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ImCheck Raises $53 Million Series B to Advance Clinical Pipeline of Novel Gamma Delta T-Cell-Focused Antibodies for Cancer and Autoimmune Diseases

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Bpifrance and Pfizer Ventures co-led international investor syndicate --

Marseille, France, December 04, 2019, 7:30 AM CET – ImCheck Therapeutics, a biotech company developing a first-in-class antibody to activate gamma delta (??) T cellsin a range of cancer indications and a portfolio of novel immunotherapies for the treatment of cancer and autoimmune diseases, announced today the closing of a $53 million (€48 million) Series B financing round. The round was co-led by Pfizer Ventures, the venture capital arm of Pfizer Inc. (NYSE: PFE), and Bpifrance through its InnoBio 2* and Large Venture funds and joined by new investors Wellington Partners, Agent Capital and Alexandria Venture Investments. Life Sciences Partners (LSP), Gimv, Idinvest Partners, Kurma Partners and Boehringer Ingelheim Venture Fund that contributed to the 2017 €20 Million Series A round also participated for a significant portion of this raise. The proceeds of the Series B will be used to fund the initial clinical trial for ImCheck's first-in-class monoclonal antibody ICT01, to further expand the company's broad pipeline of immunomodulators targeting the butyrophilins super-family and to bring additional immuno-oncology antibody programs into the clinic.

"ImCheck's first clinical trial starting next year with ICT01 is based on comprehensive translational research supporting its potential to activate ?? T cells to kill malignant cells. The Series B funding, bringing the total capital raised in 2.5 years to nearly $80 million, allows us to accelerate the development of our unique immuno-oncology pipeline, further investigate the potential of our antibodies in autoimmune disease, and establish clinical operations and corporate development activities in the US," **said Pierre d'Epenoux, Chief Executive Officer at ImCheck Therapeutics**.

ImCheck's Board of Directors will transition to include Michael Baran from Pfizer Ventures, Thibaut Roulon from Bpifrance, Regina Hodits from Wellington, Rémi Droller from Kurma, Vincent Brichard from LSP, Bram Vanparys from Gimv, Debasish Roychowdhury as independent Chairman and Pierre d'Epenoux, CEO of ImCheck.

"We believe that furthering the understanding of ?? T cell activation could provide the basis for an area of research that could have tremendous potential for treating patients with certain cancers and autoimmune diseases, and we are pleased to be co-leaders in this financing round," **commented Michael Baran, PhD, MBA, Principal, Pfizer Ventures and Executive Director, External Science & Innovation, Pfizer**.

"ImCheck has produced a pipeline of first-in-class immuno-modulatory antibodies targeting ?? T cells and built a world-class drug development organization with a significant potential to expand the current immune-modulatory arsenal against cancer," **added Thibaut Roulon, PhD, Investment Director at Bpifrance**.

"*We are very pleased to add these top tier institutional and strategic investors from both the US and EU in the closing of our Series B financing,"* ***commented Debasish Roychowdhury, MD, Chairman of PRESS RELEASE Page 2/2 ImCheck Board of Directors****. "We believe this investment represents a strong validation of our pipeline and its potential both in cancer and autoimmune diseases.*"

Legal counsel for the Series B transaction provided by Dentons Europe and Dechert LLP. Investor relations support provided by Trophic Communications. French media and communications support provided by ATCG.

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About IMCHECK THERAPEUTICS

ImCheck Therapeutics is designing and developing a new generation of immunotherapy antibodies positioned at the crossroads of two high-potential immunological fields: ?9?2 T cells and a novel super-family of immunomodulators, butyrophilins.

Due to their mechanism of action, and notably their ability to simultaneously modulate innate and adaptive immunity, ImCheck's "first-in-class" activating antibodies may be able to produce superior clinical results as compared to the first-generation of immune checkpoint inhibitors and when used in combination to overcome the resistance to this group of agents. In addition, preclinical experiments with ImCheck's antagonist antibodies have demonstrated potential as treatments for a wide range of autoimmune diseases.

Co-founder of the Marseille Immunopole cluster, ImCheck benefits from support from Prof. Daniel Olive (INSERM, CNRS, Institut Paoli Calmettes, Aix-Marseille Université), a worldwide leader in ?? T cells and butyrophilins research; from the experience of an expert management team; and from the commitment of leading US and European investors.

For further information on ImCheck: http://www.imchecktherapeutics.com and @ImCheckThx

For further information on the participating funds:
Bpifrance: https://www.bpifrance.com/
Pfizer Ventures: https:// www.pfizerventures.com/
Wellington Partners: https://www.wellington-partners.com/ls/
Agent Capital: https://www.agentcapital.com/
Alexandria Venture Investments: http://www.are.com/venture-investments.html
Life Science Partners: https://www.lspvc.com/
Gimv: https://www.gimv.com/en
Idinvest Partners: https://www.idinvest.com/en/activities/venture-capital/healthcare
Kurma Partners: http://www.kurmapartners.com/
Boehringer Ingelheim Venture Fund: https://www.boehringer-ingelheim-venture.com/

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