

Imugene Ltd

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Imugene's immunotherapy strategy given stamp of approval in oversubscribed placement

Imugene Limited (ASX:IMU) has received strong support from sophisticated and professional investors for an A\$24.6 million share placement that has been oversubscribed.

This capital raising fully funds the company's clinical programs, including the two oncolytic virotherapy candidates and B-cell immunotherapy candidates, through key value inflection points.

Both platforms are now funded through to meaningful proof of concept for corporate partnering discussions.

683 million shares to be placed

The placement of up to 683 million ordinary shares at A3.6 cents per share was well supported by existing investors and new sophisticated and institutional investors.

It also includes one new option for every three new shares issued with an exercise price of A5.4 cents per new option exercisable on or before November 30, 2022.

"Overwhelming response"

Imugene's managing director and CEO Leslie Chong said, "We are pleased with the overwhelming response to the placement across many geographies with strong interest expressed in Imugene's recently acquired oncolytic virus CF33 which was developed at the City of Hope Cancer Centre in California.

"Investor appetite well exceeded the company's placement capacity."

She said, "With our existing cash reserves of A\$16 million, this placement allows Imugene to deliver on all clinical trials currently running and planned to commence in 2020."

Funding clinical programs

The capital raising proceeds are expected to fund Imugene's existing clinical programs including the two oncolytic virus clinical candidates through completion of Phase 2 study and to provide working capital.

A combination of the capital raising and current financial position supports the oncolytic virotherapy platform and B-cell immunotherapy through to meaningful proof of concept for corporate partnering discussions.

This placement also includes one new option for every three new shares issued with an exercise price of 5.4 cents per new option exercisable on or

Price: 0.034

Market Cap: \$123.66 m

1 Year Share Price Graph



Share Information

Code: IMU

Listing: ASX

52 week High Low
0.063 0.013

Sector: Pharma & Biotech

Website: www.imugene.com

Company Synopsis:

Imugene Ltd (ASX:IMU) is listed on the Australian Securities Exchange.

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before November 30, 2022.

19.8% discount to VWAP

The placement price represents a 19.8% discount to the weighted average closing price of shares over the previous 30 trading days to November 27, 2019.

Bell Potter Securities Limited acted as lead manager for the placement, with Aurenda Partners as co-manager and Roth Capital Partners as US placement agent.

Placement shares will be issued under the company's existing capacity as per ASX Listing Rule 7.1 and 7.1A.

Imugene is developing a range of new and novel immunotherapies that seek to activate the immune system of cancer patients to treat and eradicate tumours.

The technology seeks to harness the body's immune system to generate antibodies against tumours, potentially achieving a similar or greater effect than synthetically manufactured monoclonal antibody therapies.

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