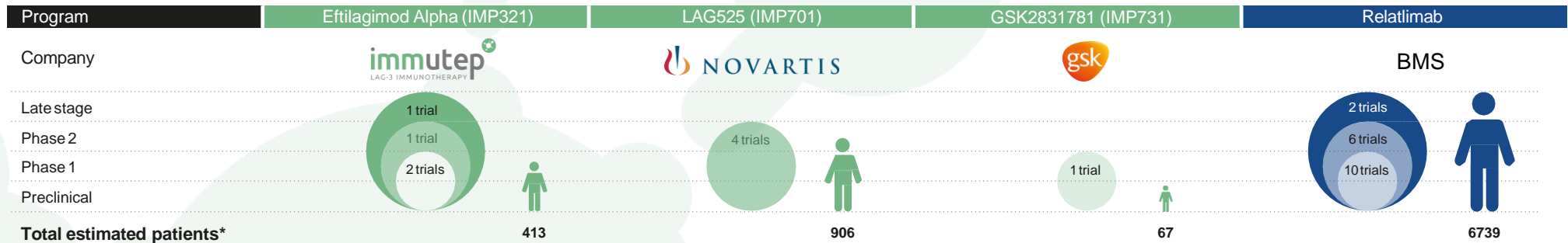


**All lesions disappeared → CR (confirmed)
 patient without further treatment and disease free**



LAG-3 Therapeutic Landscape Overview

Immutep is the leader in developing LAG-3 modulating therapeutics



Indicates one product; size indicates stage of development, green = product either developed by Immutep or under license from Immutep

Indicates No. of patients on trials

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Potential News Flow and Milestones

Clinical

- TACTI-mel data from fourth patient cohort (30 mg dose at cycle 1): H2 2018
- TACTI-002 to commence, Phase II trial in collaboration with MSD: H2 2018
- TACTI-002 first data in 2019
- IMP761 preclinical data: 2018/ 2019
- INSIGHT single cases from study: throughout 2019
- AIPAC first progression free survival data (metastatic breast cancer trial): 2019

Other

- Potential milestone payments from clinical partners as trials progress
- Continued expansion of patent portfolio
- Continued regulatory interaction
- Ongoing business development activities

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Thank you!

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