

23 November 2020

ImmuPharma PLC
("ImmuPharma" or the "Company")

Conversion of Convertible Security

ImmuPharma PLC (LSE:IMM) (Euronext Growth Brussels: ALIMM), the specialist drug discovery and development company, announces that L1 Capital Global Opportunities Master Fund ("L1") has converted \$200,000 (plus accrued but unpaid interest) of the convertible security issued pursuant to the convertible security deed dated 10 June 2020, details of which were announced by the Company on 11 June 2020. The conversion price is 11p per share resulting in the issue by the Company of 1,430,510 new ordinary shares of 10p each in the Company ("New Ordinary Shares").

New Ordinary Shares and Admission

The New Ordinary Shares have been allotted today and are issued credited as fully paid and will rank *pari passu* in all respects with the Company's existing issued ordinary shares.

An application will be made for the New Ordinary Shares to be admitted to trading on the AIM market of the London Stock Exchange ("AIM") and Euronext Growth Brussels ("Admission"). It is anticipated that Admission to AIM will occur at 8.00am on or around Thursday 26 November 2020.

The New Ordinary Shares represent 0.58% of the Company's enlarged issued share capital.

Total Shares in Issue

For the purposes of the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority ("DTR"), the Board of ImmuPharma hereby notifies the market that following Admission, the Company's total issued share capital will consist of 247,716,315 Ordinary Shares with a nominal value of 10p each.

This figure may be used by Shareholders as the denominator for the calculations by which they may determine if they are required to notify their interest in, or a change to their interest in, the Company under the DTR.

The allotment of the New Ordinary Shares is being made pursuant to existing authorities to allot shares and other relevant securities and to disapply pre-emption rights under section 551 of the Companies Act 2006, which the Directors were given at the Company's Annual General Meeting held on 18 June 2020.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

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Notes to Editors

About ImmuPharma PLC

ImmuPharma PLC (LSE AIM: IMM – Euronext Growth: ALIMM) is a specialty biopharmaceutical company that discovers and develops peptide-based therapeutics. The Company’s portfolio includes novel peptide therapeutics for autoimmune diseases, anti-infectives, metabolic diseases and cancer. The lead program, Lupuzor™, is a first-in class autophagy immunomodulator which is in Phase III for the treatment of systemic lupus erythematosus (lupus / SLE). Lupus is an autoimmune disease which if left untreated can be fatal. Preclinical analysis suggest therapeutic activity for many other autoimmune diseases that share the same autophagy mechanism of action. ImmuPharma and Avion Pharmaceuticals signed on 28 November 2019, an exclusive licence and development agreement and trademark agreement for Lupuzor™ to fund a new international Phase III trial for Lupuzor™ and commercialise in the US.

For additional information about ImmuPharma please visit www.immupharma.com.

ImmuPharma’s LEI (Legal Entity Identifier) code: 213800VZKGHXC7VUS895.