

Imugene Strategic Research Partnership with Celularity (Nasdaq: CELU)

Sydney, Australia, August 10, 2021

Further to the announcement of the strategic research partnership with Celularity Inc. (“Celularity”) (Nasdaq: CELU) released on 5 August 2021, at the request of the ASX, Imugene Ltd (“Imugene”) (ASX: IMU) a clinical stage immuno-oncology company provides additional information regarding the strategic research partnership with Celularity, a clinical-stage biotechnology company developing off-the-shelf placental-derived allogeneic therapies.

The broad research partnership is material to Imugene as it includes the development of Imugene’s onCARlytics CD19 oncolytic virus licensed from the City of Hope (see ASX announcement dated 18 May 2021) with Celularity’s allogeneic CAR T-cell therapy (CyCART-19) and has the potential to become a new approach to improve outcomes for patients with solid tumors.

The research collaboration agreement is effective as of 5 August 2021 and has an initial term of twelve months. Imugene will fund its component of the research partnership from its planned research budget and, hence, no further funding is required for the research partnership. Currently each party has full intellectual property (IP) rights (patents) to their individual background technology. In the event new IP is generated from the research collaboration (each a “Combination Invention”), the parties shall discuss in good faith the filing, prosecution, maintenance, enforcement, defense of any patent applications relating thereto, as well as each party’s right to use, such Combination Invention. Following the successful completion of the pre-clinical research, the parties will negotiate in good faith a collaboration agreement on commercially reasonable terms.

“We believe the synergy between Celularity’s approach and our OnCARlytic platform has the potential to shift the cellular medicine paradigm and may fundamentally change the way that solid tumors are treated,” said Leslie Chong, Managing Director & Chief Executive Officer of Imugene.

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About Imugene (ASX: IMU)

Imugene Limited is a clinical stage immuno-oncology company developing a range of new and novel immunotherapies that seek to activate the immune system of cancer patients to treat and eradicate tumors. Imugene's unique platform technologies seek to harness the body's immune system against tumors, potentially achieving a similar or greater effect than synthetically manufactured monoclonal antibody and other immunotherapies. Imugene's product pipeline includes multiple immunotherapy B-cell vaccine candidates and an oncolytic virotherapy (CF33) aimed at treating a variety of cancers in combination with standard of care drugs and emerging immunotherapies such as CAR T's for solid tumors. Imugene is supported by a leading team of international cancer experts with extensive experience in developing new cancer therapies with many approved for sale and marketing for global markets.

Imugene's vision is to help transform and improve the treatment of cancer and the lives of the millions of patients who need effective treatments. This vision is backed by a growing body of clinical evidence and peer-reviewed research. Imugene is well funded and resourced, to deliver on its commercial and clinical milestones. Together with leading specialists and medical professionals, Imugene believes its immuno-oncology therapies will become foundation treatments for cancer. Imugene's goal is to ensure that Imugene and its shareholders are at the forefront of this rapidly growing global market.

Release authorised by the Managing Director and Chief Executive Officer

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