immutep

LAG-3 IMMUNOTHERAPY

The global leader in developing LAG-3 therapeutics

Corporate Presentation
January 2020

(ASX: IMM, NASDAQ: IMMP)

Notice: Forward Looking Statements

The purpose of the presentation is to provide an update of the business of Immutep Limited ACN 009 237 889 (ASX:IMM; NASDAQ:IMMP). These slides have been prepared as a presentation aid only and the information they contain may require further explanation and/or clarification. Accordingly, these slides and the information they contain should be read in conjunction with past and future announcements made by Immutep and should not be relied upon as an independent source of information. Please refer to the Company's website and/or the Company's filings to the ASX and SEC for further information.

The views expressed in this presentation contain information derived from publicly available sources that have not been independently verified. No representation or warranty is made as to the accuracy, completeness or reliability of the information. Any forward looking statements in this presentation have been prepared on the basis of a number of assumptions which may prove incorrect and the current intentions, plans, expectations and beliefs about future events are subject to risks, uncertainties and other factors, many of which are outside Immutep's control. Important factors that could cause actual results to differ materially from assumptions or expectations expressed or implied in this presentation include known and unknown risks. Because actual results could differ materially to assumptions made and Immutep's current intentions, plans, expectations and beliefs about the future, you are urged to view all forward looking statements contained in this presentation with caution.

Additionally, the INSIGHT investigator sponsored clinical trial described in this presentation is controlled by the lead investigator and therefore Immutep has no control over this clinical trial. This presentation should not be relied on as a recommendation or forecast by Immutep. 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.

Notes:
The release of this presentation was authorised by Marc Voigt, Immutep´s Executive Director & Chief Executive Officer.

Company Snapshot

immutep
LAG-3 IMMUNOTHERAPY

- Global leadership position in **LAG-3**
- Four **LAG-3** related candidates in **immuno-oncology** and **autoimmune diseases**
- Partnerships with five of the world's largest pharmaceutical companies – **Novartis, GSK**, **Merck (MSD), Pfizer & Merck KGaA**
- **Decisive data (from two Phase II trials) in Q1 2020** from lead program

Financial Snapshot

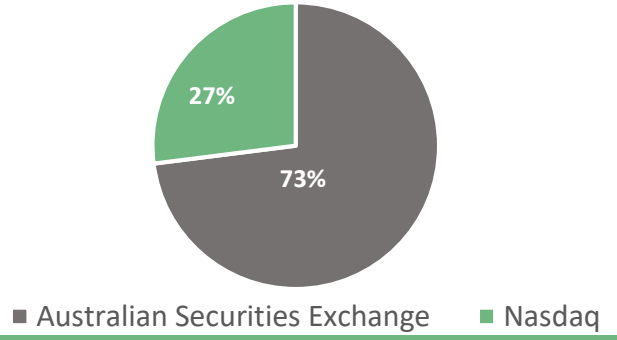
Ticker symbols	IMM (Australian Securities Exchange) IMMP (NASDAQ)
Securities on issue(1) (as at 6 January 2020)	391.6 million ordinary shares
Cash & Term Deposits (as at 31 December 2019)	~A$20.5 million (US$14.4 million)
Market Cap(2) (as at 6 January 2020)	A$103 million (US$71.6 million)

Notes:

(1) Currently ~27% of the ordinary shares are represented by ADSs listed on NASDAQ where 1 ADS represents 10 ordinary shares.

(2) Market capitalization based on ASX share price. For a detailed summary of all securities on issue refer to latest Appendix 3B released on ASX.

Shareholder Base



Directors & Officers

Russell J. Howard, PhD, Non-Executive Chairman
Scientist, executive manager and entrepreneur; previously CEO of Maxygen & Oakbio, positions at NIH, DNAX, Affymax

Pete A Meyers, Non-Executive Director & Deputy Chairman
Current Chief Financial Officer of Eagle Pharmaceuticals, Inc.; previously CFO of Motif Bio; previously Co-Head of Global Health Care Investment Banking at Deutsche Bank

Grant Chamberlain, Non-Executive Director
20+ years in investment banking; current principal of One Ventures; previously Head of Mergers and Acquisitions and Financial Sponsors Australia at Bank of America Merrill Lynch

Marc Voigt, Executive Director & Chief Executive Officer
20+ years in leading positions in finance, venture capital and biotech industry, multiple financing & licensing transactions

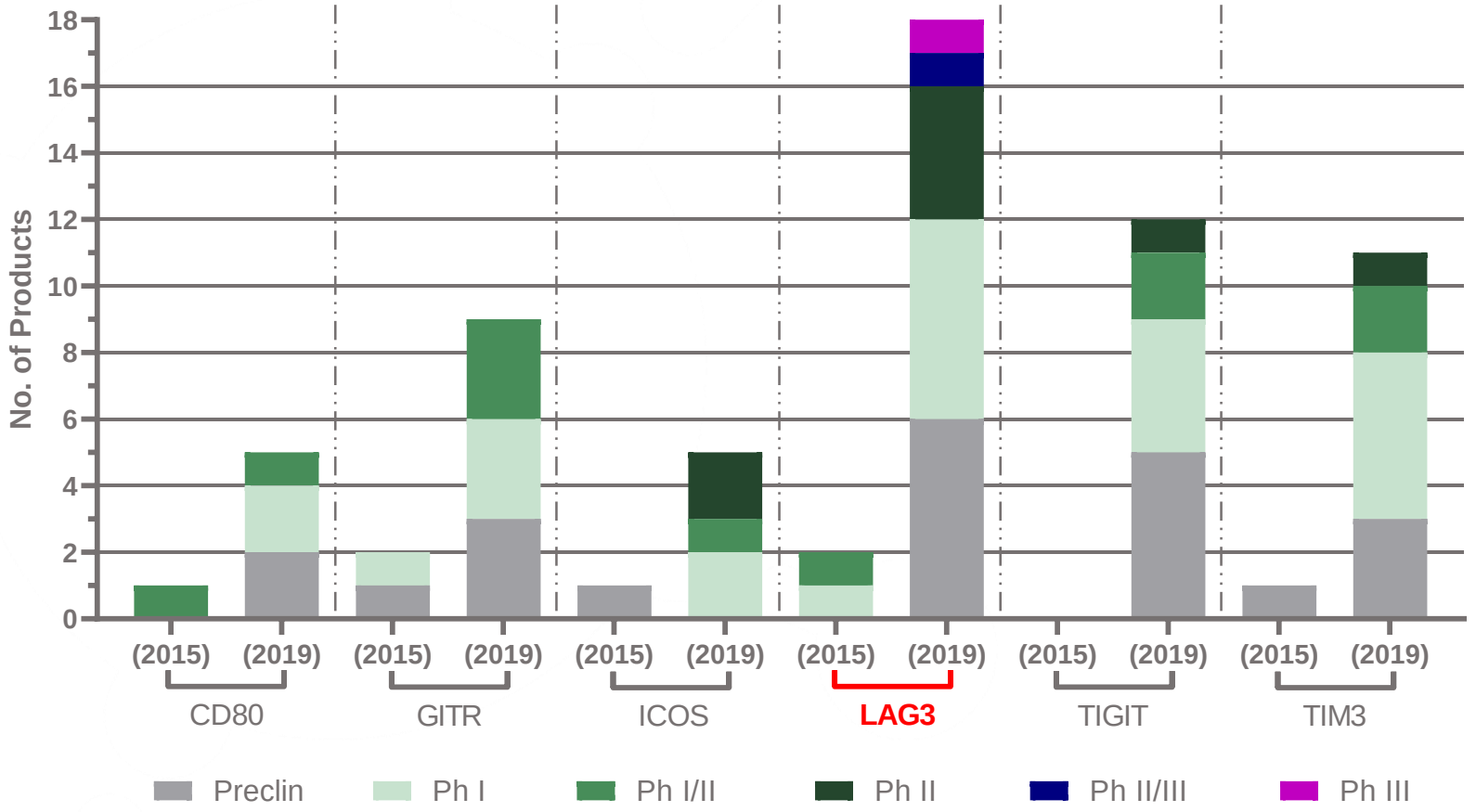
Prof. Frédéric Triebel, MD PhD, Chief Scientific Officer & Chief Medical Officer
Clinical haematologist, and PhD in immunology (Paris University) and successfully developed several research programs in immunogenetics and immunotherapy, leading to over 144 publications and 16 patents

Deanne Miller, Chief Operating Officer, General Counsel & Company Secretary
Lawyer; previous positions at RBC Investor Services, Westpac, Macquarie and ASIC

LAG-3 Overview
- the most promising immune checkpoint -

Immune Checkpoint Landscape beyond PD-1 and CTLA-4

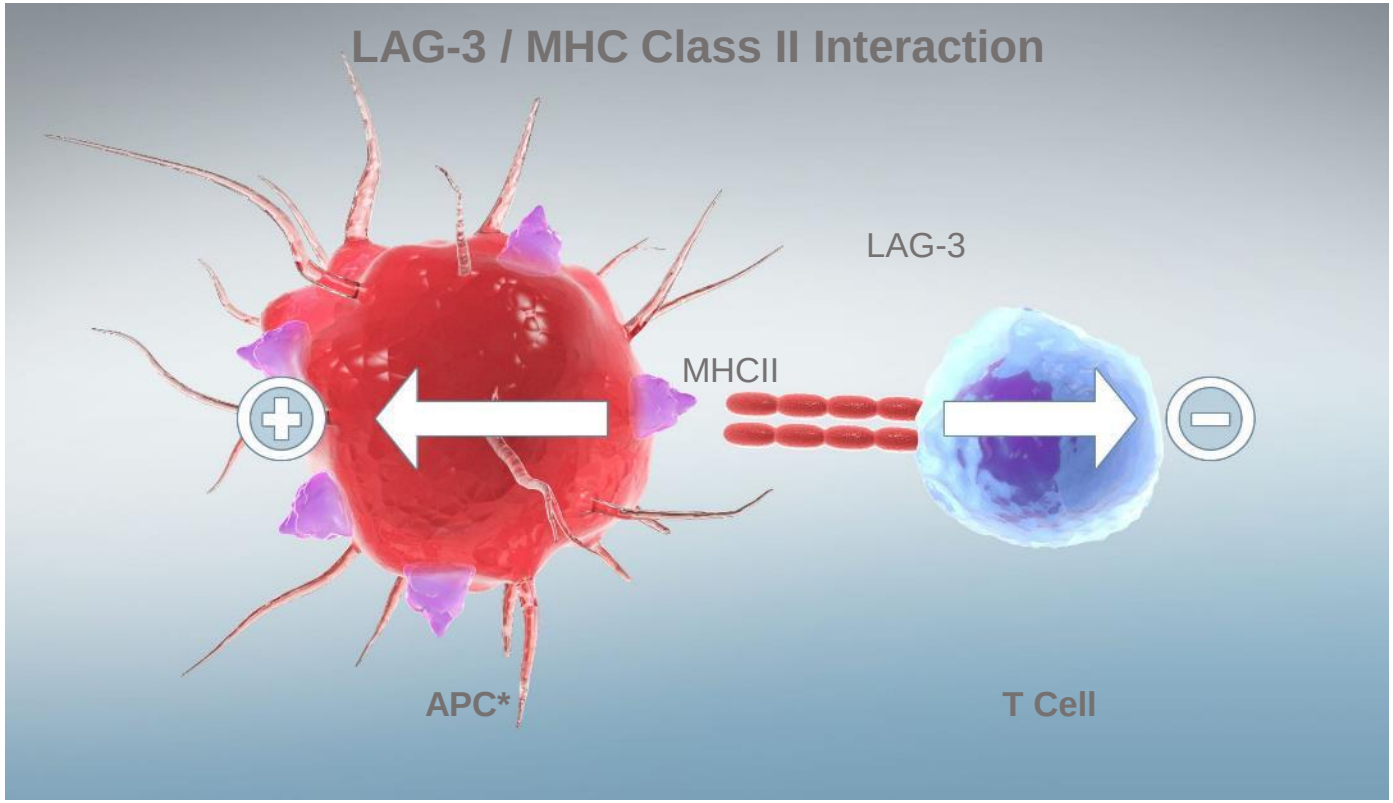
2015 and 2019



Notes:
* Modified from Biocentury; 21st October 2019

LAG-3 as a Therapeutic Target

LAG-3, an immune checkpoint, is widely expressed on tumor infiltrating lymphocytes (TILs) and cytotoxic T cells → **Prime target for immune therapy**



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

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

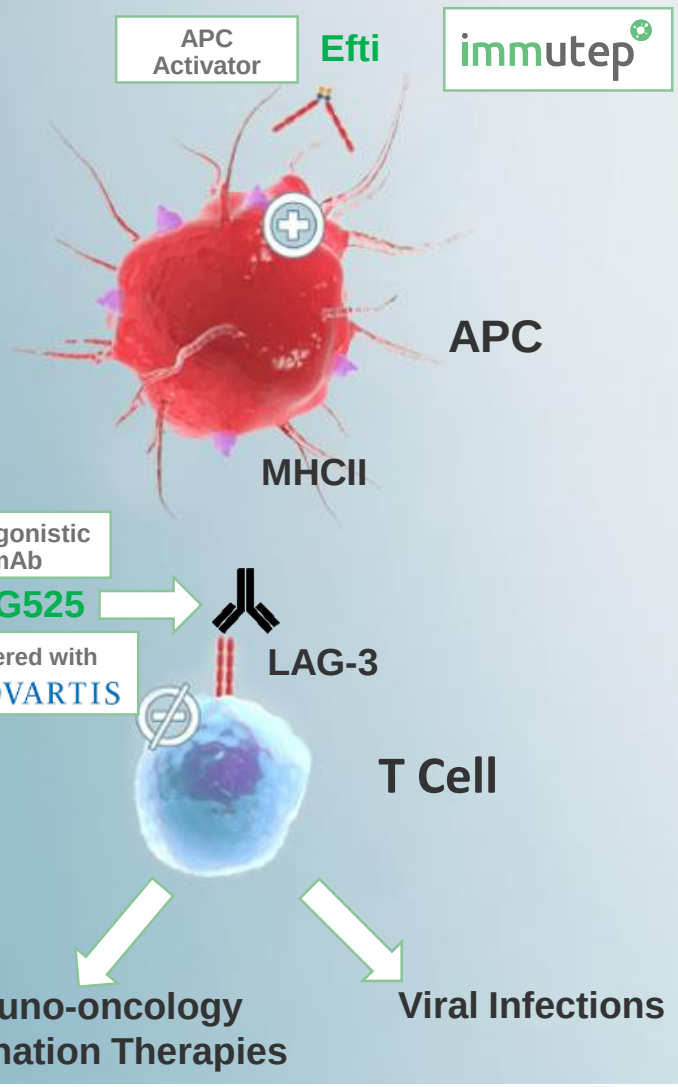
Notes:

* APC: antigen presenting cell

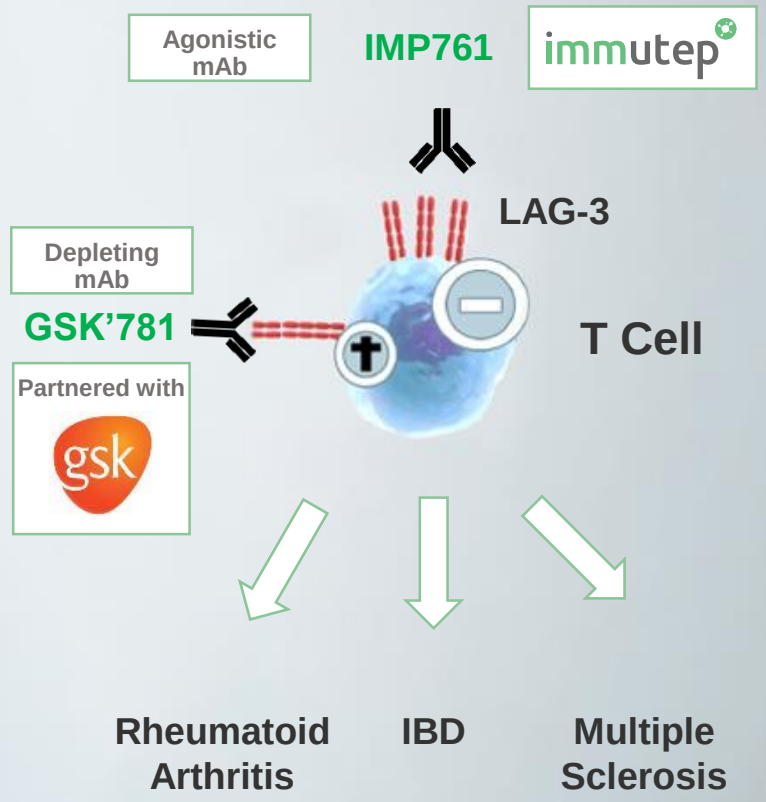
Targeting LAG-3 / MHC II may lead to multiple therapeutics in numerous indications

immutep
LAG-3 IMMUNOTHERAPY

IMMUNOSTIMULATION



IMMUNOSUPPRESSION



Immutep Controlled Immunotherapy Pipeline*

Program	Preclinical	Phase I	Phase II	Late Stage[4]	Commercial Rights	Market Size[5] (by)
Oncology						
Eftilagimod Alpha (IMP321) APC activating soluble LAG-3 protein	**Metastatic Breast Cancer (Chemo – IO)** **AIPAC**				Global Rights immutep	US$12.7 billion (2024)
	Non-Small-Cell Lung Carcinoma (IO – IO) [1] **TACTI-002**			MERCK INVENTING FOR LIFE		US$33.9 billion (2026)
	Head and Neck Squamous Cell Carcinoma (IO – IO) [1] **TACTI-002**			MERCK INVENTING FOR LIFE		US$2.8 billion (2026)
	Solid Tumors (IO – IO) [2], [3] **INSIGHT-004**		Pfizer Merck KGaA, Darmstadt, Germany			
	Melanoma (IO – IO) **TACTI-mel**					US$7.8 billion (2026)
	Solid Tumors (In situ Immunization) [2] **INSIGHT**					
	Metastatic Breast Cancer (Chemo – IO)		EOC		Chinese Rights EOC	
Autoimmune						
IMP761 (Agonist AB)					Global Rights immutep	

Notes

(1) In combination with KEYTRUDA® (pembrolizumab) in non-small cell lung carcinoma ("NSCLC") or head and neck carcinoma ("HNSCC")
(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) Late stage refers to Phase IIb clinical trials or more clinically advanced clinical trials
(5) Estimation of Datamonitor Healthcare, Informa Pharma Intelligence for US, Jap, EU (5)

Immutep Out-Licensed Immunotherapy Pipeline*

Program	Preclinical	Phase I	Phase II	Late Stage[1]	Commercial Rights/Partners
Oncology					
LAG525 (Antagonist AB)	Solid Tumors + Blood Cancer (IO-IO Combo)				Global Rights NOVARTIS
	Triple Negative Breast Cancer (Chemo-IO Combo)				
	Melanoma (IO-IO-Small Molecule Combo)				
	Solid Tumors (IO-IO Combo)				
	Triple Negative Breast Cancer (Chemo-IO-Small Molecule Combo)				
Autoimmune					
GSK'781 (Depleting AB)	Ulcerative Colitis				Global Rights gsk
	Healthy Japanese and Caucasian Subjects				
	Psoriasis[2]				

Notes
* Information in pipeline chart current as at 30 September 2019
(1) Late stage refers to Phase IIb clinical trials or more clinically advanced clinical trials
(2) Reflects completed Phase I study in healthy volunteers and psoriasis

Lead Program Eftilagimod Alpha (efti or IMP321) - APC activation -

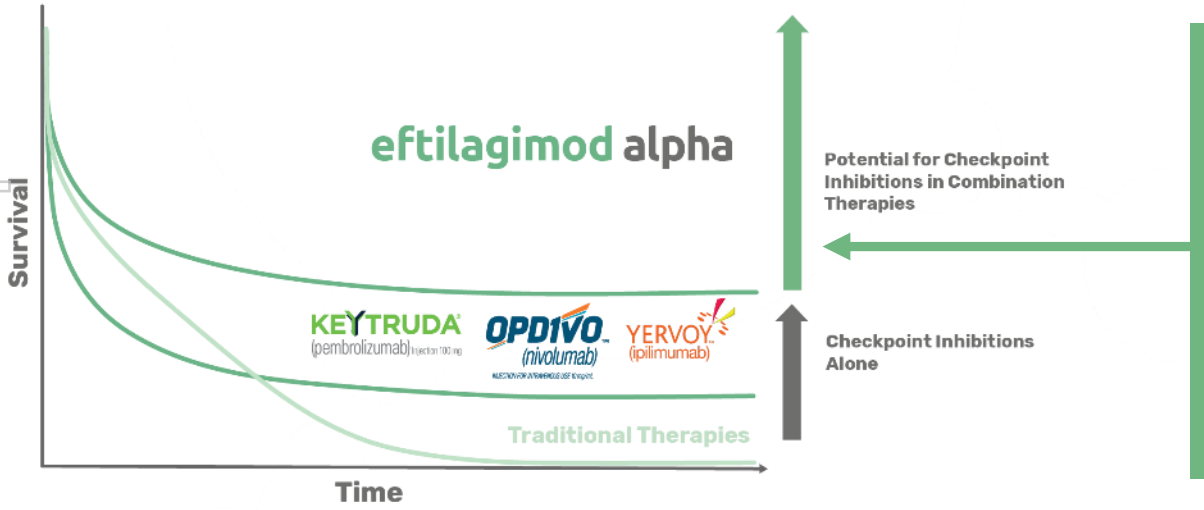
Efti: IO Therapy Response Rates

Approximately 70-80% of patients do not respond to anti-PD-1 monotherapy[(1)]

How can we enable more efficacious T-cell responses?

- immunogenic cell death to liberate/uncover tumor antigens
- cross-presentation of those antigens
- recruitment of T cells into the tumor microenvironment
- reversing the pathways driving a repressive tumor environment

This could be achieved through the right APC activation



APC activators:

- MHC II agonism
- TLR or STING agonism
- CD40 agonism
- Oncolytic viral therapies

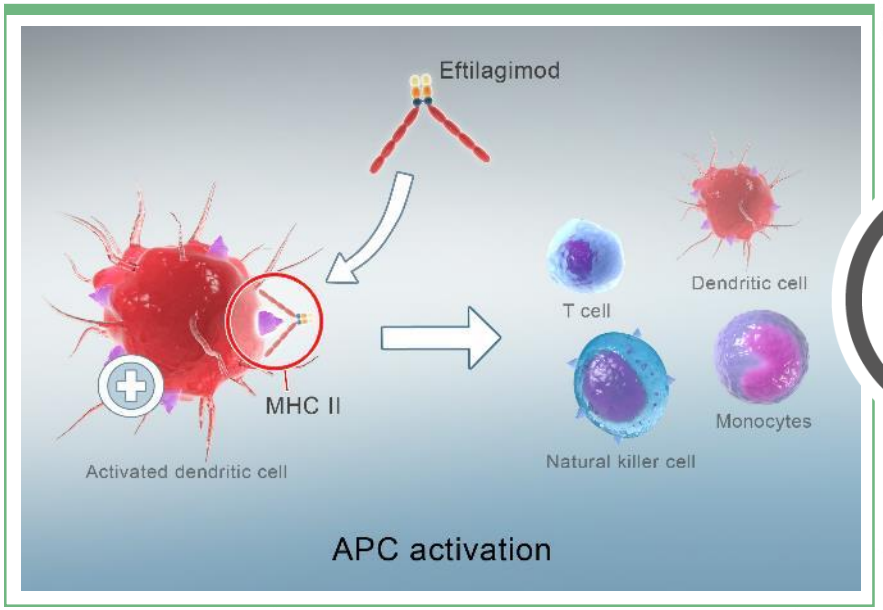
Notes:

(1) See, for example, Callahan et al Front. Oncol. (2015) 4:385 and Gauci et al Clin Cancer Res. (2019) Feb 1;25(3):946-956.

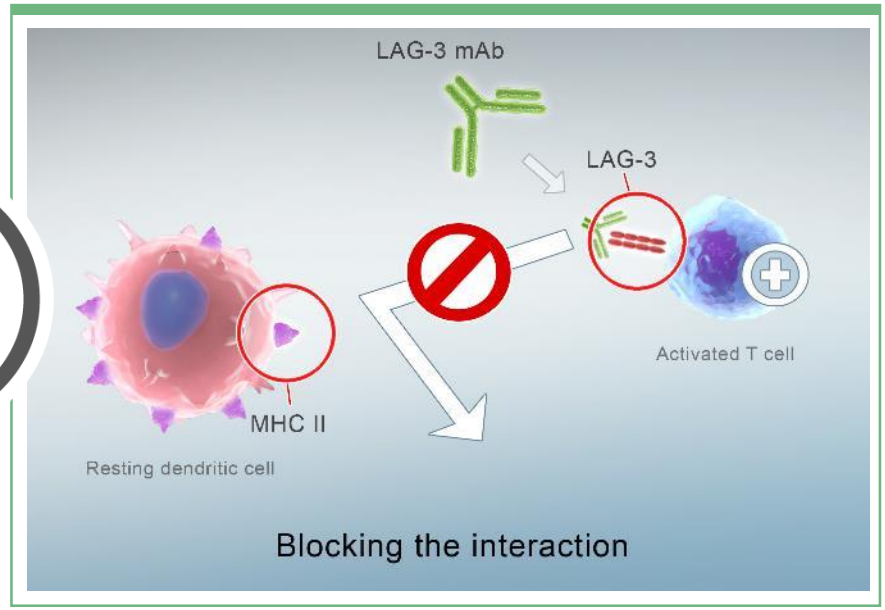
Efti: an Innovative LAG-3 IO Product Candidate

- the only APC targeting LAG-3 product candidate currently in clinical development
- a unique approach ("turning cold tumors into hot tumors" with LAG-3)
- synergistic with other therapeutic agents and modalities e.g. IO agents or chemotherapy

"PUSHING THE ACCELERATOR ON IMMUNE RESPONSES"



"RELEASING THE BRAKE ON THE T CELL"



Efti is an **MHC II agonist**

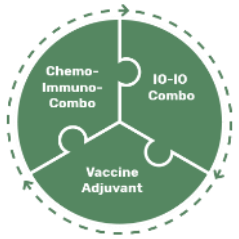
APC activator

- boost and sustain the $CD8^+$ T cell responses
- activate multiple immune cell subsets

LAG-3 antagonist, or blocking, antibodies:

Immune checkpoint inhibitor

- increase cytotoxicity of the pre-existing CD8 T cell response

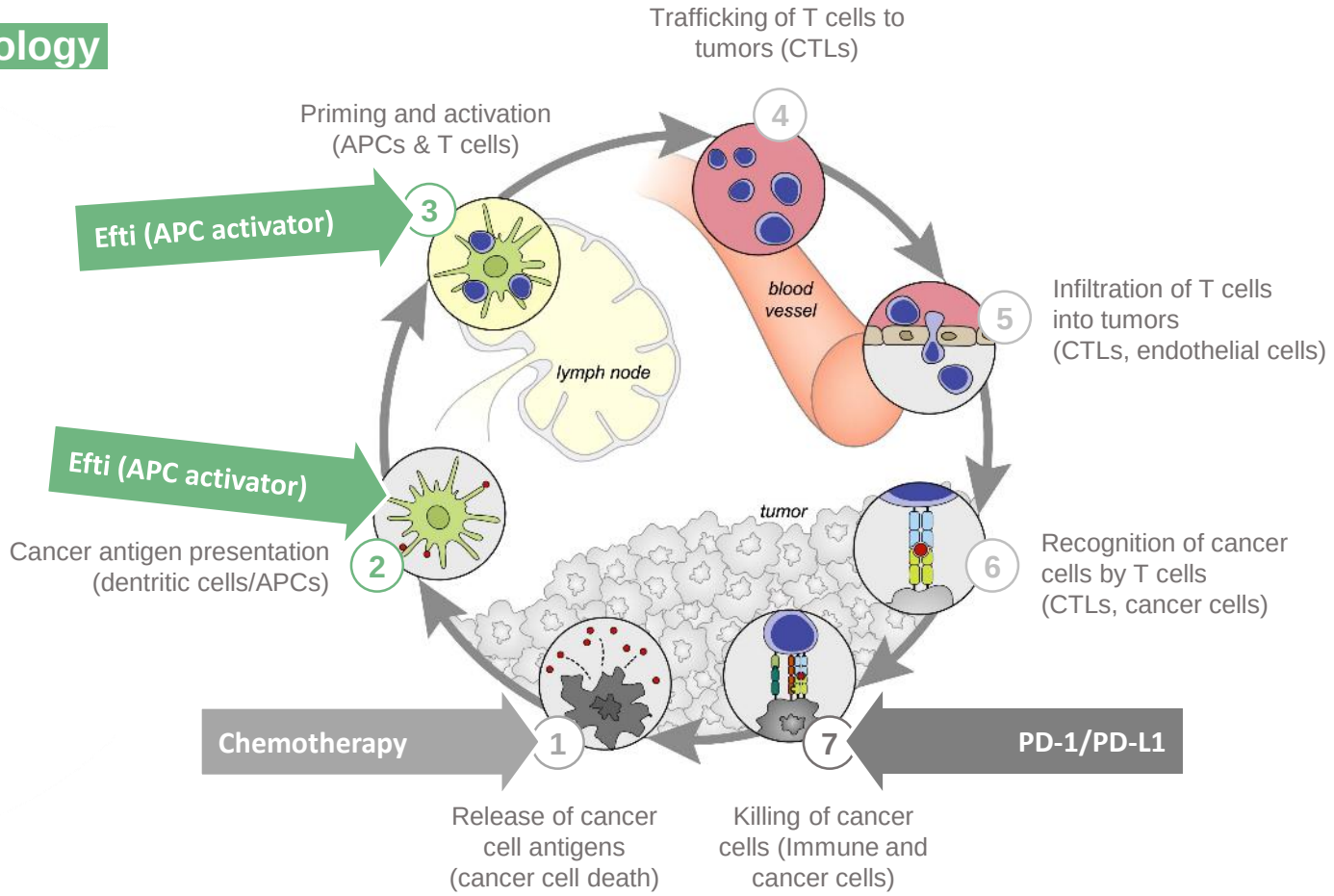


Efti: a pipeline in a product

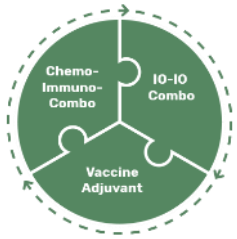
immutep
LAG-3 IMMUNOTHERAPY

Efti has disruptive potential for oncology

- ✓ **First-in-Class** MHCII agonist
- ✓ good safety profile
- ✓ encouraging efficacy data
- ✓ low cost of goods
- ✓ potential for use in various combination settings –> **efti is a "pipeline in a product"**



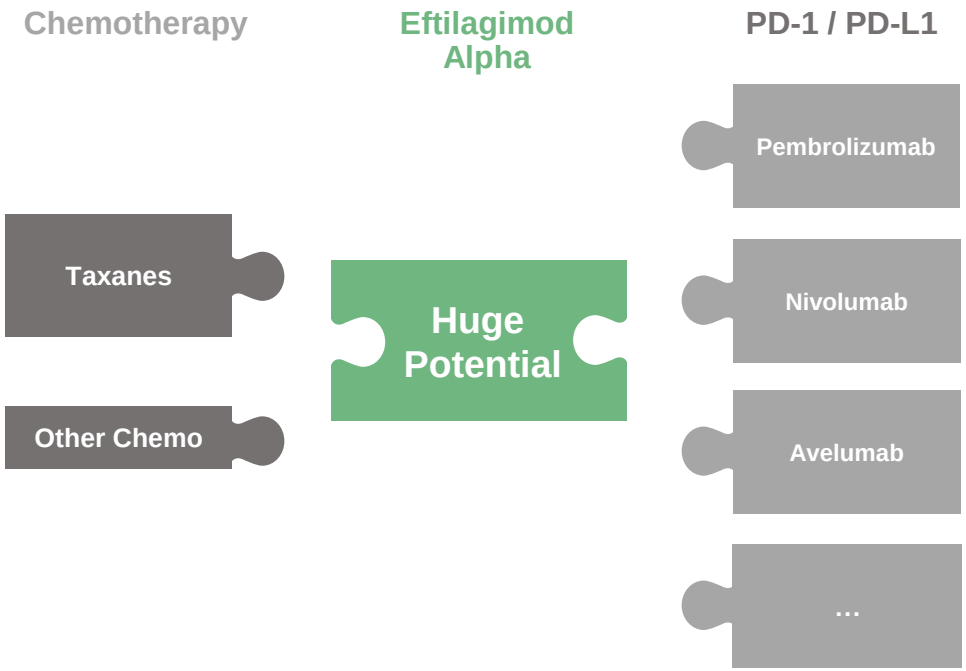
Notes:
(1) In collaboration with Merck & Co., Inc., Kenilworth, NJ, USA (known as MSD outside the United States and Canada) and in combination with KEYTRUDA® (pembrolizumab) (2) In collaboration with Merck KGaA, Darmstadt, Germany and Pfizer Inc. and in combination with BAVENCIO® (avelumab). This extension of INSIGHT is also referred to as INSIGHT-004 (3) INSIGHT Investigator Initiated Trial ("IIT") is controlled by lead investigator and therefore Immutep has no control over this clinical trial



Efti: a pipeline in a product

immutep
LAG-3 IMMUNOTHERAPY

Efti is the ideal candidate to combine with
✓ chemo and ✓ PD-1/PD-L1 antagonists



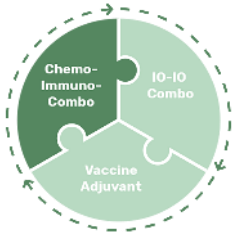
Which kind of combinations were successful in the past?

- **Different MoA** to hit virus/cancer simultanously

Historical examples:

- **Pembrolizumab + Chemo** in 1st line NSCLC
- **CHOP + rituximab** in large B-cell lymphoma
- **Tritherapy** in HIV

Notes:
(1) In collaboration with Merck & Co., Inc., Kenilworth, NJ, USA (known as MSD outside the United States and Canada) and in combination with KEYTRUDA® (pembrolizumab) (2) In collaboration with Merck KGaA, Darmstadt, Germany and Pfizer Inc. and in combination with BAVENCIO® (avelumab). This extension of INSIGHT is also referred to as INSIGHT-004 (3) INSIGHT Investigator Initiated Trial ("IIT") is controlled by lead investigator and therefore Immutep has no control over this clinical trial



Efti Clinical Development AIPAC (Phase IIb)

immutep
LAG-3 IMMUNOTHERAPY

AIPAC: Active Immunotherapy PAClitaxel in HER2-/ HR+ metastatic breast cancer (MBC)

Patients with HR+/HER2- MBC → Arm 1, *113* patients: paclitaxel + efti / Arm 2, *113* patients: paclitaxel + placebo → Phase IIb, multinational, randomized, double-blind → Primary: PFS Secondary: OS, safety, ORR, QoL

Results of efti plus paclitaxel in MBC from two Phase I studies :

Antitumor activity acc. to RECIST 1.1	P005 (N=30)	P011 (N=15)
ORR*	47%	47%
DCR**	87%	83%

Preliminary data, status Interim CSR April 2018, best response acc. to RECIST 1.1

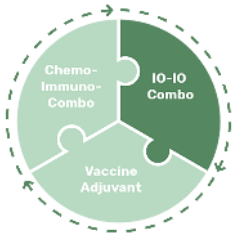
Observed ORR are substantially better than the 22-33% response rates seen in historical control groups with paclitaxel alone

Status Report

- ✓ Regulatory approval in 7 EU countries
- ✓ 227 patients recruited in Stage 2 → LPI Jun 2019
- PFS & ORR data expected calendar Q1 2020 (March)

Key features: 1. double blinded pivotal trial in MBC patients → potential to seek conditional marketing authorization in the EU, pending positive data
2. broader perspective: validation of Antigen Presenting Cell activators → a new class of active I-O products after the Immune Checkpoint Inhibitors

Notes:
ORR – overall response rate, DCR – disease control rate, PFS – progression free survival, OS – overall survival, QoL – Quality of life

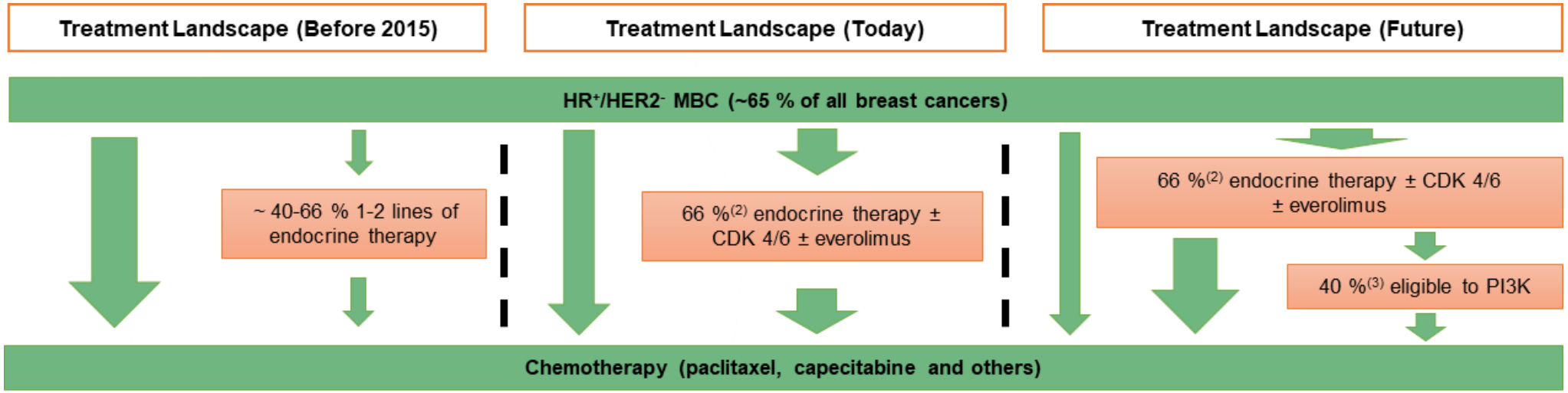


Treatment Landscape for HR+/HER2- MBC

immutep
LAG-3 IMMUNOTHERAPY

Epidemiology:

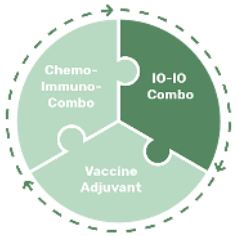
- 812,500 $HR^+/HER2^-$ diagnoses per annum worldwide(1)
- approximately 250,000 develop metastatic disease and are eligible to receive chemotherapy



- Despite all changes → no improvement for patients receiving first-line chemotherapy
- Paclitaxel one of the most widely used chemotherapies
- No active IO in this setting thus far
- No active development of any IO agent or other game changer in late stage clinical trials

Notes
(1) Source: GlobalData 2019
(2) Caldeira et al Oncology and therapy 2016; 4:189-197
(3) https://www.ascopost.com/News/59389 ; Usage to be determined as not yet approved by EMA
(4) https://www.onclive.com/insights/mbc-endocrine-partner/role-of-pi3k-inhibitors-in-hr-positive-metastatic-breast-cancer

MBC – metastatic breast cancer BC – breast Cancer



Efti Clinical Development
TACTI-mel (Phase I)

immutep
LAG-3 IMMUNOTHERAPY

TACTI-mel: Two ACTive Immunotherapeutics in Melanoma

24 patients, 4 cohorts of 6 patients → efti (IMP321) + anti-PD-1 (Keytruda®) → Phase I, multicenter, open label, dose escalation → Recommended Phase II dose, safety and tolerability

Other objectives	PK and PD of efti, response rate, PFS
Patient Population	Metastatic melanoma

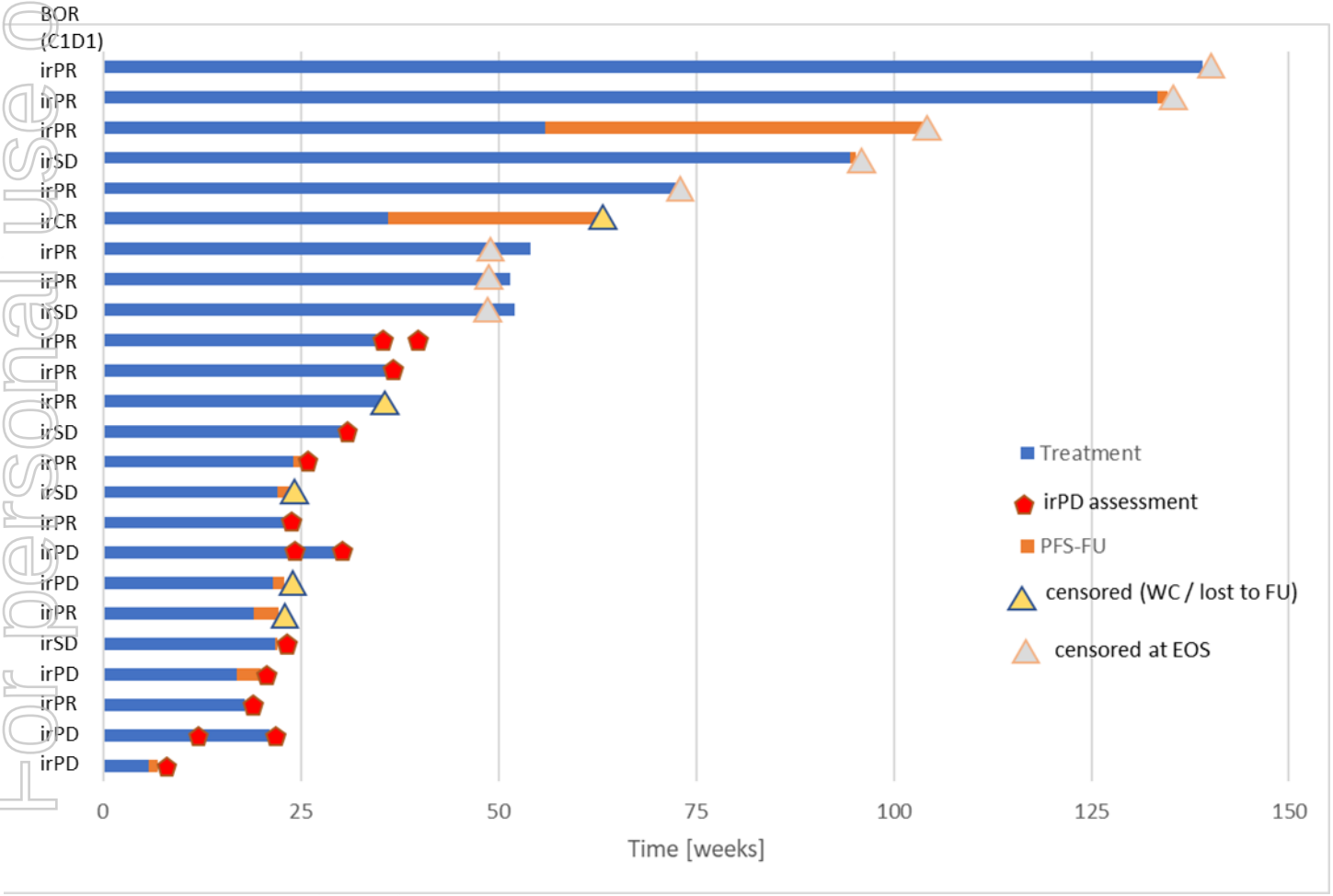
7 sites in Australia

Status Report

- Part A: 1, 6 and 30 mg efti s.c. every 2 weeks **starting with cycle 5** of pembrolizumab
- Part B: efti at 30 mg s.c. every 2 weeks **starting with cycle 1** of pembrolizumab
- Pembrolizumab (Keytruda®) 2 mg/kg every 3 weeks i.v. Parts A and B
- Recruitment completed
- **Encouraging final efficacy** results presented

Efti Clinical Development
TACTI-mel: Results (Parts A + B)

Swimmerplot Parts A + B
(starting cycle 1 day 1 pembrolizumab)

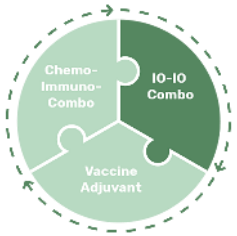


Conclusion

- No treatment termination due to safety issues with the combination
- 9 patients (38%) on treatment for ~12 months → durable responses / disease control
- 2 CR according to RECIST 1.1 and 1 metabolic inactive (PET-CT) PR
- 6 patients with complete disappearance of target tumour lesions according to irRC

Notes:

BOR: Best Overall Response per patient with start of pembrolizumab as baseline (cycle 1 day 1)
EOS – end of study
PFS-FU – progression free survival follow-up
irPD – PD accoritng to ir
Data-cut-off: Oct 2019



Efti Clinical Development TACTI-002 (Phase II)

immutep
LAG-3 IMMUNOTHERAPY

TACTI-002: Two ACTive Immunotherapeutics in different indications

Up to 109 patients with NSCLC or HNSCC → efti (IMP321) + anti-PD-1 (Keytruda®) → Phase II, multi-national, open label, Simon`s 2 stage design → **ORR,** PFS, OS, PK, biomarker, safety and tolerability

Patient Population	A: 1st line NSCLC, PD-X naive B: 2nd line NSCLC, PD-X refractory C: 2nd line HNSCC, PD-X naïve
Treatment	30 mg efti (IMP321) s.c. 200 mg pembrolizumab i.v.

In collaboration with

MERCK
INVENTING FOR LIFE

Status Report

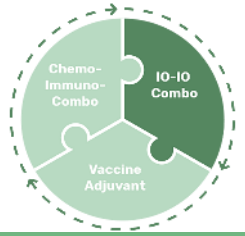
- ✓ Fully approved in all countries (ES, GB, US and AU)
- ✓ Part A (1st line NSCLC): 41% initial ORR
- ✓ Stage 2 already opened for Parts A and C
- ✓ 49 patients recruited in total

Updated results will be presented German Cancer Congress in Feb 2020

13 sites in Europe / US / Australia

Key features: PD-X refractory patients (Part B), chemo-free option for NSCLC, first FDA IND for efti, PD-L1 all comers

Notes:
NSCLC – non-small-cell lung cancer, HNSCC – head and neck squamous cell cancer, ORR – overall response rate, PFS – progression free survival, OS – overall survival, PK –pharmacokinetics, PD-X – any PD-1 or PD-L1 treatment



Efti Clinical Development
INSIGHT-004 (Phase I)

immutep
LAG-3 IMMUNOTHERAPY

INSIGHT-004: dose escalation of efti in combination with avelumab

Dose escalation, solid tumors, 2 cohorts of 6 patients each → efti (IMP321) + avelumab (Bavenico®) for 6 months + 6 months avelumab monotherapy → Phase I, monocenter DE, open label, IIT → **RP2D, Safety,** ORR, PFS, PK, PD

Patient Population	Solid tumors after failure of standard therapy
Treatment	6 / 30 mg efti (IMP321) s.c. 800 mg avelumab i.v. Both every 2 weeks

Status Report

- ✓ 1 site in Germany
- ✓ Protocol approved by CA / ED
- ✓ Six patients dosed thus far at 6 mg w/o DLT
- ✓ 1 PR at 6 mg
- ✓ 30 mg cohort opened

In collaboration with

Pfizer
Merck KGaA, Darmstadt, Germany I.K.F.

Key features: safety with a PD-L1 antagonist (avelumab)

Notes:
R2PD – recommended phase 2 dose, ORR – overall response rate, PFS – progression free survival, OS – overall survival, PK –pharmacokinetics

Eftilagimod Alpha Partnerships

- EOC, an Eddingpharm spin-off holding the Chinese rights for efti, Phase I study in MBC ongoing
- Milestone and royalty bearing partnership

- Spin off from NEC, Japan. Est. December 2016; aims to develop cancer drugs discovered by artificial intelligence → mainly cancer vaccines
- Clinical Trial Collaboration (up to US$5 million); clinical research ongoing

- Strategic supply partnership for the manufacture of efti
- Through WuXi, Immutep was the first company to use a Chinese manufactured biologic in a European clinical trial

Out-Licensed Immunotherapy Pipeline

LAG525 (IMP701) for Cancer

immutep
LAG-3 IMMUNOTHERAPY

- Novartis holds an exclusive WW licence to develop and commercialise LAG525 (which is derived from Immutep's antagonist antibody known as IMP701)
- 1st and 2nd milestone payments received by Immutep in August 2015 (undisclosed) and August 2017 (US$1 million)
- In 2018 Novartis cancelled 90 other R&D programs but continued to invest heavily in progressing the development of LAG525
- Novartis currently has five clinical trials ongoing for LAG525 in multiple cancer indications for over 1,100 patients(1)

NOVARTIS

- **IMP701 is an anti-LAG-3 mAb that blocks LAG-3-mediated immune down-regulation**
- **LAG-3 is a prime target for immune checkpoint blockade as it is readily expressed at a high level in many human tumors**

Notes
(1) Details on all ongoing trials of LAG525 being conducted by Novartis can be found: https://www.clinicaltrials.gov/ct2/results?cond=&term=novartis+lag525&cntry=&state=&city=&dist=

GSK'781 (IMP731) for Autoimmune Diseases

- GSK holds an exclusive WW licence to develop and commercialise GSK'781 (which is derived from Immutep's depleting antibody known as IMP731)
- Up to £64 million in upfront payments and milestones, plus royalties
- GSK portfolio review in 2017 -> GSK'781 continued despite cancellation of 13 clinical and 20 preclinical programs
- March 2018: Phase I trial in psoriasis completed in 67 subjects/patients(2)
- Phase I clinical study ongoing evaluating GSK'781 in 36 healthy Japanese and Caucasian subjects, PK/PD study
- September 2019: 1st patient dosed in Phase II trial in ulcerative colitis in 280 patients triggered a £4 million (~US$5.0 million) milestone payment to Immutep(1)

GSK's investigational product, GSK2831781, which is derived from IMP731 antibody, aims to kill the few activated LAG-3+ T cells that are auto-reactive in autoimmune disease leading to long term disease control without generalized immune suppression

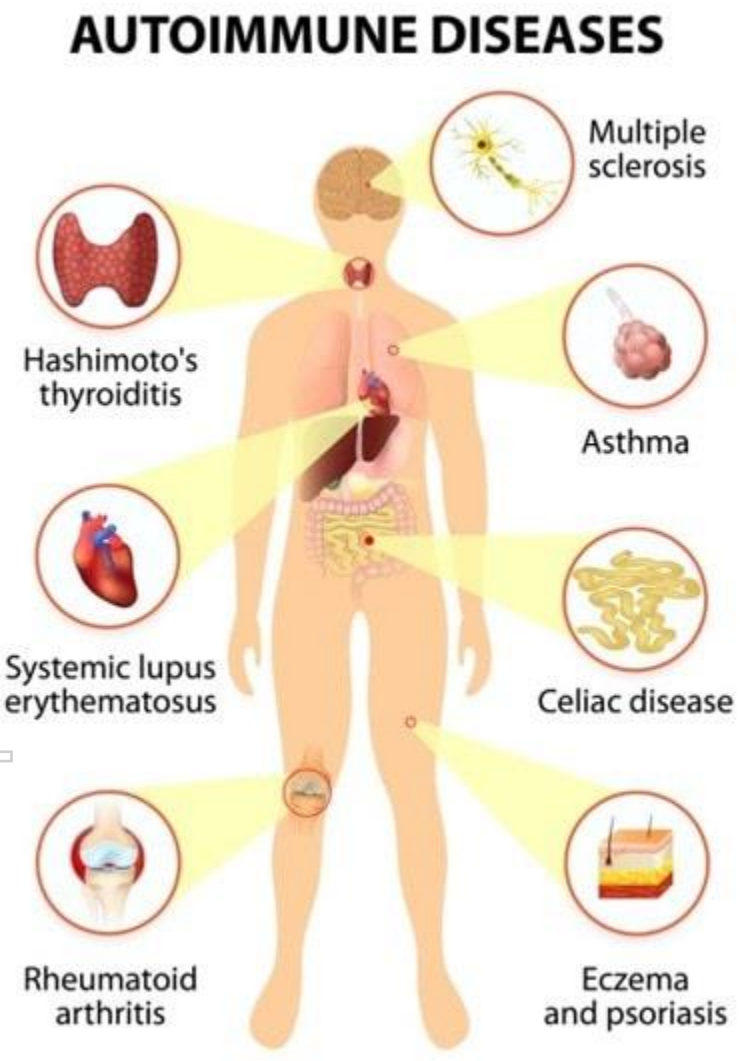
Notes

(1) For additional information on this clinical trial: https://www.clinicaltrials.gov/ct2/show/NCT03893565?term=NCT03893565&rank=1)

(2) For additional information on this clinical trial: http://www.gsk-clinicalstudyregister.com/study/200630#ps

IMP761
(Autoimmune Diseases)

Broad potential in targeting auto-reactive memory T cells with IMP761



THE PRESENT: FIGHTING THE SYMPTOMS

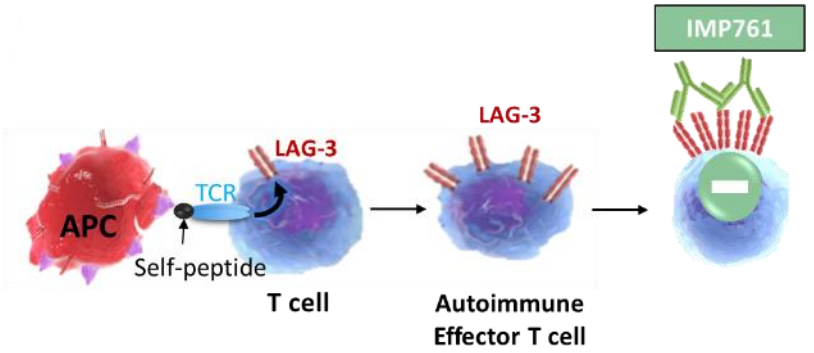
Treating general inflammation:
corticoids, methotrexate,
anti-TNF-α, -IL-6, -IL-17, -IL-23 mAbs

THE FUTURE: FIGHTING THE CAUSE

Treating the disease process:
silencing the few autoimmune memory T cells accumulating at the disease site with IMP761

IMP761 Overview

- **The Concept**: treating the cause of autoimmune diseases, not just the symptoms
- **The Target**: the self-peptide specific memory T cells harboring LAG-3



- **The Tool**: an agonistic LAG-3-specific mAb down-modulating self-peptide-induced TCR signaling
- **The Evidence** (1)*: *in vitro* down-modulation of peptide-induced human T cell proliferation and activation
- **The Evidence** (2)*: *in vivo* down-modulation of peptide-induced T cell infiltration / inflammation at the tissue site in a NHP model
- **IP**: 1 family - composition of matter & methods of treatment, expiry 2036
- **The Status**: cell line development ongoing and GMP manufacturing preparations underway in order to progress to clinical development

Notes:

* Based on: M Angin, C Brignone, F Triebel: A LAG-3–Specific Agonist Antibody for the Treatment of T Cell–Induced Autoimmune Diseases. J Immunology (2020), Vol. 204, Issue 2.

LAG-3 Landscape and Outlook

LAG-3 Therapeutic Landscape Overview

	Company	Program	Preclinical	Phase I	Phase II	Phase III	Total Trials	Patients on Trials
Oncology – Agonist	immutep	Eftilagimod Alpha		2	2		4	424
Oncology – Antagonist	BMS	Relatlimab		6	19	2	27	9,422
	NOVARTIS	LAG525 (IMP701)		1	4		5	1,100
	B.I.	BI754111		4	1		5	849
	Merck & Co. Inc.	MK4280		2	1		3	910
	Macrogenics	MGD013		1	1		2	1,105
	Tesaro[1]	TSR-033		1			1	260
	Regeneron[2]	REGN3767		1			1	589
	Xencor	XmAb-22841		1			1	242
	Symphogen A/S	SYM022		2			2	132
	Incyte	INCAGN02385		1			1	40
	F-Star	FS-118		1			1	51
Autoimmune – Agonist	immutep	IMP761					--	--
Autoimmune – Depleting AB	gsk[3]	GSK2831781 (IMP731)		2	1		3	383

Notes:

Sources: Company websites, clinical trials.gov, and sec.gov, as of September 27, 2019

Note: The green bars above represent programs conducted by Immutep &/or its partners..

(1) Tesaro was acquired by and is now part of GSK

(2) As of January 7, 2019 Regeneron is in full control of program and continuing development (Sanofi discontinued)

(3) Includes the Phase I study in psoriasis (completed March 2018)

2020 Clinical Guidance*

Reported 2019:

- ✓ TACTI-002 to commence, Phase II trial in collaboration with MSD: H1 2019
- ✓ IMP761 program update: 2019
- ✓ INSIGHT-004 to commence, IIT Phase I trial in collaboration with Pfizer and Merck KGaA: Q2 2019
- ✓ AIPAC fully recruited: Q2 2019
- ✓ TACTI-002 first data in September 2019
- ✓ TACTI-mel final efficacy data: Q4 2019
- ✓ TACTI-002 data update: Q4 2019
- ✓ INSIGHT-004 update: Q4 2019

Upcoming Data 2020 (est):

- MBC - mature, robust PFS & ORR data from AIPAC: Q1 2020 (March)
- NSCLC 1st line - more data from Stages 1 and 2 from TACTI-002 throughout 2020 (e.g. German Cancer Congress February 2020)
- HNSCC 2nd line - initial data from Stages 1 and 2 from TACTI-002 throughout 2020 (e.g. AACR April 2020)
- NSCLC 2nd line - initial data from Stage 1 from TACTI-002 throughout 2020
- Combination with avelumab - initial data from Phase I trial throughout 2020

*The actual timing of future data readouts may differ from expected timing shown above. These dates are provided on a calendar year basis.

Highlights

immutep
LAG-3 IMMUNOTHERAPY

Global Leader in Development of LAG-3 Therapeutics

- More clinical-stage LAG-3 programs than any other company
- Dr. Frédéric Triebel, MD Ph.D., Immutep's Chief Scientific Officer and Chief Medical Officer, discovered the LAG-3 gene

First-in-Class / Potential Pipelines in Product Candidates

- LAG-3 fusion protein that is a MHC II agonist and APC activator for oncology
- LAG-3 agonist mAb for autoimmune diseases

Near-Term Phase II Clinical Data Expected for Eftilagimod Alpha

- Significant data updates from Phase II clinical study in combination with Keytruda(1) expected in **2020**
- PFS data from Phase IIb double blind placebo-controlled study of 227 patients with HER2-negative / HR positive MBC expected in **Q1 2020 (March)**

Leading Industry Partners

- Relationships with multiple industry partners including Novartis, GSK, Merck (MSD), Pfizer & Merck KGaA

Notes:
(1) In combination with KEYTRUDA® (pembrolizumab) in non-small cell lung carcinoma ("NSCLC") or head and neck carcinoma ("HNSCC")

Thank you!