
Press Release

21 December 2020

Notice of Extraordinary General Meeting in Immunicum AB (publ)

The shareholders of Immunicum AB (publ) (the "Company"), reg. no 556629-1786, are hereby invited to an Extraordinary General Meeting on Friday, January 22, 2021 at 13:00 at IVA Konferenscenter at Grev Turegatan 16 Stockholm. Registration for the meeting will commence at 12:30.

NOTIFICATION

Shareholders who wish to attend the meeting shall:

- i. be recorded in the share register maintained by Euroclear Sweden AB on the record date of Thursday, January 14, 2021, and
- ii. not later than on Monday, January 18, 2021 have notified their attendance and any advisors to the Company; either in writing via letter to Immunicum AB (publ), "General meeting", Östermalmstorg 5, SE-114 42 Stockholm or by e-mail to info@immunicum.com.

The notification shall include full name, personal/corporate identity number, address, daytime telephone number and, when applicable, information about deputies, proxies and advisors. The number of advisors can be at most two. In order to facilitate registration for the meeting, the notification should, when applicable, be accompanied by powers of attorney, registration certificates and other documents of authority.

Personal data obtained from the share register maintained by Euroclear Sweden AB, the notice and attendance at the meeting and data regarding deputies, proxies and advisors will be used for registration, preparation of the voting list for the meeting and, when applicable, the minutes from the meeting. The personal data is handled in accordance with the General Protection Regulation (Regulation (EU) 2016/679 of the European Parliament and of the Council). For complete information regarding how the personal data is handled, please refer to:

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

NOMINEE REGISTERED SHARES

Shareholders who have had their shares registered in the name of a nominee must, in order to be entitled to participate at the meeting, request temporary registration in the transcription of the share register maintained by Euroclear Sweden AB (so-called voting rights registration). The shareholder must notify the nominee hereof well in advance of Monday, January 18, 2021, at which time such registration shall have been made.

PROXIS

Shareholders represented by a proxy shall issue a power of attorney which shall be dated and signed by the shareholder. If issued by a legal entity, the power of attorney shall be accompanied by a certified copy of the certificate of registration of the legal entity or, if such document does not exist, of a corresponding document of authority. The original version of the power of attorney shall also be presented at the meeting.

Shareholders who do not wish to attend the meeting in person can issue a power of attorney to a proxy to exercise their voting rights. The power of attorney could be given to the chairman of the meeting, for example, or another individual the shareholder knows will attend the meeting. If the power of attorney is issued to the chairman of the meeting, the power of attorney must include voting instructions, so the chairman of the meeting knows how to vote on the various decision points. If the power of attorney does not include voting instructions, the chairman will not be able to represent the shareholder at the meeting. The power of attorney should include voting

instructions even in other cases. Copies of relevant authorisation documents must also be combined with the power of attorney as described in the notice to the meeting.

The Company provides a power of attorney form and a blank voting instruction form to the shareholders, which will be available at the Company's head office or on the Company's website <https://immunicum.se/investors/corporate-governance/general-meeting/> no later than three weeks before the meeting.

EXERCISE OF VOTING RIGHTS BY MAIL

The Board of Directors of the Company has decided that shareholders of the Company at the meeting shall be able to exercise their voting rights by mail and e-mail in accordance with Section 3 of the Swedish Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. Shareholders who wish to exercise their voting rights by mail must submit the postal voting form to the Company in accordance with the instructions given on the form.

PROPOSED AGENDA

1. Opening of the meeting and election of chairman of the meeting.
2. Preparation and approval of the voting list.
3. Presentation and approval of the agenda.
4. Election of one or two persons to check the minutes.
5. Determination as to whether the meeting has been duly convened.
6. Election of Board of Directors and approval of remuneration to the board.
7. Closing of the meeting.

Item 1. Election of a chairman of the meeting

The Board of Directors proposes that lawyer Mats Dahlberg from Advokatfirman Delphi is elected as chairman of the meeting.

Item 6. Election of Board of Directors and approval of remuneration to the board

Van Herk Investments B.V. ("**Van Herk**"), representing approximately 43 percent of the total number of shares and votes in the Company, proposes that the Board of Directors shall be composed of eight (8) ordinary board members without deputies.

For the period until the end of next annual general meeting, Van Herk proposes that Andrea van Elsas and Dharminder Chahal shall be elected as new board members. Current board members Michael Oredsson, Steven Glazer, Charlotte Edenius, Christine Lind, Sven Andreasson and Helén Tuveesson are proposed to remain as board members. Michael Oredsson is proposed to remain as Chairman of the Board of Directors.

Van Herk proposes that Andrea van Elsas and Dharminder Chahal shall receive the same remuneration as the other board members in the Company, i.e. SEK 150,000 on an annual basis. The remuneration shall be adjusted pro rata based on the time from their election as board members up until the Annual General Meeting 2021.

Short description of proposed new board members:

Andrea van Elsas

Andrea van Elsas was born in 1966 and holds a Ph.D. in Immunology and Oncology from University of Leiden and an M.S. in Molecular and Cell Biology from University of Amsterdam. Andrea van Elsas is currently a venture partner with Third Rock Ventures and serves on the Scientific Advisory boards of Lava Therapeutics (chair), InterNA Technologies and the Supervisory Board of DCPrime. He has previously served as Chief Scientific Officer at Aduro Biotech, following the acquisition of BioNovion, a company he co-founded in 2011, and held various positions at Organon (acquired by Schering-Plough and later by Merck) in Oss, The Netherlands, and Cambridge, Massachusetts.

While working for Organon and Schering-Plough, Andrea Van Elsas directed the immuno-oncology portfolio and led the anti-PD1 program that later became known as pembrolizumab. As a postdoctoral researcher, Andrea worked in the lab of 2018 Nobel Laureate Jim Allison at the

University of California, Berkeley and is a co-inventor on the original anti-CTLA-4 patents that formed the basis for the development of ipilimumab, the first checkpoint inhibitor approved in 2011 by the FDA for the treatment of melanoma.

Andrea van Elsas does not own any shares in Immunicum.

Dharminder Chahal

Dharminder Chahal was born in 1976 and holds a master's degree in Business Economics from Erasmus University Rotterdam and a master's degree cum laude in Aerospace Engineering from Delft University of Technology. Dharminder Chahal is CEO and co-founder of SkylineDx, a company based in Rotterdam, The Netherlands, developing diagnostic tests in oncology. He is also owner and managing director of Exponential BV in which capacity he acts as consultant to Van Herk Investments, and is a board member of BioInvent, Ceradis, Medis Medical Imaging, Sensara and Vitalnext as well as advisory board member of BioGeneration Ventures II, Thuja Capital Fund I and Gilde Healthcare Funds II and III. Dharminder Chahal has previously held various positions in investment banking and asset management, including at Kempen & Co and Robeco.

Dharminder Chahal has built an extensive network in the global life science industry and a strong track record in direct involvement of complex corporate transactions including the sale of the stake of Van Herk Investments in Crucell to Johnson and Johnson, the sale of deVGen to Syngenta and the sale of Ablynx to Sanofi. As a board member or advisor, he has been and still is active for several European companies in the field of life sciences.

Dharminder Chahal owns 1,323,073 shares in Immunicum, which are the shares he received as part of payment for his minority shares in DCPrime B.V.

SHAREHOLDERS' RIGHT TO REQUEST INFORMATION

Pursuant to Chapter 7 Section 32 of the Swedish Companies Act, the Board of Directors and the Managing Director shall, if any shareholder so requests and the Board of Directors deems that it can be done without significant harm to the Company, provide information at the general meeting regarding circumstances which may affect the assessment of a matter on the agenda.

NUMBER OF SHARES AND VOTES IN THE COMPANY

At the time of the issuing of this notice the registered total number of shares and votes in the Company amount to 92,257,531. Only one class of shares exist and the Company has no holding of own shares. The Company has an ongoing registration of 73,909,635 new shares. The Company's assessment is that at the time of the general meeting the shares will be registered, whereby the total number of registered shares and votes in the Company will then amount to 166,167,166.

DOCUMENTS

Proposals for resolutions and other documents are available at the Company's office on Östermalmstorg 5, Stockholm and on the Company's website, www.immunicum.com, not later than three weeks prior to the meeting, and will be sent to the shareholders who so request and provide their e-mail or postal address. All of the documents will be present at the general meeting.

Please note that this is a translation for information purposes only. In the event of any discrepancies between the Swedish and English versions, the Swedish version shall prevail.

The information in this press release is information that Immunicum AB (publ) is obliged to disclose pursuant to Nasdaq Stockholm's Rule Book for Issuers. The information was released for public disclosure through the contact person detailed below on 21 December 2020 at 4:05 pm CET.

FOR MORE INFORMATION, PLEASE CONTACT:

Michael Oredsson, Chairman of the Board of Directors
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E-mail: info@immunicum.com

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