
Press Release

21 December 2020

Immunicum AB (publ) Completes Business Combination with DCprime

Immunicum AB (publ; IMMU.ST) ("Immunicum" or the "Company") today completed the business combination with DCPrime BV, a Dutch clinical stage company developing cancer relapse vaccines aimed to reduce tumor recurrence, via the acquisition of all shares in DCPrime BV. In accordance with previous communication, the purchase price consists of 73,909,635 newly issued shares in Immunicum.

"This marks the achievement of a major turning point for Immunicum on its trajectory toward becoming a fully-integrated biopharmaceutical company," commented Michael Oredsson, Chairman of the Board of Directors at Immunicum. *"We would therefore like to thank the teams at Immunicum and DCprime, our advisors and our shareholders for supporting us during the transaction process. We look forward to further establishing and advancing this newly-merged company built on decades of combined immuno-oncology and cell therapy expertise in the field of allogeneic dendritic cell biology."*

Completion of the Combination with DCprime

On 18 November 2020, Immunicum announced that it had entered into an agreement with Van Herk Investments BV to acquire all shares in DCPrime BV (the "Transaction") through an issue in kind of 73,909,635 new shares in Immunicum, corresponding to 44 percent of the total number of shares in Immunicum on a fully diluted basis.

The Extraordinary General Meeting on 18 December 2020 resolved to approve the Board's decision of 18 November 2020 on a directed new issue of shares to Van Herk against payment with capital contributed in kind consisting of all shares in DCprime. As of today's date, the combination has been completed according to the previously communicated time schedule, and Immunicum has obtained all shares in DCPrime BV.

The directed issue implies that the Company's share capital will increase by SEK 3,695,481.75 through a new issue of 73,909,635 shares, which corresponds to a dilution of 44.48 percent (44.0 percent on a fully diluted basis considering outstanding warrants).

Prior to the completion of the Transaction, Van Herk acquired the minority shareholders' shares in DCPrime BV. The minority shareholders have partly been paid in cash and partly in newly issued shares that Van Herk is receiving in Immunicum. As a result of the Transaction, Van Herk is the largest shareholder in Immunicum with a shareholding of approximately 43 percent of the total number of outstanding shares after the Transaction and after the transfer of newly issued shares to the minority shareholders.

For more information on the Transaction, please refer to Immunicum's previous press release on [18 November 2020](#) and [8 December 2020](#).

Financial and Legal Advisors

Erik Penser Bank is acting as financial advisor, Asperion is acting as strategic advisor and Advokatfirman Delphi is legal advisor to Immunicum in relation to the Transaction. Kempen & Co is acting as financial advisor and Advokatfirman Cederquist and Allen & Overy are acting as legal advisors to DCprime.

The information was submitted for publication, through the agency of the contact person set out below on December 21, 2020 at 4:00 pm CET.

FOR MORE INFORMATION, PLEASE CONTACT:

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ABOUT IMMUNICUM AB (PUBL)

Immunicum is establishing a unique immuno-oncology approach through the development of allogeneic, off-the-shelf cell-based therapies. Our goal is to improve survival outcomes and quality of life by priming the patient's own immune system to fight cancer. The Company's lead product ilixadencel, consisting of pro-inflammatory allogeneic dendritic cells, has the potential to become a backbone component of modern cancer combination treatments in a variety of solid tumor indications. Immunicum has evaluated ilixadencel in several clinical trials including the recently completed exploratory Phase II MERECA study in kidney cancer and the Company is moving towards late-stage clinical development. Founded and based in Sweden, Immunicum is publicly traded on the Nasdaq Stockholm. www.immunicum.com

ABOUT DCPRIME

DCprime is the front-runner in the field of relapse vaccines, a new class of oncology vaccines administered after or in conjunction with standard of care therapy to delay or prevent disease recurrence. DCprime's product is a whole-cell-based vaccine addressing blood cancers with a high risk of relapse. DCprime is pursuing similar vaccination approaches for solid tumors. DCprime believes relapse vaccines will improve survival by putting the patient's immune system back in control. For more information, please visit: <https://dcprime.com/>