

Press release

4th of March 2013

Immunicum AB (publ) issues new shares before listing on NASDAQ OMX First North

Immunicum AB (publ) is a Swedish company based in Gothenburg, which develops therapeutic cancer vaccines. Immunicum has created unique patented methods to activate the body's own immune system to attack cancer cells, including metastatic cancer with the goal of improving both survival and quality of life. The main product INTUVAX™ is based on white blood cells taken from healthy blood donors, known as allogeneic dendritic cells. Dendritic cells have proven to be central in the body's immune system and its discoverer was awarded the Nobel Prize in medicine in 2011. The unique platform technologies of Immunicum can in principle be adapted to all forms of cancer.

The therapeutic cancer vaccine INTUVAX™, injected intratumorally and which currently being evaluated in an ongoing Phase I / II study in metastatic renal cancer utilizes the patient's own tumor tissue as the antigen source. Thus INTUVAX™ is a completely personalized therapeutic cancer vaccine that simultaneously can be produced on a large scale. In connection with the start of the study in February 2012, INTUVAX™ was highlighted as one of the most promising drugs changing clinical phase in Q1 2012 by Thomson Reuters' Pharma Matters Report: The Ones To Watch. The study covers up to 12 patients, of which the first six are included. It is still too early to determine the efficacy of the vaccine. However, there are signs of tumor-specific immune activation and survival data already looks promising for patients belonging to the subgroup with very poor prognosis. No confirmed vaccine-related adverse effects have been reported.

Immunicum is now carrying out a share issue of up to SEK 21,4 million, with distribution to the public for future listing of the Company's shares on NASDAQ OMX First North (assuming the requirements of minimum spread of ownership, etc. is achieved). The share issue will strengthen the Company's financial position for the completion of Immunicum's phase I/II-study in renal cancer, and to initiate a study on liver cancer.

SUMMARY OF THE TERMS OF THE OFFER:

New shares are offered for subscription to the public without any preferential rights for existing shareholders. The reason for the preferential rights being waived is to achieve a good spread of ownership for the upcoming listing of the Company. The share issue is guaranteed to about 83% (SEK 17,8 million) through both a guarantee consortium co-arranged by G&W Kapitalförvaltning, and partly by written subscription agreements and guarantees from major shareholders, senior management and Affiliates. Subscription commitments cover approximately SEK 4,9 million and the consortium cover approximately SEK 12,9 million. Subscription commitments with guarantees from the Company affiliated amounts all in all to about SEK 8,9 million.

Issue price:	SEK 8,00 per share
Minimum stake:	625 shares (SEK 5000)
Subscription period:	March 4 - March 22, 2013
Expected date of publication:	March 27, 2013
Preliminary first trading day:	April 22, 2013

G&W Kapitalförvaltning is acting as financial advisor to Immunicum AB in connection with the transaction and the imminent listing on NASDAQ OMX First North. Delphi Law Firm has assisted G&W for the transaction. Aktieinvest AB is acting as the issuing agent.

Memorandum, teaser and subscription form will be available for download via www.immunicum.se, www.gwkapital.se and via www.aktieinvest.se.

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