ImmuPharma

ImmuPharma plc

Developing Innovative Peptides

London Investor Evening

26 February 2018

TURNER POPE INVESTMENTS

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Management team

Tim McCarthy
Chairman

Dimitri F. Dimitriou
Chief Executive Officer

Dr Robert Zimmer
Chief Scientific Officer

Franco D'Muzio
Non-Exec Director

Dr Stéphane Méry
Non-Exec Director

Tracy Weimar
VP Ops & Finance

Lisa Baderoon
Head of Investor Relations

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Company summary

- Pharma development company listed on AIM since 2006 (LSE:IMM)
- Lead drug candidate, Lupuzor™, for the treatment of Lupus, a life threatening autoimmune disease
  - Phase III pivotal study recently completed
  - Substantial 'blockbuster' market potential
- P140 platform with potential to target further autoimmune diseases
- Nucants platform with two Phase I trials completed for potential use in combination cancer treatments and in age related macular degeneration (AMD) and diabetic retinopathy
- Peptide technology platform
- Longstanding collaboration with Centre National de la Recherche Scientifique (CNRS)
  - Europe's largest research institution
- Experienced management and research team
- Low-cost business model based on outsourcing (c. 20 people)

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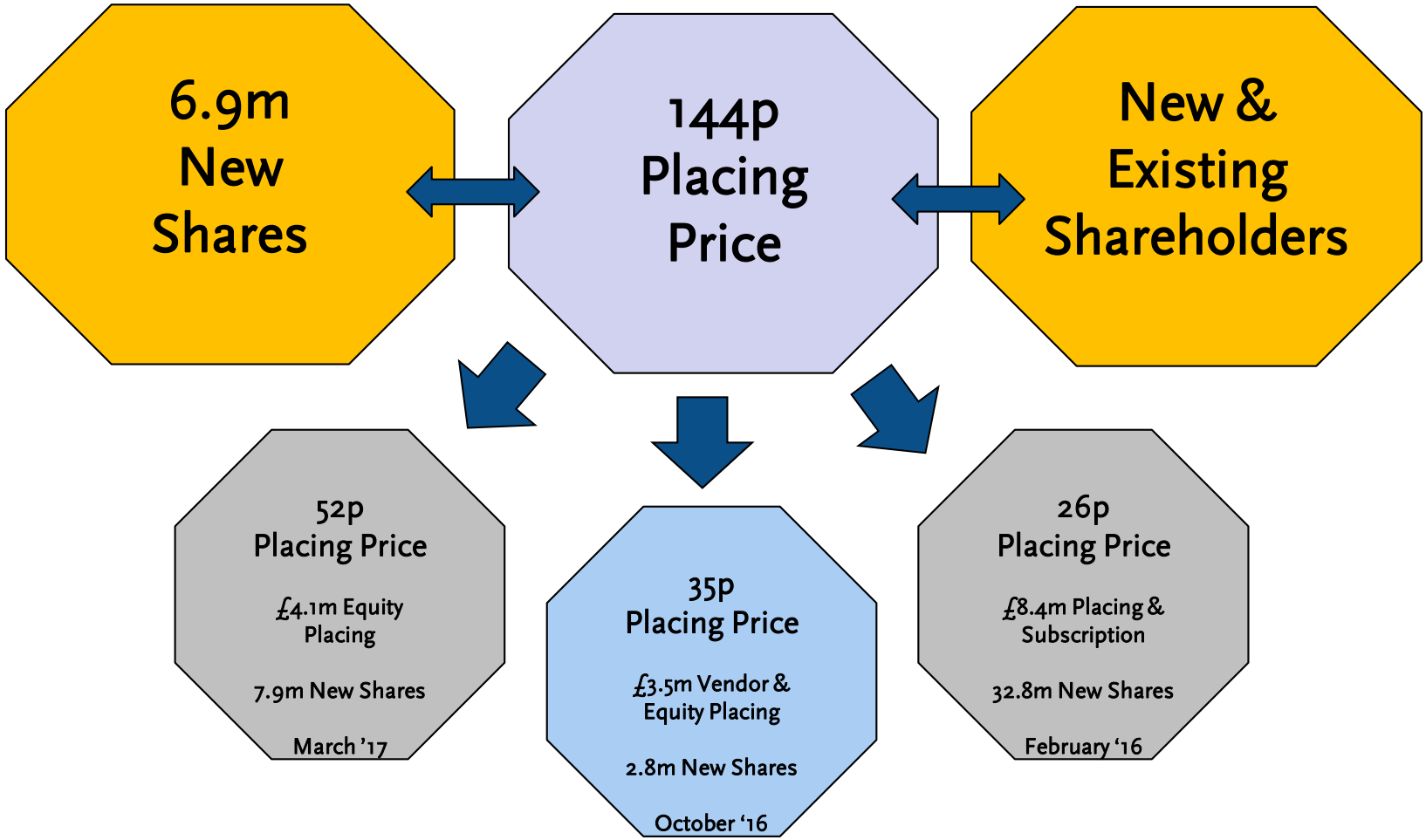
Continued value creation

- £10m Equity Placing in Jan '18



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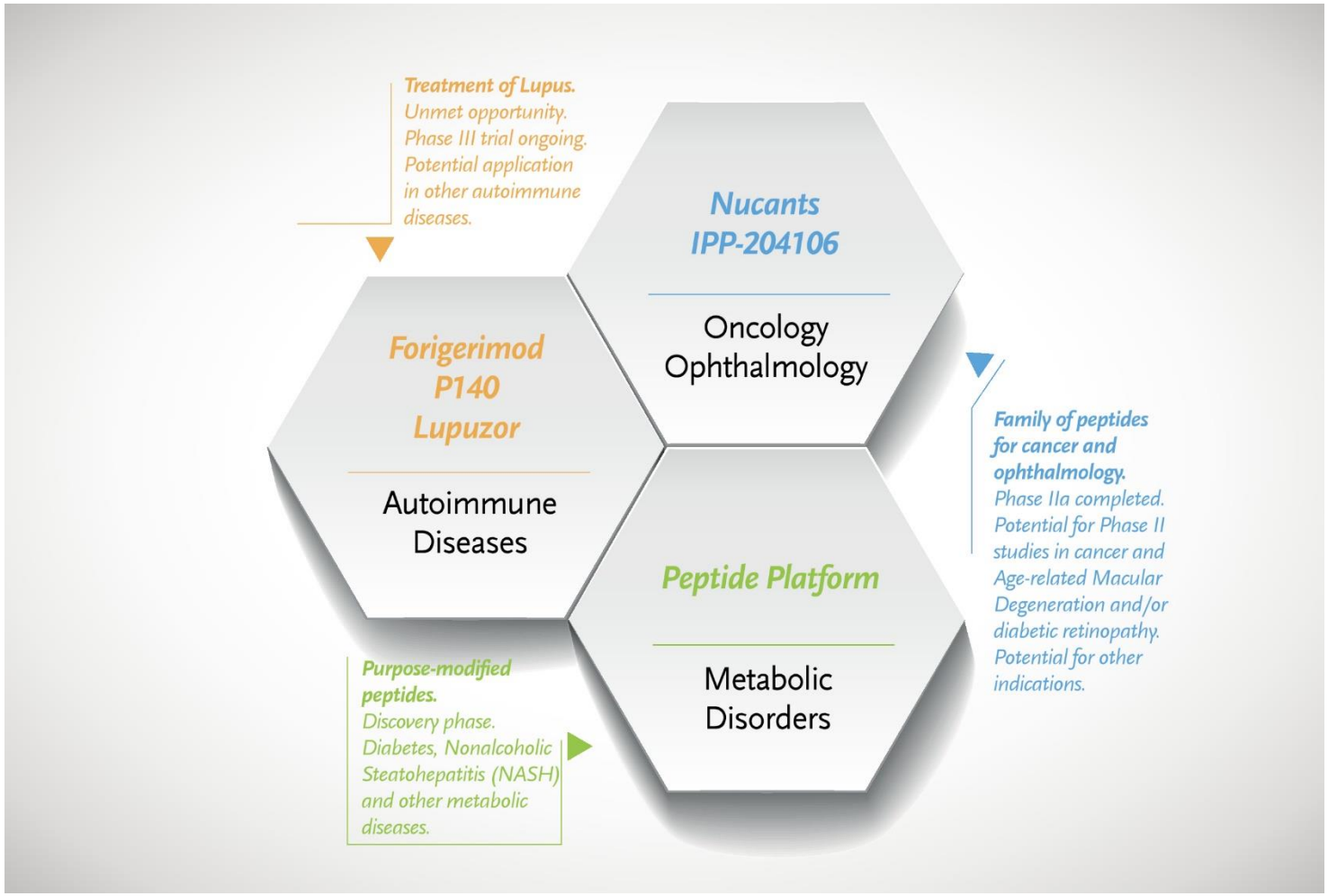
Pipeline overview



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Lupuzor™

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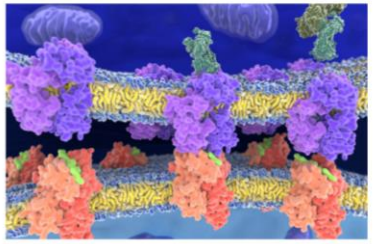

Significant evidence in support of Lupuzor™

SPA & Fast-Track designation for Lupuzor™

Phase 3 trial underway on dosing Lupus patients

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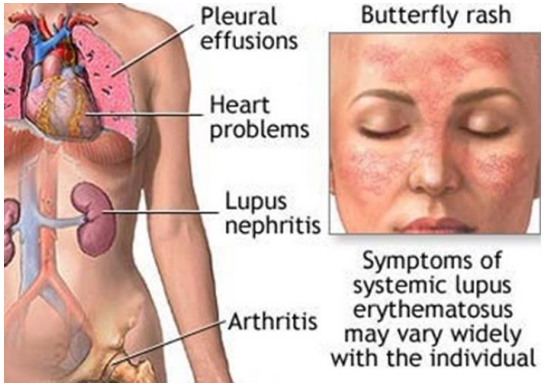
What is Lupus?

- Lupus is an autoimmune chronic inflammatory disease, sometimes fatal, associated with disorders of the immune system
- Unmet market need, due to the lack of safe and effective treatments
- Multi-billion sales potential
- Varying patient estimates*:
    - an estimated 5 million people globally suffer from lupus
    - 1.5 million lupus sufferers in Europe/US/Japan
- Current drugs have serious side-effects and limited effectiveness
- GSK's approval of Benlysta paves the path to market
- **ImmuPharma's Lupuzor™ has recently completed its pivotal Phase III trial**



* source: Lupus Foundation of America 'www.lupus.org' (2017)

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Lupuzor™ key USP's

- Novel mechanism that modulates (***not blocks***) the immune system
- Phase IIb demonstrated a significant efficacy in the treatment of Lupus together with outstanding safety
- Lupuzor™ granted ***Fast Track*** status by the US FDA and approval for pivotal phase III trial under ***Special Protocol Assessment***
- Attractive economics

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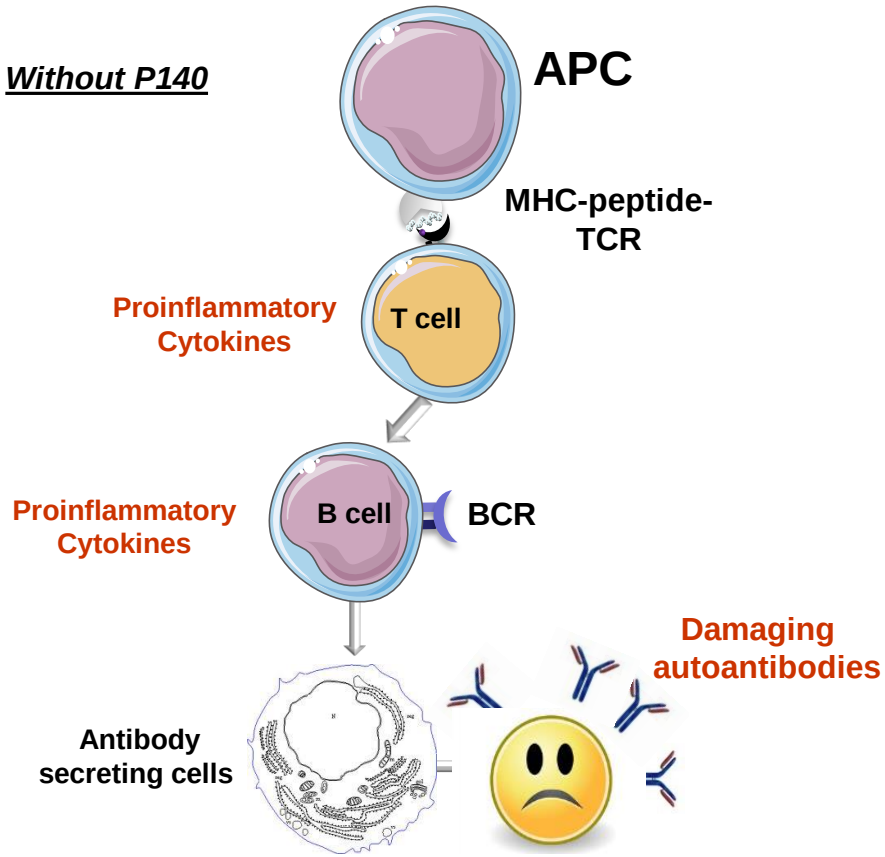
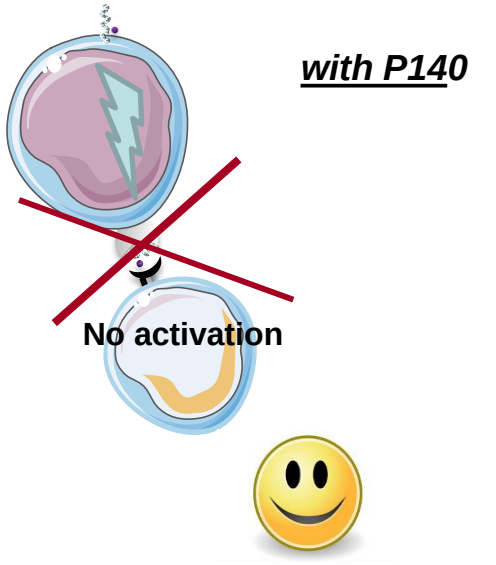
Lupuzor™ - mechanism of action





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Lupuzor™ phase IIb final data

	Lupuzor™	Benlysta*
Duration of treatment	3 months N=86	12 months N=548
Drop-out rate % (active/placebo)	8% / 16%	23% / 25%
% Responder active	62%	43%
% Responder placebo	38% p < 0.025	33% p < 0.025
Clinical impact	+ 25%	+ 10%

Based on published data: Lupuzor (Zimmer et al. 2012); Benlysta (Furie et al. 2011)
** Phase III study*

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Attractive economics

- Lupus patients are treated by specialists, not GPs = low marketing costs
- Long term treatment creates high costs to the community
- Benlysta priced at approx. US$30,000 / per patient / per year
- Lupuzor™ anticipated to have lower pricing
- High margin
- Using the Rheumatoid Arthritis (RA) Market as a case study:
  - Lupus, RA as well as Sjögren patients (no treatment available) have interconnected diseases and share the same physiopathology mechanism corrected by Lupuzor™
  - RA drugs have achieved multi-billion annual sales* (Humira US$14bn, Remicade US$6.6bn, Enbrel US$5.4bn) *2015 (Source : Labiotech.EU)

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Route to market

Lupuzor™ can be marketed by:

- A global licensee, offering ImmuPharma royalties on sales (similar to US $500m + Cephalon deal in 2009)
- ImmuPharma controlling manufacture using local distributors, retaining a higher margin
- Being acquired by Big Pharma

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Lupuzor™ phase III trial

- Phase III now completed – 28 investigator sites
  - 11 centres in the US
  - 16 centres in Europe
  - 1 centre in Mauritius
  - Simbec-Orion (CRO) experts in Lupus trials

SIMBEC ORION GROUP

- Protocol agreed with the FDA
  - One year dosing
  - Protocol similar to that of Phase IIb
  - n = 200 patients/study
  - Double-blind, Randomised, Placebo controlled; once a month (dose 0.2mg)

Find more information on: www.ClinicalTrials.gov (Search: 'Lupuzor')

ClinicalTrials.gov
A service of the U.S. National Institutes of Health

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Lupuzor™ phase III trial
- completed

- 200 patients successfully recruited and randomised (dosed)

- Study status as at 18 January 2018
  - Last patient completed final assessment
  - Final patient data being collated, entered into database, checked and analysed

- Continued robust safety record which remains consistent with Lupuzor™'s product profile as shown in its previous Phase IIb study

- Trial on track to report top-line results by end Q1 2018

Find more information on: www.ClinicalTrials.gov (Search : 'Lupuzor')

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Lupuzor™ phase III trial
- six month extension study

- ImmuPharma initiating a six month "follow-up" study permitting eligible patients from the completed Phase III study, to receive Lupuzor™ (plus “Standard of Care”)
- Follows requests from both Investigators and patients involved in the Phase III study
- The extension study is an open-label scheme
- The results to be gathered as an “extension” open label study, independent of the pivotal Phase III trial
- First patients to be dosed by end February 2018

Find more information on: www.ClinicalTrials.gov (search : ‘Lupuzor’)

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Lupuzor™ phase III trial
- initiation of regulatory submissions

- ImmuPharma is planning ahead in anticipation of the trial's successful outcome
- In consultation with its regulatory advisors, the Company is now progressing the completion of the regulatory dossiers in preparation for submission to the Food and Drug Administration (FDA) and European Medicines Agency (EMA)
- This includes the finalisation of the Drug Master File ('DMF') and in particular the manufacture of commercial batches of the Lupuzor™ drug
- These will be manufactured according to the described procedures in the DMF, to be ready for inclusion in these regulatory submissions

Robert Zimmer MD, PhD President and Chief Scientific Officer said: *"We are keen to ensure that there are no delays in submission to enable us to fully exploit our 'fast track' status, previously granted by the FDA, so that the Company's package will be reviewed within 6 months of submission."*

Find more information on: www.ClinicalTrials.gov (search : 'Lupuzor')

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P140 platform
- targeting major auto-immune disease indications

- ImmuPharma together with Professor Sylviane Muller, Lupuzor's inventor, have presented new evidence supporting Lupuzor's™ P140 peptide activity in several other major auto-immune disease indications outside of Lupus

Prof. Sylviane Muller

A shift in treating auto-immune disease

- Based on P140 strong efficacy and safety profile and mechanism of action
- This includes Rheumatoid Arthritis, Crohn's Disease, and Asthma - the peptide appears to have general effects against chronic inflammatory indications
- Other pre-clinical evidence supports the molecule's use in: Neuropsychiatric lupus (NPSLE); Gougerot-Sjögren syndrome (GSS); and Guillain-Barre disease (chronic/CIDP)
- Further preclinical work continues with Prof. Muller at the CNRS with the objective of further indications moving into the clinic in due course.

For more information go to: http://www.immupharma.co.uk/media/events/

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Lupuzor™ phase III key milestones

2015

- US sites open and recruitment commences ✓
- Investigator Meeting ✓

2016

- First dosing of US patients ✓
- European sites open and recruitment commences ✓
- First European patients dosed ✓
- Additional site in Mauritius ✓
- Completion of recruitment of 200 patients ✓

2017

- Further progress updates on trial ✓

2018

- Last patient completes treatment ✓
- Top-line Phase III results on track for end Q1 2018

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Investment rationale

- Lupuzor™ is a potential blockbuster asset 100% owned by ImmuPharma
- 'Gold Standard' Special Protocol Assessment & Fast Track designation by FDA
- Pivotal phase III trial completed on track
- Competitive efficacy & safety profile

- Collaboration partnership with CNRS
- P140 platform provides potential to expand into other autoimmune diseases
- Earlier stage development pipeline from pre-clinical through to Phase II

- Value enhancing news-flow anticipated imminently
- Strengthened balance sheet
- Intensive IR strategy ongoing

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Thank You!

Q&A

ImmuPharma

ImmuPharma plc
50 Broadway
Westminster
London SW1H 0RG
U.K.

Tel: +44 20 7152 4080
www.immupharma.co.uk

Contact

tim.mcarthy@immupharma.com
dimitri.dimitrou@immupharma.com
lisa.baderoon@immupharma.com

Twitter : @immupharma

UK Advisers

Nominated Advisor & Broker
Northland Capital Partners Ltd

Public Relations & Investor Relations
lisa.baderoon@immupharma.com
Capital Access Group

Auditors
Nexia Smith & Williamson

Solicitors
Bircham Dyson Bell