

## PRESS RELEASE

### Immatics Announces Full Year 2022 Financial Results and Corporate Update

- ACTengine® IMA203 TCR-T monotherapy against PRAME showed 50% confirmed objective response rate (cORR) at or above target dose in different solid cancers in an interim clinical update in Phase 1a and Phase 1b in October 2022
- ACTengine® IMA203 TCR-T clinical data update on all three ongoing IMA203 Phase 1b cohorts (Cohort A: 1<sup>st</sup>-gen monotherapy, Cohort B: combination with a checkpoint inhibitor, Cohort C: 2<sup>nd</sup>-gen monotherapy), and identification of most promising cohort to advance towards pivotal trials is planned for 2H 2023; prioritization of patient treatment with 1<sup>st</sup> and 2<sup>nd</sup>-generation monotherapy
- Expansion of cell therapy manufacturing capabilities with construction of an in-house GMP manufacturing facility for registration-directed and commercial production of ACTengine® TCR-T products expected to be operational in 2024
- Phase 1 clinical trial for first TCR Bispecific candidate, TCER® IMA401 targeting MAGEA4/8 developed in collaboration with Bristol Myers Squibb commenced in May 2022; TCER® IMA402 targeting PRAME on track for CTA<sup>1</sup> submission in 2Q 2023
- Strategic collaboration with Bristol Myers Squibb has been expanded in June 2022 to develop allogeneic and autologous cell therapy programs; Immatics received \$80 million upfront payment and is eligible for milestone payments as well as tiered royalties
- \$110 million underwritten offering successfully completed in October 2022
- Cash and cash equivalents as well as other financial assets amount to \$386.3 million<sup>2</sup> (€362.2 million) as of December 31, 2022, and projects cash runway into 2025

**Tuebingen, Germany and Houston, TX, March 21, 2023** – [Immatics N.V.](#) (NASDAQ: IMTX; “Immatics”), a clinical-stage biopharmaceutical company active in the discovery and development of T cell-redirecting cancer immunotherapies, today provided a business update and reported financial results for the quarter and full year ended December 31, 2022.

Harpreet Singh, Ph.D., CEO and Co-Founder of Immatics commented, “Our ACTengine® IMA203 clinical trial has gained significant traction over the past year with promising data for our monotherapy candidate targeting PRAME. As we continue demonstrating the potential of our

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<sup>1</sup> Clinical Trial Application (CTA) is the European equivalent of an Investigational New Drug (IND) application

<sup>2</sup> All amounts translated using the exchange rate published by the European Central Bank in effect as of December 31, 2022 (1 EUR = 1,0666 USD).

first- and second-generation product candidates in patients, we have commenced establishing our in-house GMP cell therapy manufacturing facility in Houston, TX. This positions us to scale our cell therapies for registration-directed trials and commercial supply. In addition, we have significantly advanced our clinical TCR Bispecifics pipeline with one TCER® program targeting MAGEA4/8 now in the clinic and a second TCER® program targeting PRAME commencing clinical studies this year. We demonstrated our ability to execute and deliver on our goals in 2022 and look forward to continuing on this path in 2023.”

## Full Year 2022 and Subsequent Company Progress

### [Adoptive Cell Therapy Programs](#)

- **ACTengine® IMA203 (PRAME)** – Immatics is investigating IMA203 TCR-T in a Phase 1b trial including three ongoing dose expansion cohorts. Immatics’ focus for 2023 is to advance its monotherapy product candidates, 1<sup>st</sup>-generation IMA203 TCR-T (Cohort A) and 2<sup>nd</sup>-generation IMA203CD8 TCR-T (Cohort C) in the last-line therapy setting. Data generated throughout 2023 with longer follow-up to assess durability of response is intended to identify the most promising cohort to advance towards pivotal trials and potential commercialization. The clinical data update on all three cohorts is planned for 2H 2023.

#### **IMA203 TCR-T monotherapy (Cohort A):**

- In October 2022, Immatics provided an [interim update](#) on the ongoing IMA203 TCR-T monotherapy trial covering data from 27 patients in the completed Phase 1a dose escalation and the first 5 patients in the Phase 1b dose expansion trial.
- Treatment with IMA203 continued to show a manageable tolerability profile in a heavily pre-treated patient population.
- A confirmed objective response rate (cORR) of 50% (6/12) was observed at target dose or above across Phase 1a and Phase 1b.
- Confirmed responses were observed in 4/5 (80%) patients in the Phase 1b trial alone with early signs of prolonged durability at 12 weeks of follow-up with all responses ongoing at data cut-off.
- Manufacturing enhancements implemented in Phase 1b (including monocyte depletion) resulted in higher infused T cell doses and significantly higher T cell peak expansion and persistence.
- Confirmed responses were observed across different solid tumor types: cutaneous melanoma, ovarian cancer, head and neck cancer, uveal melanoma, and synovial sarcoma.

**IMA203 TCR-T in combination with nivolumab (Cohort B):**

- In May 2022, the [first patient was treated](#) with IMA203 in combination with the PD-1 immune checkpoint inhibitor nivolumab at the provisional recommended Phase 2 dose (RP2D).
- Immatics is currently prioritizing patient treatment with IMA203 and IMA203CD8 TCR-T monotherapy in a last-line therapy setting but is considering further investigation of a combination with nivolumab as a front-line therapy.

**IMA203CD8 2<sup>nd</sup>-generation TCR-T monotherapy (Cohort C):**

- IMA203CD8 is Immatics' 2<sup>nd</sup>-generation monotherapy product candidate directed against PRAME in which IMA203 engineered T cells are co-transduced with a CD8αβ co-receptor that engages functional CD4 and CD8 T cells.
- The [first patient was treated](#) in August 2022. As IMA203CD8 is a novel product candidate under a new IND amendment, a staggered enrollment was implemented; the treatment of three patients at dose level 3 (DL3) has been completed. Patients are currently being treated at DL4a (up to  $0.8 \times 10^9$  TCR-T cells/m<sup>2</sup> body surface area).

- **Cell Therapy Manufacturing** – Immatics is further enhancing its cell therapy manufacturing process and capabilities.
  - Immatics proprietary manufacturing process is designed to produce T cells within one week, followed by a recently implemented one-week quality control release testing (previously two weeks). This allows Immatics to shorten the turnaround time and to provide the cell therapy product candidate to patients faster.
  - Immatics is building a state-of-the-art 100,000 square foot research and commercial GMP manufacturing facility in the metropolitan area of Houston, Texas. The facility is intended to manufacture Immatics' ACTEngine® IMA203 products as well as other future autologous and allogeneic cell therapy product candidates for early-stage and registration-directed clinical trials as well as for initial commercial supply. The facility is designed for flexibility and can be expanded in a modular fashion. The GMP manufacturing facility is expected to be operational in 2024.
- **ACTEngine® IMA201 (MAGEA4/8)** – The Phase 1a dose escalation cohort at target dose is ongoing. Immatics plans to discontinue this program after treatment of the remaining patients already enrolled in the clinical trial in order to focus on its TCR Bispecific program TCER® IMA401 addressing the identical target peptide derived from MAGEA4/8 as IMA201.
- **ACTEngine® IMA204 (COL6A3 exon 6)** – Immatics and the University of Pennsylvania co-authored [a research paper](#) published in the peer-reviewed journal, Science Translational Medicine highlighting the identification of a novel proprietary HLA-A\*02:01-presented target,

collagen type VI alpha-3 (COL6A3) using Immatics' proprietary discovery platforms, XPRESIDENT® and XCEPTOR®. COL6A3 is expressed at high target density across multiple solid cancer indications and specific to the tumor stroma. Targeting tumor stroma provides an innovative therapeutic opportunity to disrupt the tumor microenvironment. The COL6A3-directed TCR-T candidate ACTengine® IMA204, developed by Immatics, was able to eliminate tumor cells at physiological target levels in *in vitro* studies and *in vivo* mouse models. The company has delayed the IND submission for IMA204 to consolidate its clinical resources on accelerating the clinical development of its PRAME-directed product candidates.

- **ACTallo® pipeline** – In June 2022, Immatics entered into two strategic collaborations with the goal of developing transformative next-generation allogeneic gamma delta TCR-T/CAR-T programs with enhanced persistence, safety and potency, by combining Immatics' proprietary ACTallo® platform with Bristol Myers Squibb's next-generation technologies and Editas Medicine's CRISPR gene editing technology.
  - Immatics [entered into a new multi-program collaboration](#) with Bristol Myers Squibb to develop allogeneic TCR-T/CAR-T programs using Immatics' proprietary ACTallo® platform and Bristol Myers Squibb's technologies. Immatics received \$60 million upfront payment and is eligible for up to \$700 million per program in milestone payments as well as tiered royalties. Immatics may also develop its own ACTallo®-based programs outside of the collaboration.
  - The [strategic research collaboration and licensing agreement](#) with Editas Medicine, Inc., combines Immatics' ACTallo® platform with Editas Medicine's CRISPR gene editing technology.

#### **Autologous TCR-T pipeline**

- Immatics and Bristol Myers Squibb expanded their [autologous T cell receptor-based therapy \(TCR-T\) collaboration](#) signed in 2019 by including one additional TCR-T target discovered by Immatics. Immatics received an upfront payment of \$20 million and is eligible for milestone payments as well as royalties.
- In October 2022, GSK provided Immatics with notice of its decision to terminate their collaboration. Initially announced on February 20, 2020, the terms of the agreement included a €45 million (~\$50 million) upfront payment to Immatics and the potential for additional milestone and royalty payments in return for access to two of Immatics' TCR-T programs. As communicated to Immatics, GSK's decision was made unrelated to the programs and the progress achieved in the collaboration to date. The termination was effective on December 26, 2022. GSK transferred the rights for both TCR-T programs back to Immatics.

### TCR Bispecifics Programs

Immatics' TCER® candidates are next-generation, half-life extended TCR Bispecific molecules designed to maximize efficacy while minimizing toxicities in patients through its proprietary format using a low-affinity T cell recruiter and a high-affinity TCR domain.

- **TCER® IMA401 (MAGEA4/8)** – Immatics [initiated a Phase 1 trial](#) in May, to evaluate safety, tolerability and initial anti-tumor activity of its T cell engaging receptor (TCER®) IMA401 for patients with recurrent and/or refractory solid tumors. IMA401 is being developed in collaboration with Bristol Myers Squibb.
- **TCER® IMA402 (PRAME)** – A comprehensive preclinical data set was presented at the [European Society for Medical Oncology \(ESMO\)](#) congress in September 2022. The TCER® candidate IMA402 showed potent and selective activity against PRAME-positive tumor cell lines *in vitro*, high anti-tumor activity in *in vivo* mouse models, low target-independent T cell engager-associated cytokine release and favorable pharmacodynamic characteristics. The submission of the CTA<sup>1</sup> application for the Phase 1/2 trial is on track for 2Q 2023. Immatics plans to start the trial in 2H 2023 with a flexible dose escalation scheme for accelerated clinical development.
- **TCER® IMA403 and TCER® IMA40x** – Immatics continues to develop several innovative preclinical TCER® product candidates against so far undisclosed targets for their proprietary and/or partnered pipeline. IMA403 is in advanced preclinical development with proof-of-concept studies ongoing. Additionally, TCER® engineering and preclinical testing is ongoing for further TCER® candidates, IMA40x, targeting peptides presented by HLA-A\*02:01 and other HLA-types.

### **Corporate Development**

- Immatics [successfully completed an underwritten public offering](#) in October 2022, raising approximately \$110 million before deducting underwriting discount and offering expenses. The offering included participation from investors including Armistice Capital Master Fund Ltd., Dellora Investments, EcoR1 Capital, Nantahala Capital, Perceptive Advisors, Rock Springs Capital, RTW Investments, LP, Samsara BioCapital, SilverArc Capital, Sofinnova Investments, Wellington Management, 683 Capital and other specialist biotech investors.
- Pursuant to Dievini Hopp Biotech Holding's rights under the business combination in 2020, dievini has designated Mathias Hothum, Ph.D., for election as a director at the 2023 annual general meeting of the shareholders in June 2023, as successor to Friedrich von Bohlen und

Halbach, Ph.D. Dr. Hothum has been the Managing Director of dievini Hopp Biotech Holding, which manages the life science activities and investments of Dietmar Hopp and his family. He is also the Managing Director of several investment and consulting companies. Dr. Hothum holds a Ph.D. in Pharmaceutical Economics and Medical Sociology from the University of Magdeburg, Germany.

## Full Year 2022 Financial Results

*Cash Position:* Cash and cash equivalents as well as other financial assets total €362.2 million (\$386.3 million<sup>2</sup>) as of December 31, 2022 compared to €145.1 million (\$154.8 million<sup>2</sup>) as of December 31, 2021. The increase is mainly due to our public offering and upfront payments for collaborations, partly offset by our ongoing research and development activities. The Company projects a cash runway into 2025.

*Revenue:* Total revenue, consisting of revenue from collaboration agreements, was €172.8 million (\$184.3 million<sup>2</sup>) for the year ended December 31, 2022, compared to €34.8 million (\$37.1 million<sup>2</sup>) for the year ended December 31, 2021.

*Research and Development Expenses:* R&D expenses were €106.8 million (\$113.9 million<sup>2</sup>) for the year ended December 31, 2022, compared to €87.6 million (\$93.4 million<sup>2</sup>) for the year ended December 31, 2021. The increase mainly resulted from higher costs associated with the advancement of the clinical and pre-IND pipeline of ACTengine® and TCER® candidates.

*General and Administrative Expenses:* G&A expenses were €36.1 million (\$38.5 million<sup>2</sup>) for the year ended December 31, 2022, compared to €33.8 million (\$36.1 million<sup>2</sup>) for the year ended December 31, 2021.

*Net Profit and Loss:* Net profit was €37.5 million (\$40.0 million<sup>2</sup>) for the year ended December 31, 2022, compared to a net loss of €93.3 million (\$99.5 million<sup>2</sup>) for the year ended December 31, 2021. The improvement resulted mainly from the one-time license fee income in connection with the IMA401 collaboration with Bristol Myers Squibb, as well as the recognition of remaining deferred revenue in connection with the termination of the GSK collaboration.

Full financial statements can be found in the Annual Report on Form 20-F filed with the Securities and Exchange Commission (SEC) and published on the SEC website under [www.sec.gov](http://www.sec.gov).

<sup>2</sup> All amounts translated using the exchange rate published by the European Central Bank in effect as of December 31, 2022 (1 EUR = 1,0666 USD).

### *Upcoming Investor Conferences*

Kempen Life Sciences Conference, Amsterdam – April 25-26, 2023

Bank of America Health Care Conference, Las Vegas (NV) – May 9-11, 2023

Jefferies Global Healthcare Conference, New York (NY) – June 7-9, 2023

To see the full list of events and presentations, visit [www.investors.immatics.com/events-presentations](http://www.investors.immatics.com/events-presentations).

### **About Immatics**

Immatics combines the discovery of true targets for cancer immunotherapies with the development of the right T cell receptors with the goal of enabling a robust and specific T cell response against these targets. This deep know-how is the foundation for our pipeline of Adoptive Cell Therapies and TCR Bispecifics as well as our partnerships with global leaders in the pharmaceutical industry. We are committed to delivering the power of T cells and to unlocking new avenues for patients in their fight against cancer.

Immatics intends to use its website [www.immatics.com](http://www.immatics.com) as a means of disclosing material non-public information. For regular updates you can also follow us on [Twitter](#), [Instagram](#) and [LinkedIn](#).

### **Forward-Looking Statements**

Certain statements in this press release may be considered forward-looking statements. Forward-looking statements generally relate to future events or Immatics' future financial or operating performance. For example, statements concerning the timing of product candidates and Immatics' focus on partnerships to advance its strategy are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expect", "intend", "will", "estimate", "anticipate", "believe", "predict", "potential" or "continue", or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from those expressed or implied by such forward looking statements. These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by Immatics and its management, are inherently uncertain. New risks and uncertainties may emerge from time to time, and it is not possible to predict all risks and uncertainties. Factors that may cause actual results to differ materially from current expectations include, but are not limited to, various factors beyond management's control including general economic conditions and other risks, uncertainties and factors set forth in filings with the SEC. Nothing in this presentation should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the



contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. Immatics undertakes no duty to update these forward-looking statements.

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**Immatics N.V. and subsidiaries**
**Condensed Consolidated Statement of Profit/(Loss) of Immatics N.V.**

	Year ended December 31,		
	2022	2021	2020
	(Euros in thousands, except share and per share data)		
Revenue from collaboration agreements.....	172,831	34,763	31,253
Research and development expenses .....	(106,779)	(87,574)	(67,085)
General and administrative expenses .....	(36,124)	(33,808)	(34,186)
Other income .....	26	325	303
<b>Operating result</b> .....	<b>29,954</b>	<b>(86,294)</b>	<b>(69,715)</b>
Change in fair value of liabilities for warrants.....	10,945	(10,990)	17,775
Share listing expense.....	—	—	(152,787)
Other financial income .....	9,416	5,675	2,949
Other financial expenses .....	(8,279)	(1,726)	(10,063)
<b>Financial result</b> .....	<b>12,082</b>	<b>(7,041)</b>	<b>(142,126)</b>
<b>Profit/(loss) before taxes</b> .....	<b>42,036</b>	<b>(93,335)</b>	<b>(211,841)</b>
Taxes on income.....	(4,552)	—	—
<b>Net profit/(loss)</b> .....	<b>37,514</b>	<b>(93,335)</b>	<b>(211,841)</b>
<i>Attributable to:</i>			
<i>Equity holders of the parent</i> .....	37,514	(93,335)	(211,284)
<i>Non-controlling interest</i> .....		—	(557)
<b>Net profit/(loss) per share:</b> .....			
Basic .....	0.56	(1.48)	(4.40)
Diluted .....	0.55	(1.48)	(4.40)

**Immatics N.V. and subsidiaries**
**Condensed Consolidated Statement of Comprehensive Income/(Loss) of Immatics N.V.**

	Year ended December 31,		
	2022	2021	2020
	(Euros in thousands)		
<b>Net profit/(loss)</b> .....	<b>37,514</b>	<b>(93,335)</b>	<b>(211,841)</b>
<b>Other comprehensive income/(loss)</b>			
Items that may be reclassified subsequently to profit or loss			
Currency translation differences from foreign operations .....	2,464	3,514	(6,689)
<b>Total comprehensive income/(loss) for the year</b> .....	<b>39,978</b>	<b>(89,821)</b>	<b>(218,530)</b>
<i>Attributable to:</i>			
<i>Equity holders of the parent</i> .....	39,978	(89,821)	(217,973)
<i>Non-controlling interest</i> .....	—	—	(557)

**Immatics N.V. and subsidiaries**
**Condensed Consolidated Statement of Financial Position of Immatics N.V.**

	As of	
	December 31, 2022	December 31, 2021
	(Euros in thousands)	
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents .....	148,519	132,994
Other financial assets .....	213,686	12,123
Accounts receivables .....	1,111	682
Other current assets .....	13,838	6,408
<b>Total current assets .....</b>	<b>377,154</b>	<b>152,207</b>
<b>Non-current assets</b>		
Property, plant and equipment .....	13,456	10,506
Intangible assets .....	1,632	1,315
Right-of-use assets .....	13,033	9,982
Other non-current assets .....	2,545	636
<b>Total non-current assets .....</b>	<b>30,666</b>	<b>22,439</b>
<b>Total assets .....</b>	<b>407,820</b>	<b>174,646</b>
<b>Liabilities and shareholders' equity</b>		
<b>Current liabilities</b>		
Accounts payables .....	13,056	11,624
Deferred revenue .....	64,957	50,402
Liabilities for warrants .....	16,914	27,859
Lease liabilities .....	2,159	2,711
Other current liabilities .....	9,366	2,552
<b>Total current liabilities .....</b>	<b>106,242</b>	<b>95,148</b>
<b>Non-current liabilities</b>		
Deferred revenue .....	75,759	48,225
Lease liabilities .....	12,403	7,142
Other non-current liabilities .....	42	68
<b>Total non-current liabilities .....</b>	<b>88,204</b>	<b>55,435</b>
<b>Shareholders' equity</b>		
Share capital .....	767	629
Share premium .....	714,177	565,192
Accumulated deficit .....	(500,299)	(537,813)
Other reserves .....	(1,481)	(3,945)
<b>Total shareholders' equity .....</b>	<b>213,164</b>	<b>24,063</b>
<b>Total liabilities and shareholders' equity .....</b>	<b>407,820</b>	<b>174,646</b>

**Immatics N.V. and subsidiaries**
**Condensed Consolidated Statement of Cash Flows of Immatics N.V.**

	Year ended December 31,		
	2022	2021	2020
	(Euros in thousands)		
<b>Cash flows from operating activities</b>			
Net profit/(loss) .....	37,514	(93,335)	(211,841)
Taxes on income .....	4,522	—	—
<b>Profit/(loss) before tax</b> .....	<b>42,340</b>	<b>(93,335)</b>	<b>(211,841)</b>
<b>Adjustments for:</b>			
Interest income .....	(2,476)	(133)	(850)
Depreciation and amortization .....	6,967	5,260	4,424
Interest expenses.....	1,038	566	289
Share listing expense .....	—	—	152,787
Equity settled share-based payment .....	22,570	26,403	22,908
MD Anderson compensation expense.....	—	—	45
(Decrease) Increase in other liabilities resulting from share appreciation rights .....	—	—	(2,036)
Payment related to share-based compensation awards previously classified as equity-settled.....	—	—	(4,322)
Net foreign exchange differences and expected credit losses .....	2,953	(2,408)	437
Change in fair value of liabilities for warrants.....	(10,945)	10,990	(17,775)
<b>Changes in:</b>			
(Increase)/decrease in accounts receivables .....	(429)	569	(294)
(Increase) in other assets .....	(7,872)	(483)	(1,600)
Increase/(decrease) in deferred revenue, accounts payables and other liabilities .....	45,559	(31,784)	(23,387)
Interest received .....	1,649	175	808
Interest paid .....	(695)	(566)	(289)
Income tax paid .....	(224)	—	—
<b>Net cash provided by/(used in) operating activities</b> .....	<b>100,131</b>	<b>(84,746)</b>	<b>(80,696)</b>
<b>Cash flows from investing activities</b>			
Payments for property, plant and equipment.....	(5,738)	(5,106)	(7,420)
Payments for investments classified in Other financial assets .....	(216,323)	(11,298)	(58,087)
Proceeds from maturity of investments classified in Other financial assets .....	12,695	24,448	49,662
Payments for intangible assets .....	(477)	(551)	(104)
Proceeds from disposal of property, plant and equipment .....	52	—	—
<b>Net cash (used in)/provided by investing activities</b> .....	<b>(209,791)</b>	<b>7,493</b>	<b>(15,949)</b>
<b>Cash flows from financing activities</b>			
Proceeds from issuance of shares to equity holders .....	134,484	94	217,918
Transaction costs deducted from equity .....	(7,931)	—	(7,939)
Repayment of lease liabilities.....	(2,843)	(2,707)	(2,096)
<b>Net cash provided by/(used in) financing activities</b> .....	<b>123,710</b>	<b>(2,613)</b>	<b>207,883</b>
<b>Net increase/(decrease) in cash and cash equivalents</b> .....	<b>14,050</b>	<b>(79,866)</b>	<b>111,238</b>
<b>Cash and cash equivalents at beginning of the year</b> .....	<b>132,994</b>	<b>207,530</b>	<b>103,353</b>
Effects of exchange rate changes on cash and cash equivalents and expected credit losses.....	1,475	5,330	(7,061)

	Year ended December 31,		
	2022	2021	2020
	(Euros in thousands)		
<b>Cash and cash equivalents at end of the year .....</b>	<b>148,519</b>	<b>132,994</b>	<b>207,530</b>

**Immatics N.V. and subsidiaries**
**Condensed Consolidated Statement of Changes in Shareholders' equity (deficit) of Immatics N.V.**

(Euros in thousands)	Share capital	Share premium	Accumulated deficit	Other reserves	Total equity (deficit) attributable to shareholders of the parent	Non-controlling interest	Total shareholders' equity (deficit)
<b>Balance as of January 1, 2020.....</b>	<b>1,164</b>	<b>190,945</b>	<b>(233,194)</b>	<b>(770)</b>	<b>(41,855)</b>	<b>1,020</b>	<b>(40,835)</b>
Other comprehensive loss.....	—	—	—	(6,689)	(6,689)	—	(6,689)
Net loss .....	—	—	(211,284)	—	(211,284)	(557)	(211,841)
<b>Comprehensive loss for the year ..</b>	<b>—</b>	<b>—</b>	<b>(211,284)</b>	<b>(6,689)</b>	<b>(217,973)</b>	<b>(557)</b>	<b>(218,530)</b>
Reorganization.....	(833)	833	—	—	—	—	—
<b>Issue of share capital .....</b>							
MD Anderson Share Exchange .....	7	501	—	—	508	(508)	—
PIPE Financing, net of transaction costs .....	104	89,973	—	—	90,077	—	90,077
ARYA Merger, net of transaction costs .....	180	237,864	—	—	238,044	—	238,044
SAR conversion.....	7	(7)	—	—	—	—	—
<b>Total issuance of share capital.....</b>	<b>298</b>	<b>328,331</b>	<b>—</b>	<b>—</b>	<b>328,629</b>	<b>(508)</b>	<b>328,121</b>
Equity-settled share-based compensation.....	—	22,908	—	—	22,908	—	22,908
Payments related to share-based compensation awards previously classified as equity-settled.....	—	(4,322)	—	—	(4,322)	—	(4,322)
MD Anderson milestone compensation expense.....	—	—	—	—	—	45	45
<b>Balance as of December 31, 2020..</b>	<b>629</b>	<b>538,695</b>	<b>(444,478)</b>	<b>(7,459)</b>	<b>87,387</b>	<b>—</b>	<b>87,387</b>
<b>Balance as of January 1, 2021.....</b>	<b>629</b>	<b>538,695</b>	<b>(444,478)</b>	<b>(7,459)</b>	<b>87,387</b>	<b>—</b>	<b>87,387</b>
Other comprehensive income .....	—	—	—	3,514	3,514	—	3,514
Net loss .....	—	—	(93,335)	—	(93,335)	—	(93,335)
<b>Comprehensive loss for the year ..</b>	<b>—</b>	<b>—</b>	<b>(93,335)</b>	<b>3,514</b>	<b>(89,821)</b>	<b>—</b>	<b>(89,821)</b>
Equity-settled share-based compensation.....	—	26,403	—	—	26,403	—	26,403
Share options exercised .....	—	94	—	—	94	—	94
<b>Balance as of December 31, 2021..</b>	<b>629</b>	<b>565,192</b>	<b>(537,813)</b>	<b>(3,945)</b>	<b>24,063</b>	<b>—</b>	<b>24,063</b>
<b>Balance as of January 1, 2022.....</b>	<b>629</b>	<b>565,192</b>	<b>(537,813)</b>	<b>(3,945)</b>	<b>24,063</b>	<b>—</b>	<b>24,063</b>
Other comprehensive income .....	—	—	—	2,464	2,464	—	2,464
Net profit.....	—	—	37,514	—	37,514	—	37,514
<b>Comprehensive income for the year .....</b>	<b>—</b>	<b>—</b>	<b>37,514</b>	<b>2,464</b>	<b>39,978</b>	<b>—</b>	<b>39,978</b>

<u>(Euros in thousands)</u>	<u>Share capital</u>	<u>Share premium</u>	<u>Accumulated deficit</u>	<u>Other reserves</u>	<u>Total equity (deficit) attributable to shareholders of the parent</u>	<u>Non-controlling interest</u>	<u>Total shareholders' equity (deficit)</u>
Equity-settled share-based compensation.....	—	22,570	—	—	22,570	—	22,570
Share options exercised	—	311	—	—	311	—	311
Issue of share capital – net of transaction costs .....	138	126,104	—	—	126,242	—	126,242
<b>Balance as of December 31, 2022..</b>	<b>767</b>	<b>714,177</b>	<b>(500,299)</b>	<b>(1,481)</b>	<b>213,164</b>	<b>—</b>	<b>213,164</b>