

Press Release

Stockholm, Sweden, 17 February 2022

Immunicum AB (publ) Announces Q4 and Year-End Results 2021

OCTOBER-DECEMBER IN SUMMARY

- Net sales for the period amounted to KSEK – (-).
- Result for the period amounted to KSEK -32,844 (-47,880).
- Earnings and diluted earnings per share totaled SEK -0.16 (-0.58).
- Immunicum appoints Lotta Ferm as Chief Financial Officer.
- Immunicum presented Phase II data demonstrating reduced minimal residual disease (MRD) and improved survival with DCP-001 treatment in AML patients at ASH 2021.
- Immunicum completed the Phase Ib portion and confirmed the early closure of the ILIAD study. In Q4 2021, the company concluded a comprehensive oncology market analysis and decided to select Gastrointestinal Stromal Tumors (GIST) as the development focus for ilixadencel in 2022.
- Immunicum published DCP-001 mechanism of action in the journal CELLS and presented the data at The Society for Immunotherapy of Cancer (SITC) Annual Meeting.
- Immunicum and PCI Biotech extended their research collaboration to explore novel cancer vaccination treatments.

COVID-19

- To date, Immunicum has experienced only limited impact to its operations owing to the Covid-19 pandemic, resulting in a modest delay to the initiation of the Phase I ALISON study in ovarian cancer in the first half of 2021. For further information, please go to the risk section on page 19 in the full report.

SIGNIFICANT EVENTS AFTER END OF PERIOD

- Immunicum transferred certain non-core patent rights for modified adenovirus to Elicera Therapeutics

FINANCIAL SUMMARY FOR THE OCTOBER-DECEMBER PERIOD AND THE FULL-YEAR 2021

	Oct-Dec	Oct-Dec	Jan-Dec	Jan-Dec
KSEK unless otherwise stated	2021	2020	2021	2020
Operating profit/loss	-31,746	-46,646	-130,100	-86,027
Net profit/loss	-32,844	-47,880	-133,410	-89,248
Earnings/loss per share, before and after dilution (SEK)	-0.16	-0.58	-0.73	-1.17
Cash	155,313	167,643	155,313	167,643
Shareholders' equity	656,742	661,094	656,742	661,094
Number of employees at the end of the period	30	28	29	29

CEO COMMENT

“Following the integration of DCprime and Immunicum in the first quarter of 2021, our teams in Sweden and the Netherlands grew together even more into one coherent, talented and very committed team. The expertise we have gathered and continue to build in order to advance our understanding of cancer immunology, the unique immune priming pathways induced by our products and the optimization of our manufacturing processes is a strong outcome and direct result of the merger.

Based on the clinical pipeline progress realized in 2021, Immunicum is in a position to address two major challenges in cancer therapy. First, the vast majority of cancer deaths is not related to the initial manifestation of the disease, but due to tumor recurrence. With our cancer relapse vaccination approach, we aim to prevent or delay tumor recurrence in cancers with a high relapse rate. Secondly, a large group of patients is suffering from tumors that respond poorly to existing therapies, including currently available cancer immunotherapies. Based on the clinical responses observed in a broad range of solid tumors, intratumoral immune priming could provide for novel therapeutic options for such hard-to-treat tumors.

We have made clear choices related to our clinical pipeline, with acute myeloid leukemia and gastrointestinal stromal tumors as the prioritized indications for our lead programs DCP-001 and ilixadencel, respectively. Both products are based on Immunicum’s strong expertise in allogeneic dendritic cell biology and combine competitive efficacy in the chosen indications with a benign safety profile and relative ease of administration.

Our R&D team has made significant progress in the further development of our manufacturing processes and remains dedicated to supporting the clinical pipeline development, including the development of next-generation immune primers.

We look forward to our Pipeline and Strategy Outlook event scheduled today, February 17, from 18.00-19.00 CET and to keeping our investors updated on the path set out for 2022 and beyond.

*Erik Manting, Ph.D.
Chief Executive Officer”*

The year-end report is available on: <http://immunicum.se/investors/financial-reports/>

FINANCIAL CALENDAR 2022

Year-End Report 2021	17 February 2022, at 08:00 am CET
Publication of 2021 Annual Report	15 April 2022
Interim Report January – March 2022	10 May 2022, at 08:00 am CET
Annual General Meeting 2022	10 May 2022
Interim Report January – June 2022	26 August 2022, at 08:00 am CET
Interim Report January – September 2022	11 November 2022, at 08:00 am CET

The information contained in this report is that which Immunicum (publ), is obliged to publish in accordance with the Swedish Securities Market Act (SFS 2007:528). The information was submitted for publication, through the agency of the contact persons set out below, on February 17, 2022, at 8:00 am CET.

Immunicum's management team will present the financial results for the fourth quarter and full year 2021, and provide a pipeline and strategy outlook for 2022 **today at 6:00pm CET (12:00pm EST)** via a live webcast accessible through the company's website: <https://immunicum.se/investors/events-presentations/> or directly via: <https://youtu.be/5-OtB8vhGRk>

Questions for the management team can be sent to ir@immunicum.com prior to and during the event. A replay of the webcast will also be available at the corporate website following the live event.

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ABOUT IMMUNICUM AB (PUBL)

Immunicum is a biopharmaceutical company focused on tumor recurrence and hard-to-treat established tumors, two key challenges in oncology. We are leveraging our unparalleled expertise in allogeneic dendritic cell biology to develop an advanced clinical pipeline of novel, off-the-shelf, cell-based therapies for solid and blood-borne tumors. Based in Sweden and the Netherlands, Immunicum is publicly traded on the Nasdaq Stockholm.
www.immunicum.com