Unlocking Immunotherapies for Solid Cancer Patients

Immatics Corporate Presentation, November 2021

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Unlocking Immunotherapies for Solid Cancer Patients

Building a leading TCR Therapeutics Company with a Pipeline in Cell Therapies and Bispecifics

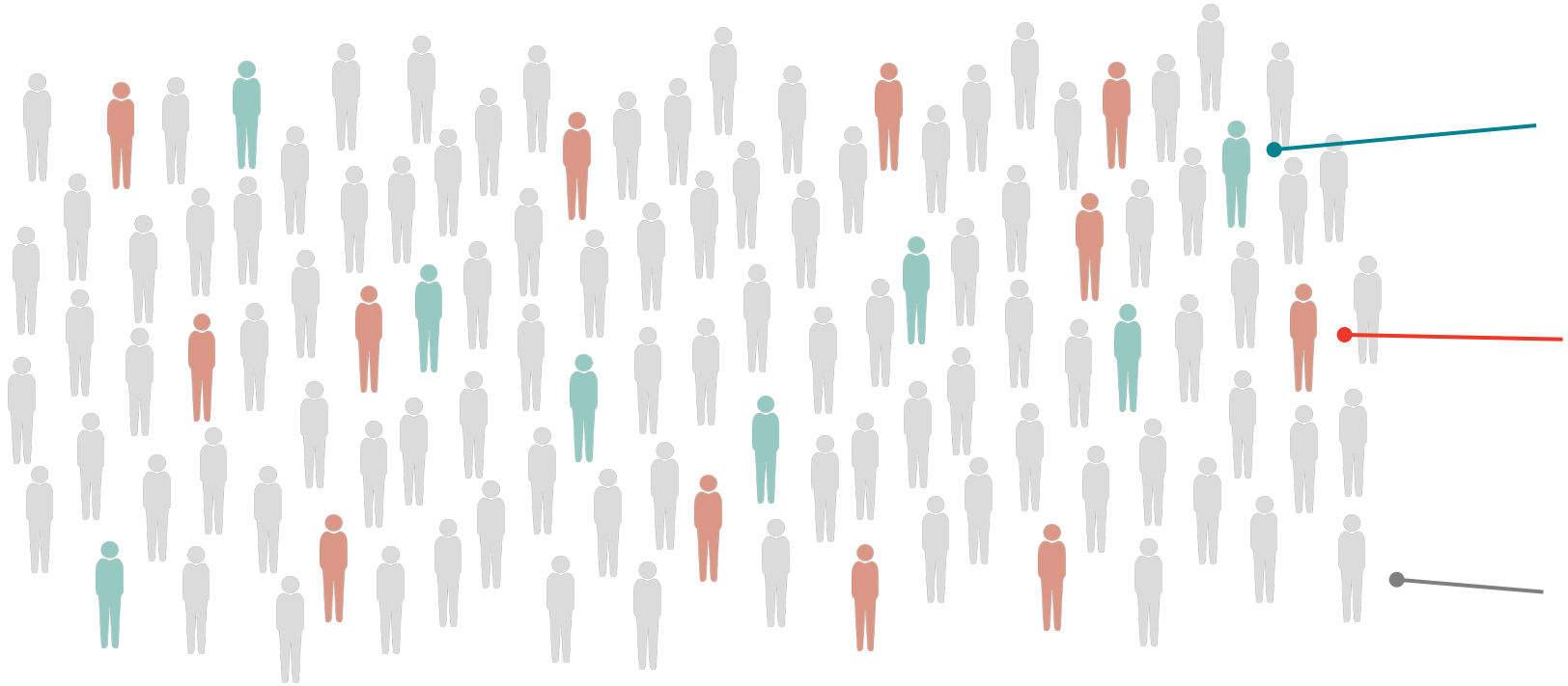
Highly Differentiated Technologies to Identify True Cancer Targets and the Right TCRs

Strategic Collaborations with World-leading Industry Players

Limitations of Current Immunotherapies in Solid Cancer Patients

… Driven by a Lack of Known Cancer-specific Targets

Most cancer patients do not benefit from current immuno-oncology approaches



Checkpoint inhibitors
mainly effective in tumors with high mutational burden
minority of all cancers[1]

CAR-T
mainly effective in hematological malignancies
minority of all cancers[2]

Solid tumors
limited established treatments & high medical need
majority of all cancers

We are unlocking immunotherapies for solid cancer patients with high unmet medical need by accessing intracellular cancer targets with TCR-based therapeutics

[1] Chalmers *et al.*, 2017; [2]SEER Cancer Statistics Review, 1975-2017, Estimated New Cancer Cases for 2020

Immatics Pipeline

Modality	Product Candidate	Status	Preclinical	Phase 1a[1]	Phase 1b[1]	Phase 2/3
ACTengine® Autologous ACT	IMA201 (MAGEA4/8)	Proprietary				
	IMA202 (MAGEA1)	Proprietary				
	IMA203 (PRAME)	Proprietary				
	IMA203 (PRAME) + Checkpoint Inhibitor	Proprietary				
	IMA203CD8 (PRAME)	Proprietary				
	IMA204 (COL6A3)	Proprietary				
Autologous ACT	3 ACT programs (Undisclosed)	Bristol Myers Squibb™				
	2 ACT programs (Undisclosed)	gsk				
Allogeneic ACT	ACTallo® IMA30x (Undisclosed)	Proprietary				
TCER® Bispecifics	IMA401 (MAGEA4/8)	Proprietary				
	IMA402 (PRAME)	Proprietary				
	IMA40x (Undisclosed)	Proprietary				
Bispecifics	3 Bispecific programs (Undisclosed)	Genmab				

[1] Phase 1a: Dose escalation, Phase 1b: Dose expansion

Immatics Programs Are Relevant for Multiple Solid Cancer Indications

	IMA201 / IMA401	IMA202	IMA203 / IMA402	IMA204
	MAGEA4/8	**MAGEA1**	**PRAME**	**COL6A3 exon 6**
Selected solid cancer indications with significant target prevalence[1]	Sarcoma Subtypes – up to 80% Squamous NSCLC – 50% HNSCC – 35% Bladder Carcinoma – 30% Esophageal Carcinoma – 25% Uterine Carcinosarcoma – 25% Ovarian Carcinoma – 20% Melanoma – 20%	HCC– 40% Squamous NSCLC – 35% Sarcoma Subtypes – up to 30% Melanoma – 30% Bladder Carcinoma – 20% Esophageal Carcinoma – 20%	Uterine Carcinoma – 100% Sarcoma Subtypes – up to 100% Melanoma – 95% Uveal Melanoma – 80%[2] Ovarian Carcinoma – 80% Squamous NSCLC – 65% Kidney Carcinoma – up to 45% Cholangiocarcinoma – 35% Adeno NSCLC – 25% Breast Carcinoma– 25% HNSCC – 25% Esophageal Carcinoma – 20% HCC– 20% Bladder Carcinoma – 20%	Pancreatic Carcinoma – 80% Breast Carcinoma – 75% Stomach Carcinoma – 65% Sarcoma – 65% Esophageal Carcinoma – 60% Squamous NSCLC– 55% Adeno NSCLC– 55% HNSCC – 55% Uterine Carcinosarcoma – 55% Colorectal Carcinoma – 45% Mesothelioma – 45% Cholangiocarcinoma – 40% Ovarian Carcinoma – 40% Melanoma – 35% Bladder Carcinoma – 35%

IMA200 & IMA400 programs demonstrate relevant expression in multiple solid cancers

[1] Solid cancer indications with 20% or more target expression, Target prevalence for selected cancer indications based on mRNA expression (TCGA and Immatics inhouse data);
[2] Based on metastatic uveal melanoma patients screened in IMA203 study (N=12)

ACTengine® Programs – Key Features

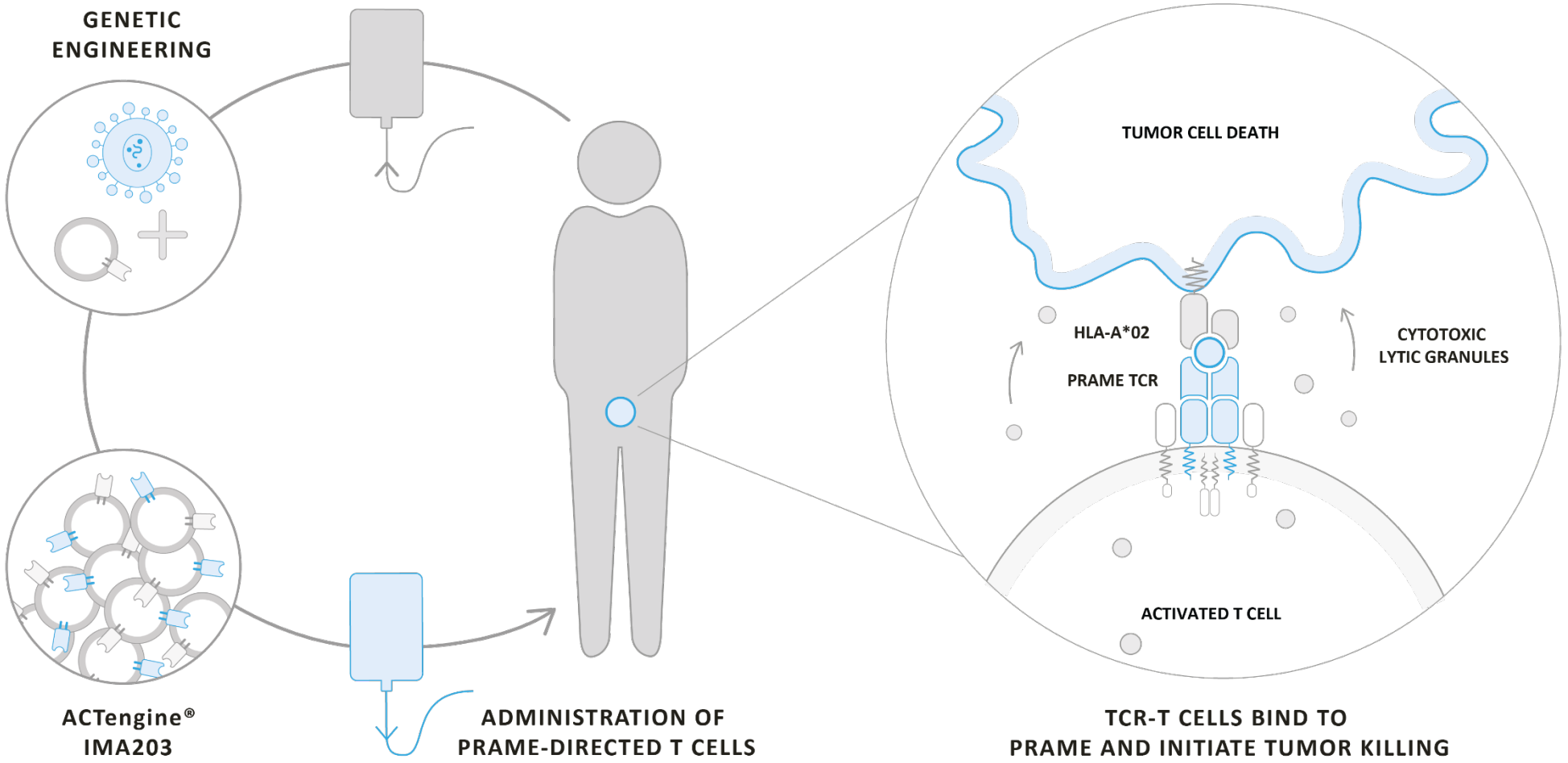
	IMA201	IMA202	IMA203	IMA204
Cancer Target Peptide	HLA-A*02-presented peptide derived from			
	MAGEA4/8	**MAGEA1**	**PRAME**	**COL6A3 exon 6**
	shown to be naturally and specifically presented on native tumor tissues at differentiated high peptide target density[1]			
	100-1,000 copies/cell	50-900 copies/cell	100-1,000 copies/cell	100-700 copies/cell
T cell Receptor (TCR)	High-affinity specific TCRs with high functional avidity[2]			
	Natural TCR ~10 ng/ml	Natural TCR ~15 ng/ml	Pairing-enhanced TCR ~5 ng/ml	Affinity-maturated, CD8-independent TCR ~0.01ng/ml
T cell Product	Autologous T cells gene-engineered with lentiviral vector expressing TCR and applying proprietary short-term manufacturing process designed to achieve better T cell engraftment and persistence			
	7-10 days	7-10 days	7 days	7 days

[1] Applying XPRESIDENT® quantitative mass spectrometry platform; target density: peptide copy number per tumor cell, approximate range representing the majority of tumor samples analyzed; [2] Applying XCEPTOR® TCR discovery and engineering platform incl. XPRESIDENT®-guided off-target toxicity and similar peptide screening to minimize off-target reactivity; functional avidity: EC50 half maximal effective concentration

ACTengine® IMA203 – TCR-T to PRAME

ACTengine® IMA203 to PRAME – Mechanism of Action

Immatics' Leading TCR-T Approach

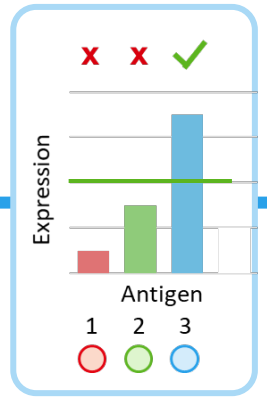


ACTengine® IMA203 – Patient Flow

Screening & Manufacturing Phase | **Treatment & Observation Phase** | **Long Term Follow-up**

Safety and efficacy monitoring for 12 months

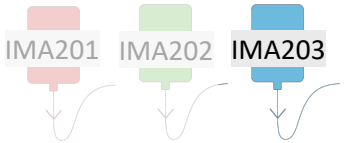
HLA-A*02 Testing
Blood sample;
Central lab



Target Profiling
Fresh Tumor Biopsy;
IMADetect®

Leuka-pheresis

ACTengine® Manufacturing
by Immatics



Lymphodepletion
30 mg/m² Fludarabine[1] and
500 mg/m² Cyclophosphamide
for 4 days

Infusion of ACTengine® T cell Product

Low dose IL-2
1m IU daily days 1-5 and
twice daily days 6-10*

IMA203

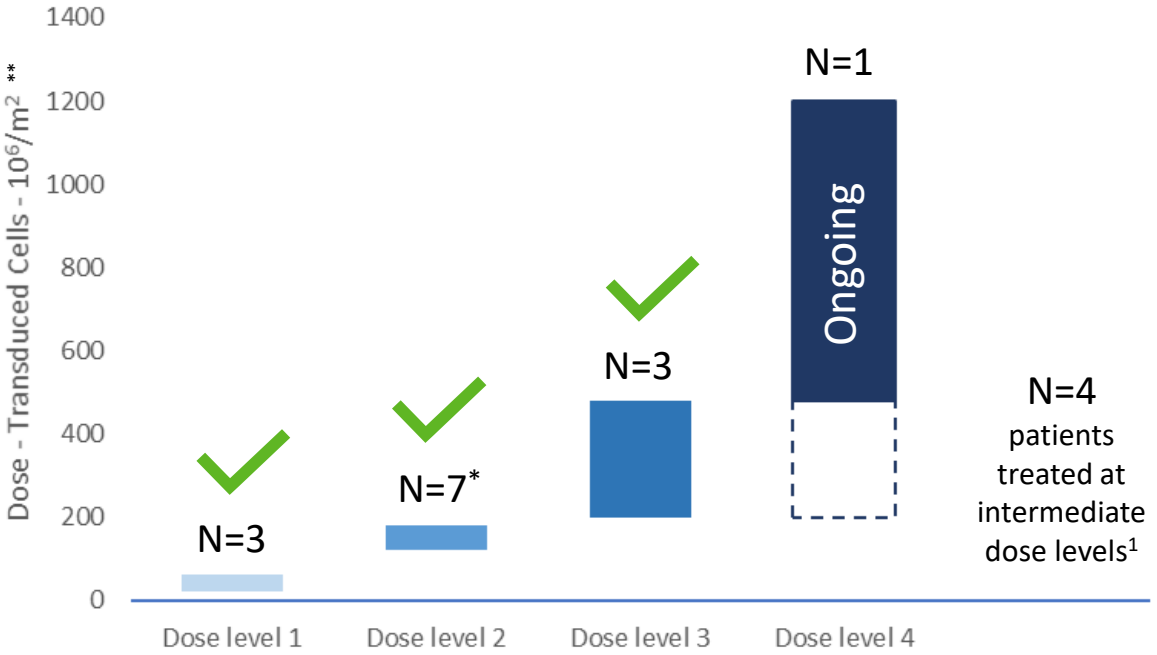
* IL-2 dose reduction from twice daily to daily for the first 5 days and dosing duration from 14 to 10 days introduced prior to treatment of first patients on dose level 3;
[1] Dose reduction of Fludarabine (from 40mg/m² to 30mg/m²) was introduced prior to treatment of the first patient on dose level 3

ACTengine® IMA203 – Key Objectives & Trial Design

Key Study Objectives

- **Primary: Safety**
  Investigation of Adverse Events,
  Determination of a recommended Phase 2 dose
- **Secondary: Biological and Clinical Activity**
  T cell engraftment and persistence
  Objective responses as per RECIST1.1
  Duration of response
- **Exploratory**
  Tumor Infiltration

Trial Design & Recruitment Status



18 patients[1] infused with PRAME-directed T cells at 5 clinical sites – Highest Dose Level 4 has commenced

Data cut-off – 05-Oct-2021

[1] Enrichment cohorts EC1 & EC2: patients infused with intermediate doses enabling infusion of patients with medical need during dose escalation observation periods, or in case of lower production yields; * One patient infused at the same dose level as part of the enrichment cohort; **Dose is shown as transduced viable CD8 T cells per m^2 total body surface area

ACTengine® IMA203 – Safety Profile

Manageable & Transient Treatment-emergent Adverse Events – No ≥ Grade 3 CRS or ICANS

TEAEs by maximum severity (N=19)[1]

Adverse event	All grades No.	All grades %	≥ Grade 3 No.	≥ Grade 3 %
Patients with any adverse event	19	100.0	19	100.0
Adverse Events of Special interest				
Cytokine release syndrome	17	89.5	0	0.0
ICANS[2]	4	21.1	0	0.0
Blood and lymphatic system disorders				
Neutropenia*	16	84.2	15	78.9
Anaemia	16	84.2	9	47.4
Thrombocytopenia	15	78.9	7	36.8
Lymphopenia*	14	73.7	14	73.7
Leukopenia*	12	63.2	11	57.9
Cytopenia	1	5.3	1	5.3
Infections and infestations				
Enterococcal infection	1	5.3	1	5.3
COVID-19	1	5.3	1	5.3
Appendicitis	1	5.3	1	5.3
Sepsis[3]	1	5.3	1	5.3
Respiratory, thoracic and mediastinal disorders				
Hypoxia	2	10.5	1	5.3
Pleural effusion	2	10.5	1	5.3
Bronchial obstruction	1	5.3	1	5.3
Metabolism and nutrition disorders				
Hyponatraemia	7	36.8	1	5.3
Hypokalaemia	5	26.3	1	5.3
Decreased appetite	3	15.8	0	0.0

Adverse event	All grades No.	All grades %	≥ Grade 3 No.	≥ Grade 3 %
table continued…				
Cardiac or vascular disorders				
Hypertension	3	15.8	2	10.5
Atrial fibrillation	2	10.5	1[4]	5.3
General disorders and administration site conditions				
Fatigue	7	36.8	1	5.3
Pyrexia	5	26.3	0	0.0
Oedema peripheral	3	15.8	0	0.0
Gastrointestinal disorders				
Nausea	12	63.2	0	0.0
Vomiting	7	36.8	0	0.0
Diarrhoea	7	36.8	0	0.0
Constipation	6	31.6	0	0.0
Investigations				
Aspartate aminotransferase increased	5	26.3	0	0.0
Alanine aminotransferase increased	4	21.1	0	0.0
Blood creatinine increased	4	21.1	0	0.0
Other				
Rash	5	26.3	0	0.0
Myalgia	4	21.1	0	0.0
Arthralgia	3	15.8	0	0.0
Alopecia	3	15.8	0	0.0
Rash maculo-papular	2	10.5	1	5.3
Orchitis	1	5.3	1	5.3
Contrast media allergy	1	5.3	1	5.3

CRS/ICANS: No ≥ Grade 3 CRS or ICANS observed so far

Most Adverse Events were associated with lymphodepletion

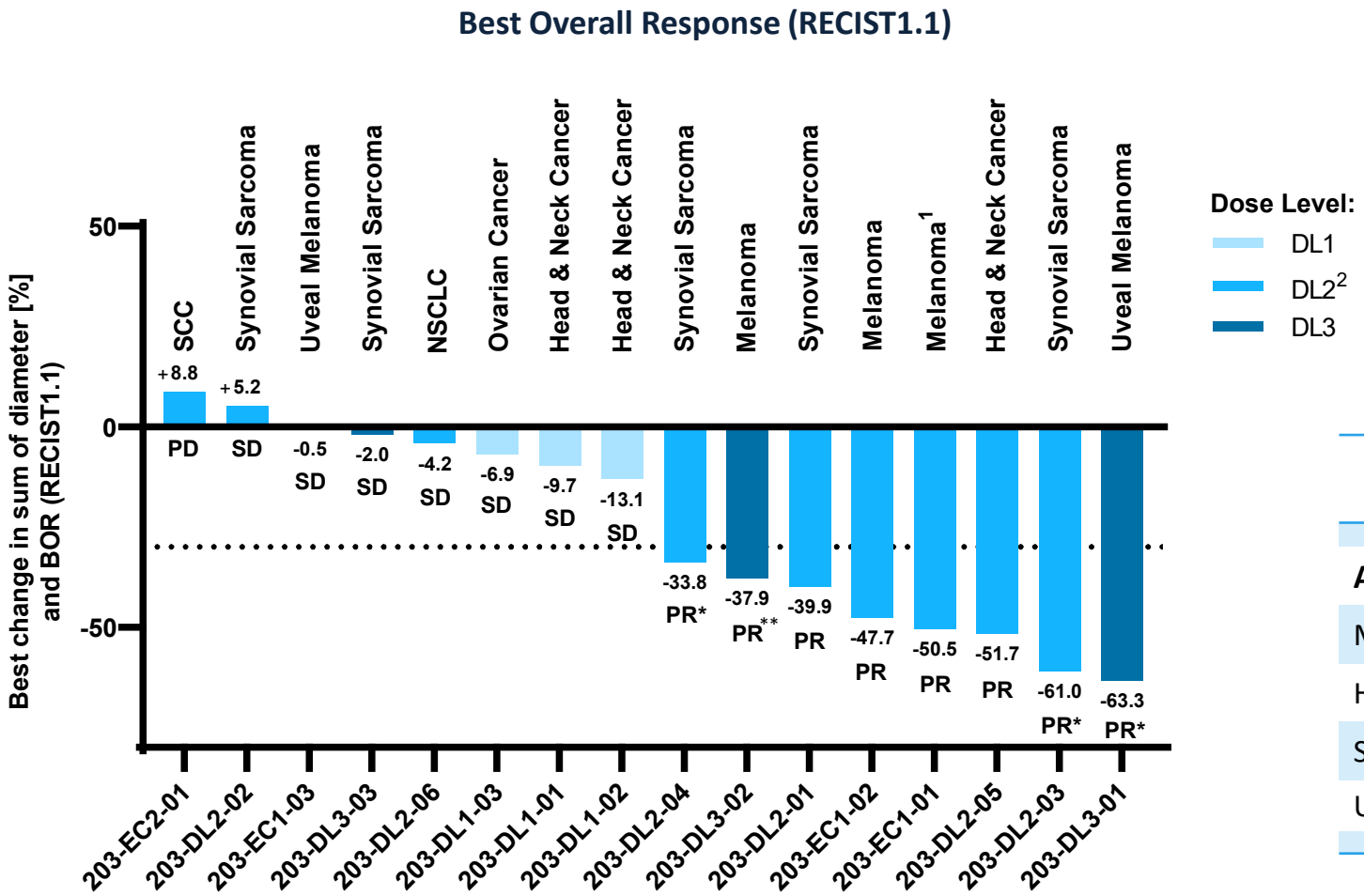
DLT: Transient, Grade 3 atrial fibrillation Onset on day 5 post infusion that resolved within 48h DLT triggered expansion of DL2

[1] All treatment-emergent adverse events (TEAEs) with grade 1-2 occurring in at least 3 patients (incidence ≥15.8%) and additionally all events with grade 3-5 regardless of relatedness to study treatment are presented. Data source: clinical database. Adverse events were coded using the Medical Dictionary for Regulatory Activities. Grades were determined according to National Cancer Institute Common Terminology Criteria of Adverse Events (CTCAE), version 5.0. Grades for Cytokine release syndrome and ICANS were determined according to CARTOX criteria (Neelapu *et al.*, 2018). Patients are counted only once per adverse event and severity classification; [2] ICANS: Immune effector cell-associated neurotoxicity syndrome; [3] Patient died from sepsis of unknown origin and did not receive IMA203 T cells; [4] DLT: Dose limiting toxicity; *100% of patients experienced transient cytopenias ≥ Grade 3 (CTCAE v5.0)

Data cut-off – 05-Oct-2021

ACTengine® IMA203 – Change in Target Lesions

Objective Responses across Multiple Tumor Types at Doses below 1 billion Transduced Cells



Preliminary Objective Response Rates (RECIST1.1., confirmed and unconfirmed)

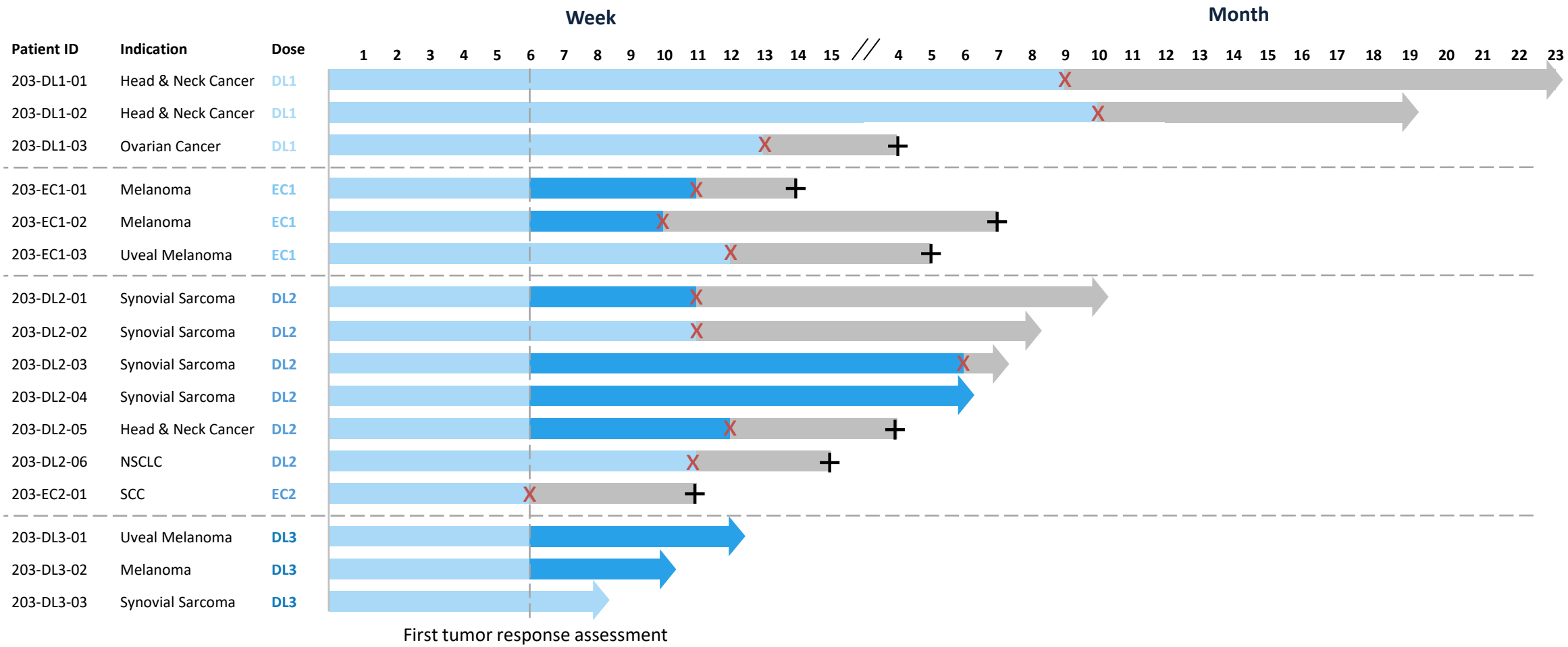
	All doses	Dosed above DL1
All comers	**8/16 (50%)**	**8/13 (62%)**
Melanoma	3/3 (100%)	3/3 (100%)
Head & Neck Cancer	1/3 (33%)	1/1 (100%)
Synovial Sarcoma	3/5 (60%)	3/5 (60%)
Uveal Melanoma	1/2 (50%)	1/2 (50%)

Data cut-off – 05-Oct-2021

[1] RECIST1.1 response at the timepoint of maximum change of target lesions (week 12): PD due to new lesions (leptomeningeal disease) at week 12
[2] Patients dosed with DL2, EC1 and EC2; * Confirmed at subsequent scan; ** Confirmation pending as of data cut-off

ACTengine® IMA203 – Response Over Time

Objective Responses across Multiple Tumor Types at Doses below 1 billion Transduced Cells



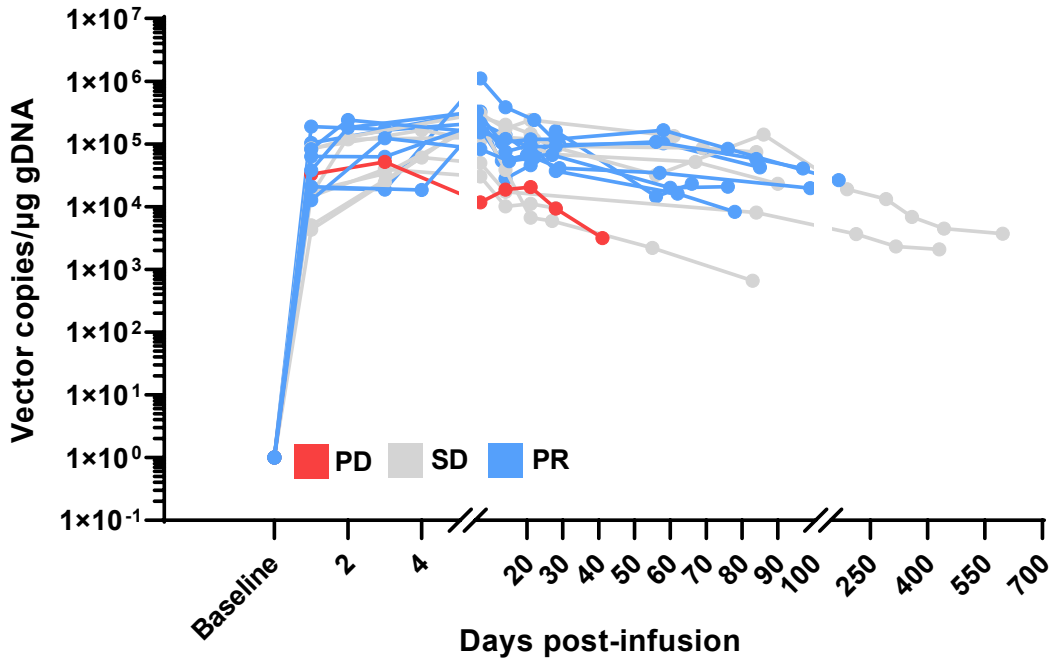
According to RECIST1.1

Data cut-off – 05-Oct-2021

ACTengine® IMA203 – Engraftment, Persistence & Tumor Infiltration

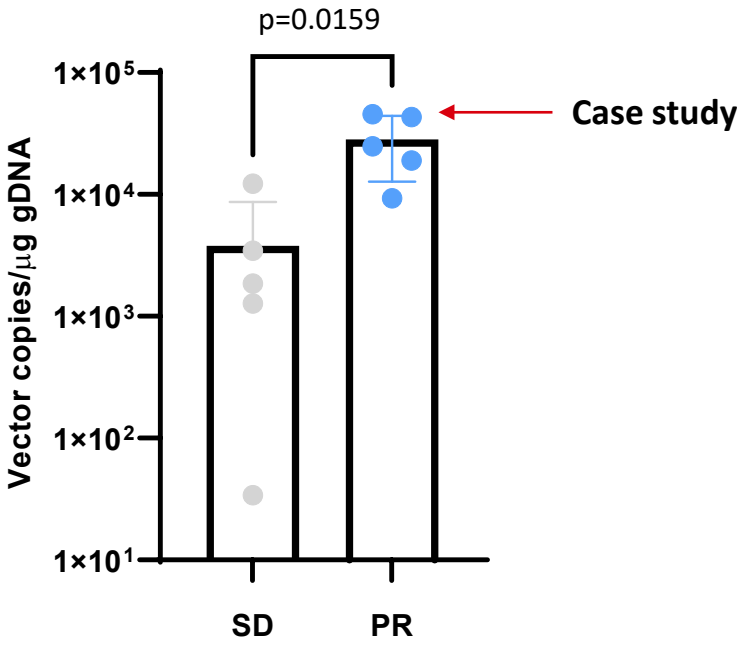
Clinical Responses Consistent with Biological Data

T cell Engraftment & Persistence



High T cell engraftment and persistence with trend for association of peak vector copies with clinical response[1]

Tumor Infiltration post Infusion[2]



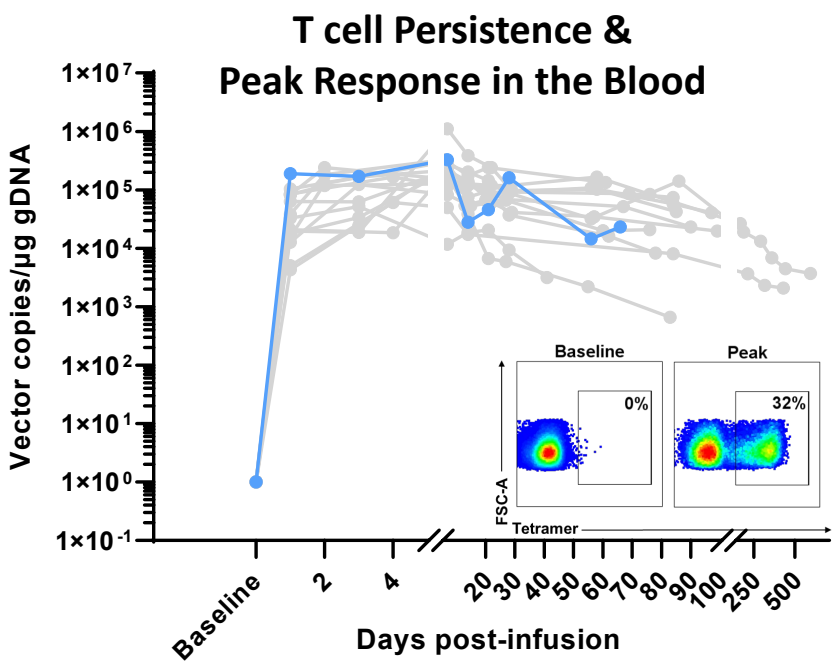
High T cell infiltration observed through serial biopsies associated with clinical response[3]

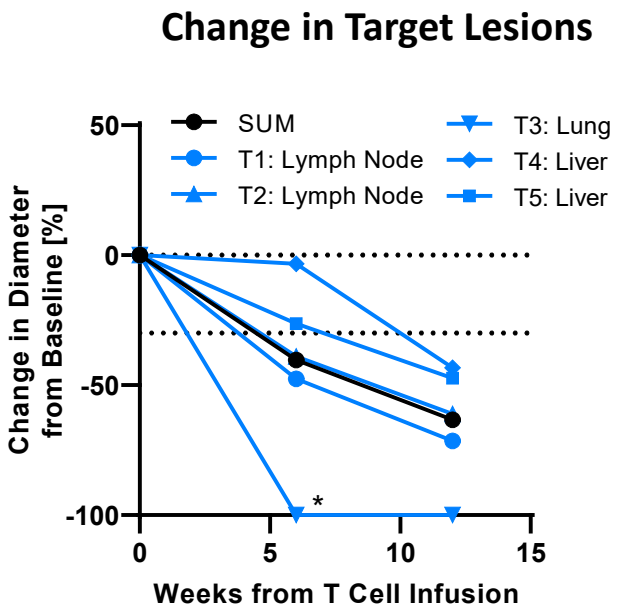
Data cut-off – 05-Oct-2021

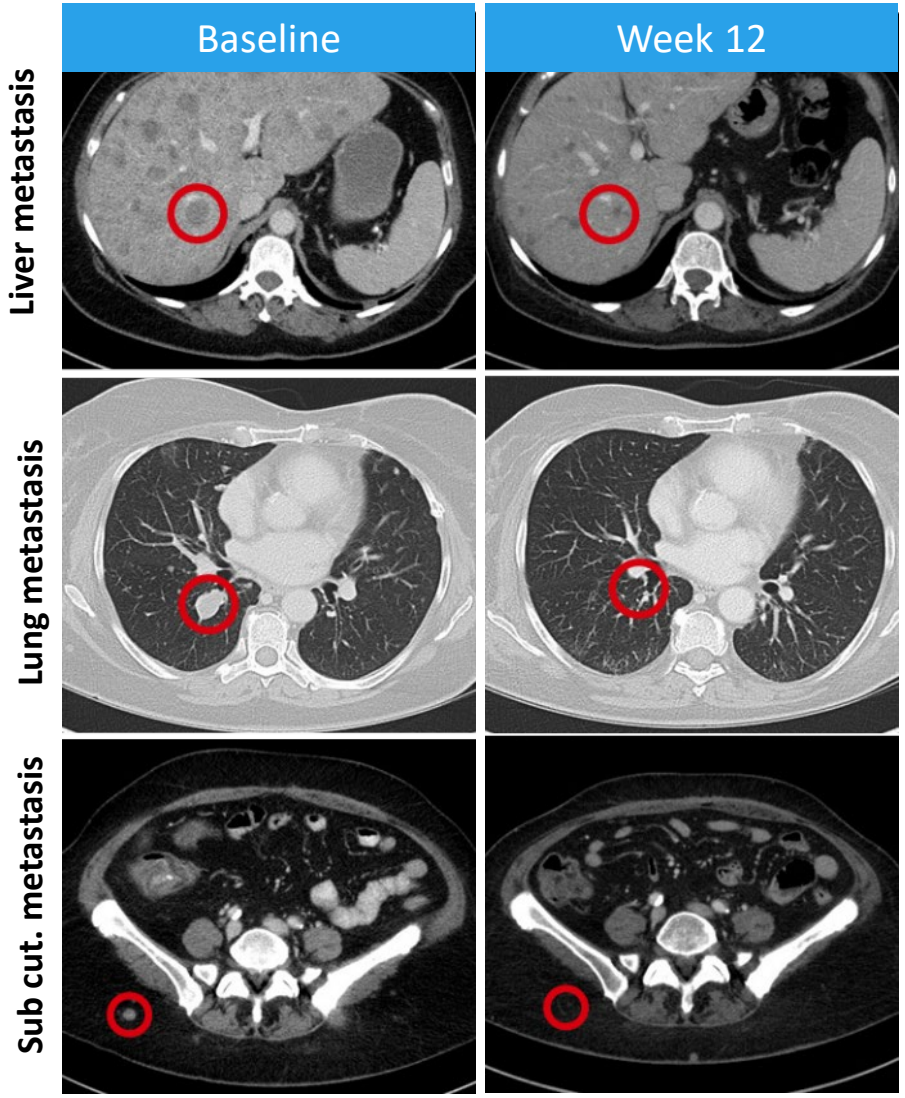
[1] Mann-Whitney U test, p=0.065; [2] Post infusion biopsies at week 6 (except one patient with SD at week 3); [3] Mann-Whitney U test, p=0.0159

ACTengine® IMA203 – Case Study Patient IMA203-DL3-01

Confirmed Partial Response with Deepening Tumor Regression in Multiple Lesions







- 62-year-old female; metastatic uveal melanoma
- High tumor burden in multiple organs
- Infused at refractory disease after failing 4 prior lines of therapy including 2 lines of CPI[1]
- Patient received total dose of 0.59 billion transduced T cells following lymphodepletion

- **T cell persistence until end of observation & detection in the tumor**
- **All lesions decreased at week 6 - 40% decrease in target lesions response deepened at week 12 to 63% decrease**
- **Best Response (RECIST1.1): PR (confirmed & ongoing)**

[1] Immune checkpoint inhibitor

ACTengine® IMA203 PRAME – Phase 1a Dose Escalation Interim Update

Preliminary Findings after Completion of Dose Level 3

Objective responses observed across multiple tumor types at dose levels below 1 billion T cells originally presumed to be subtherapeutic

SAFETY

3 Dose levels completed, all below 1 bn cells

0 Additional DLTs[1]

0 Grade ≥3 CRS or ICANS[2]

4th Dose level (target dose) commenced, first DL >1 bn cells

CLINICAL ACTIVITY

50% ORR[3] across all doses and multiple solid cancers (8/16 patients)

62% ORR[3] at DL2*& DL3 (8/13 patients) – all still dosed below 1 bn cells

BIOLOGICAL ACTIVITY

Blood High T cell engraftment and persistence

Tumor High T cell infiltration associated with clinical response

Data cut-off – 05-Oct-2021

[1] DLT: dose-limiting toxicity, since March 17, 2021 (reported DLT at DL2); [2] CRS: cytokine release syndrome, ICANS: Immune effector cell-associated neurotoxicity syndrome, both graded by CARTOX criteria (Neelapu *et al.*, 2018); [3] Objective response rate according to RECIST 1.1 including confirmed and unconfirmed partial responses; * Includes patients treated at enrichment cohorts EC1 and EC2

Comprehensive Strategy to Target PRAME

Immatics' Proprietary PRAME Peptide-HLA/TCR Pair

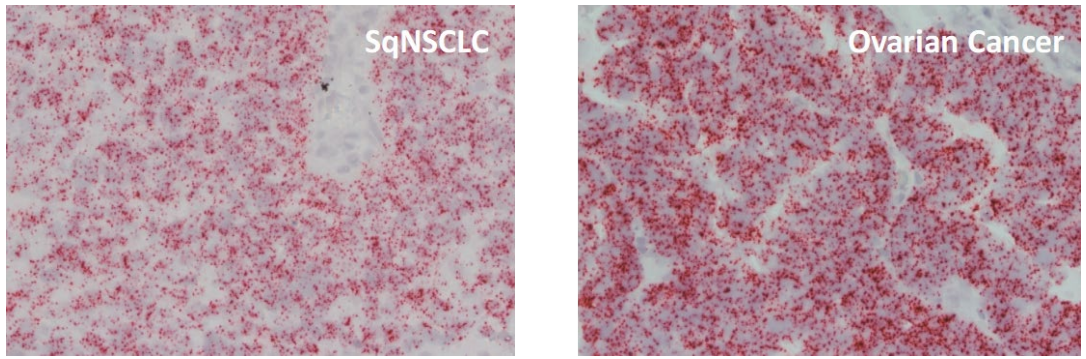
Broadly Expressed Target on Multiple Solid Cancers Combined with Highly Specific TCR

Peptide Target PRAME:

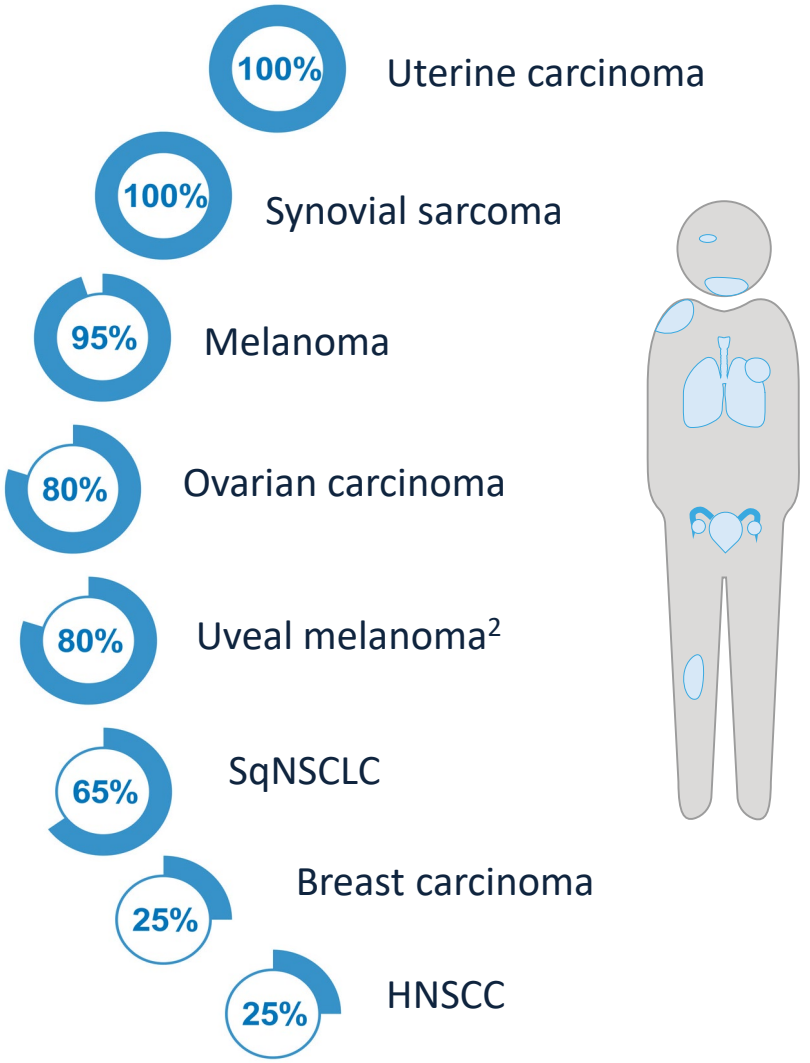
- HLA-A*02-restricted peptide identified by XPRESIDENT® quant. mass spec
- Naturally and specifically presented at high levels (100-1000 copies/cell)
- Homogenously expressed at high prevalence across multiple solid tumors[1]

PRAME T cell Receptor (TCR):

- Engineered to avoid mispairing
- Selected for high specificity guided by XPRESIDENT®
- High functional avidity: EC50 5ng/ml



PRAME RNA expression in native tumor samples (ISH analysis)

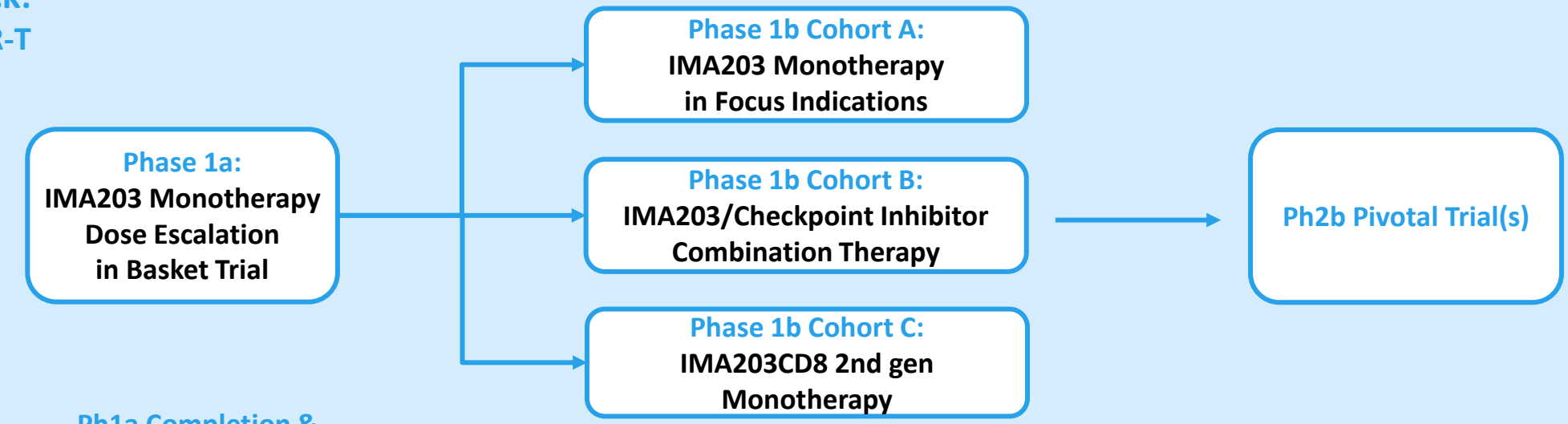


[1] Target prevalence for selected cancer indications based on mRNA expression (TCGA and Immatics inhouse data); [2] Based on metastatic uveal melanoma patients screened in IMA203 study (N=12)

Comprehensive Strategy to Target PRAME

Maximizing PRAME Mediated Clinical Benefit Through ACT and TCR Bispecifics

TCR-T Track:
PRAME TCR-T



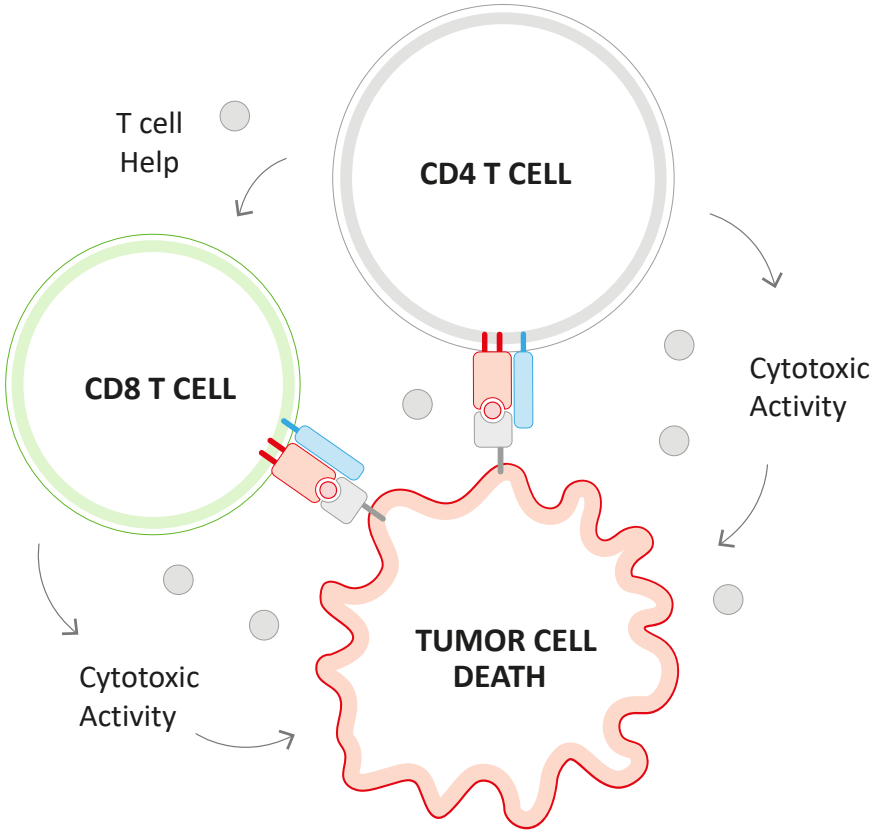
Ph1a Completion &
Determination RP2D early 2022

Ph1b Expansion starting 2022

Bispecifics Track:
PRAME TCR Bispecific

ACTengine® IMA203CD8 – Second-generation TCR-T

Building on First-Gen IMA203 Success to Further Improve Anti-Tumor Activity



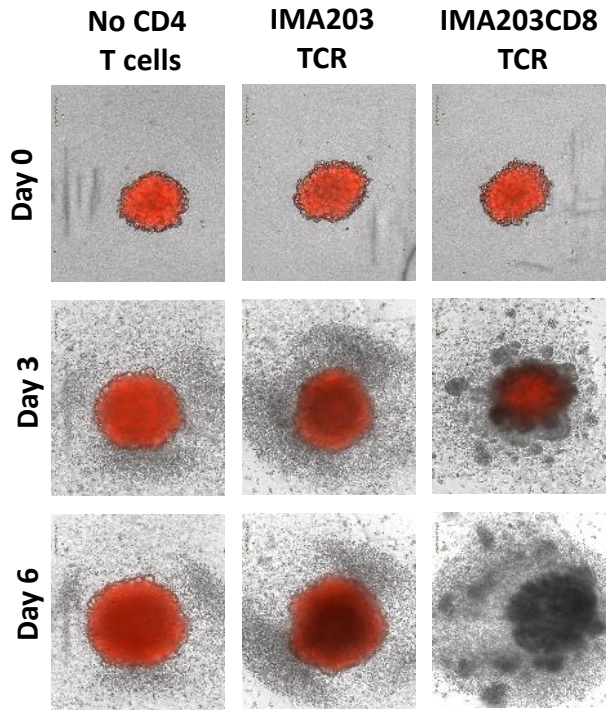
- Engagement of CD4 T cells by CD8 co-transduction reported to boost anti-tumor activity in TCR-T trials
- Functional superiority of a **CD8αβ IMA203** construct (IMA203CD8) over multiple other CD8 constructs in preclinical experiments
  - Poster presentation at SITC, Nov 12, 2021

- **Secured access to CD8αβ technology through exclusive license from Baylor College of Medicine**
- **IND filing for IMA203CD8 lead candidate targeted in 1H2022**

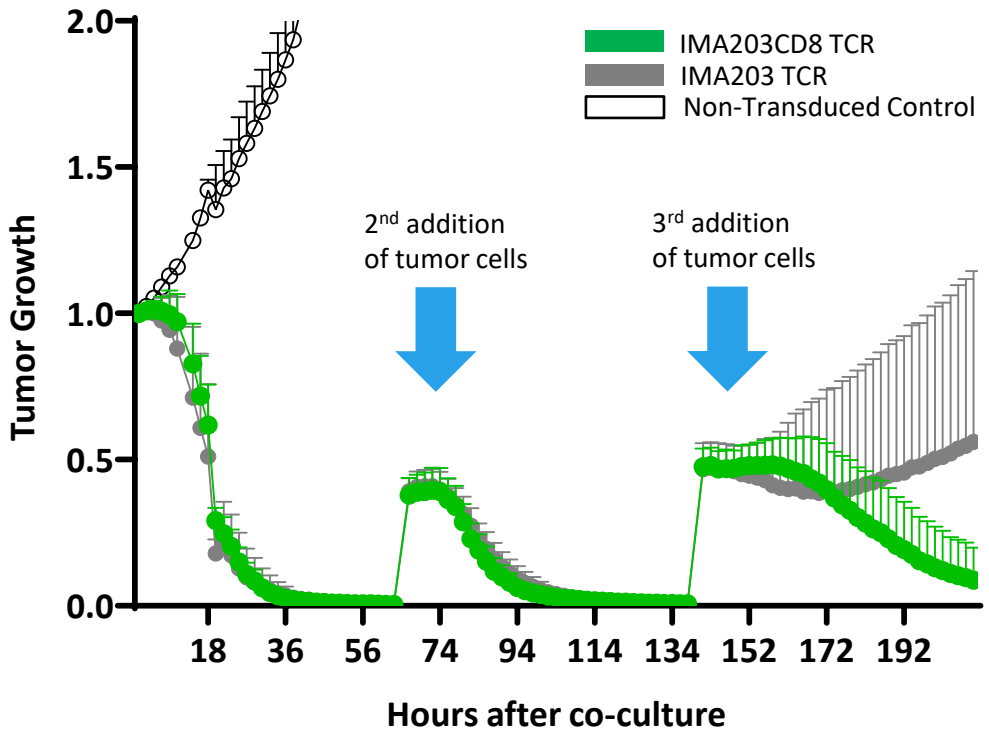
ACTengine® IMA203CD8 – Preclinical Assessment of Anti-Tumor Efficacy

Co-Transduction of CD8 Enhances Anti-Tumor Activity *in Vitro*

3D Spheroid Killing – CD4 T cells



Serial Killing Assay – CD8 & CD4 T cells



Engagement of CD4 T cells may enhance depth and durability of anti-tumor response and clinical outcome of TCR-T in solid cancer patients

Comprehensive Strategy to Target PRAME

Focused and broad approach targeting PRAME:
Aiming to maximize clinical benefit through ACT programs and TCR Bispecifics

PRAME TCR-T (IMA203 Ph1a)

- Complete IMA203 Ph1a Dose Escalation with doses above 1 bn cells (DL4)
- Determine Recommended Phase 2 Dose (RP2D) in 1Q2022

PRAME TCR-T (IMA203 Ph1b)

- Initiate IMA203 Ph1b Dose Expansion in 1H2022
- Maximize therapeutic potential through multiple Ph1b cohorts
  - Monotherapy at RP2D
  - Checkpoint Inhibitor Combination
  - 2nd gen IMA203CD8

PRAME BISPECIFIC (IMA402)

- Focused development of half-life-extended Bispecific (TCER® IMA402) following promising preclinical data
- Complete GMP run in 2022 & advance IMA402 to phase 1 trial

ACTengine® IMA200 TCR-T Programs Update

ACTengine® Programs – Status Update

	IMA201	IMA202	IMA203	IMA204
	MAGEA4/8	**MAGEA1**	**PRAME**	**COL6A3 exon 6**
Status	Dose escalation ongoing	Enrollment at target dose level (DL3) ongoing	Enrollment at target dose level (DL4) ongoing	IND-enabling studies close to completion
Recruitment	DL2 commenced N=2 pts treated	DL3 commenced N=10 pts treated	DL4 commenced N=18 pts treated	NA
Safety	Too early	Manageable safety profile; no DLTs or CRS/ICANS ≥ grade 3	Manageable safety profile; no additional DLTs[1] & no CRS/ICANS ≥ grade 3	NA
Clinical Activity	Too early	Disease control in 7/10 patients (9 pts in DL1 & 2), no objective responses	Objective responses in 8/16 patients, thereof 8/13 responses above DL1	NA
Next milestone	**Complete Ph1a dose escalation including target dose (DL3)**		**Complete Ph1a dose escalation incl. target dose (DL4). Initiate expansion cohorts incl. monotherapy, checkpoint inhibitor combination & IMA203CD8 2nd gen**	**IND in 2022 due to acceleration of PRAME expansion cohorts**

[1] One DLT in DL2 previously reported in March 2021, fully resolved

Unlocking Immunotherapies for Solid Cancer Patients

IMA201, IMA202, IMA203

Interim Data from ongoing Dose Escalation

82% Disease Control Rate

0 Grade ≥3 CRS or ICANS[1]

<1bn T cells infused in almost all patients

IMA203 - PRAME

Objective responses observed across multiple tumor types

50% ORR[2] across all doses and multiple solid cancers (8/16 patients)

62% ORR[2] at DL2[*]& DL3 (8/13 patients) – all still dosed below 1 bn cells

PRAME STRATEGY

Maximizing the therapeutic potential of targeting PRAME

TCR-T Multiple Ph1b cohorts

- Monotherapy at RP2D
- Checkpoint Inhibitor Combo
- 2nd gen IMA203CD8

TCER® Focused development of half-life-extended Bispecific (TCER® IMA402)

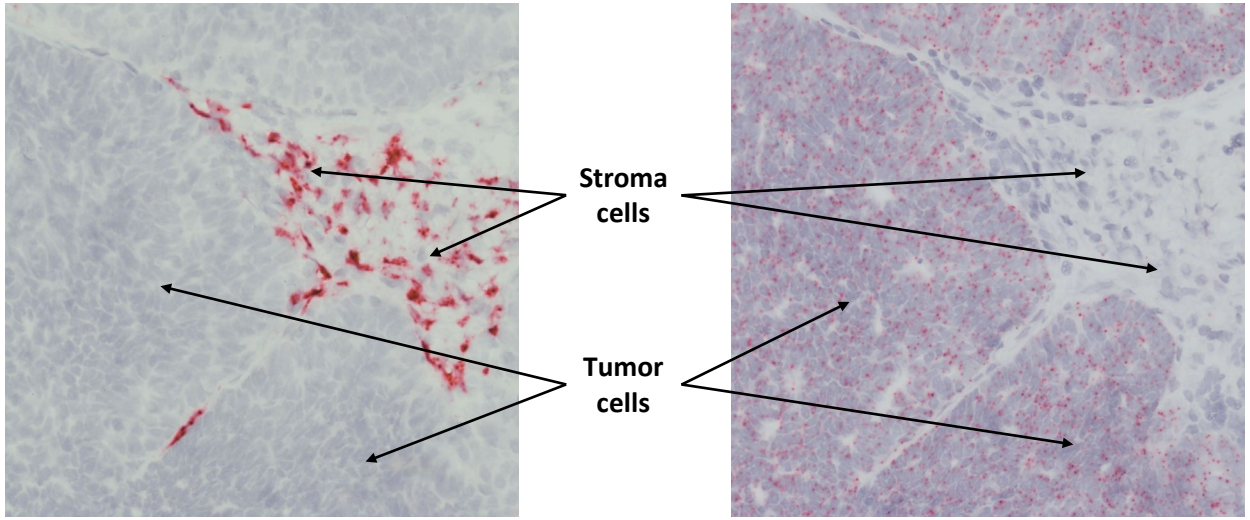
[1] CRS: cytokine release syndrome, ICANS: Immune effector cell-associated neurotoxicity syndrome, both graded by CARTOX criteria (Neelapu *et al*., 2018);
[2] Objective response rate according to RECIST 1.1 including confirmed and unconfirmed partial responses; [*] Includes patients treated at enrichment cohorts EC1 and EC2

ACTengine® IMA204 – A Novel TCR-T Program Targeting Tumor Stroma

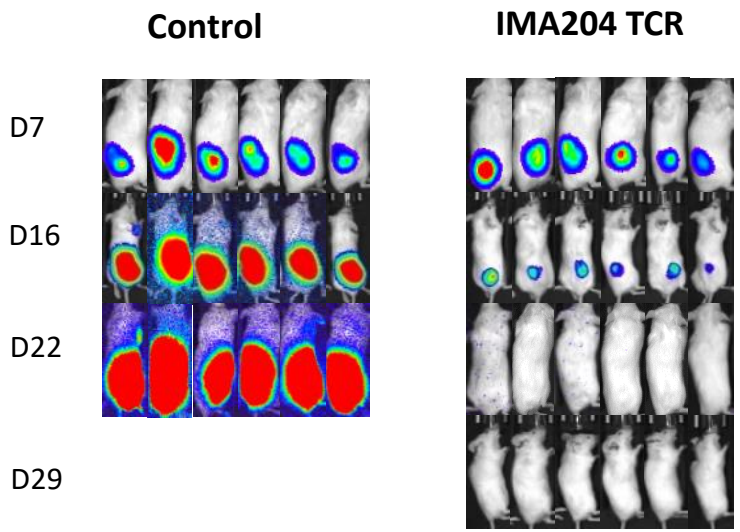
Complete Tumor Eradication *in vitro & in vivo*[1] by Affinity-enhanced IMA204 TCR

Stroma Target (COL6A3 exon 6)
in Ovarian Cancer sample

Example of a Tumor Target
in same Ovarian Cancer sample



COL6A3 exon 6 prevalently expressed at high target density in tumor stroma across many solid cancers



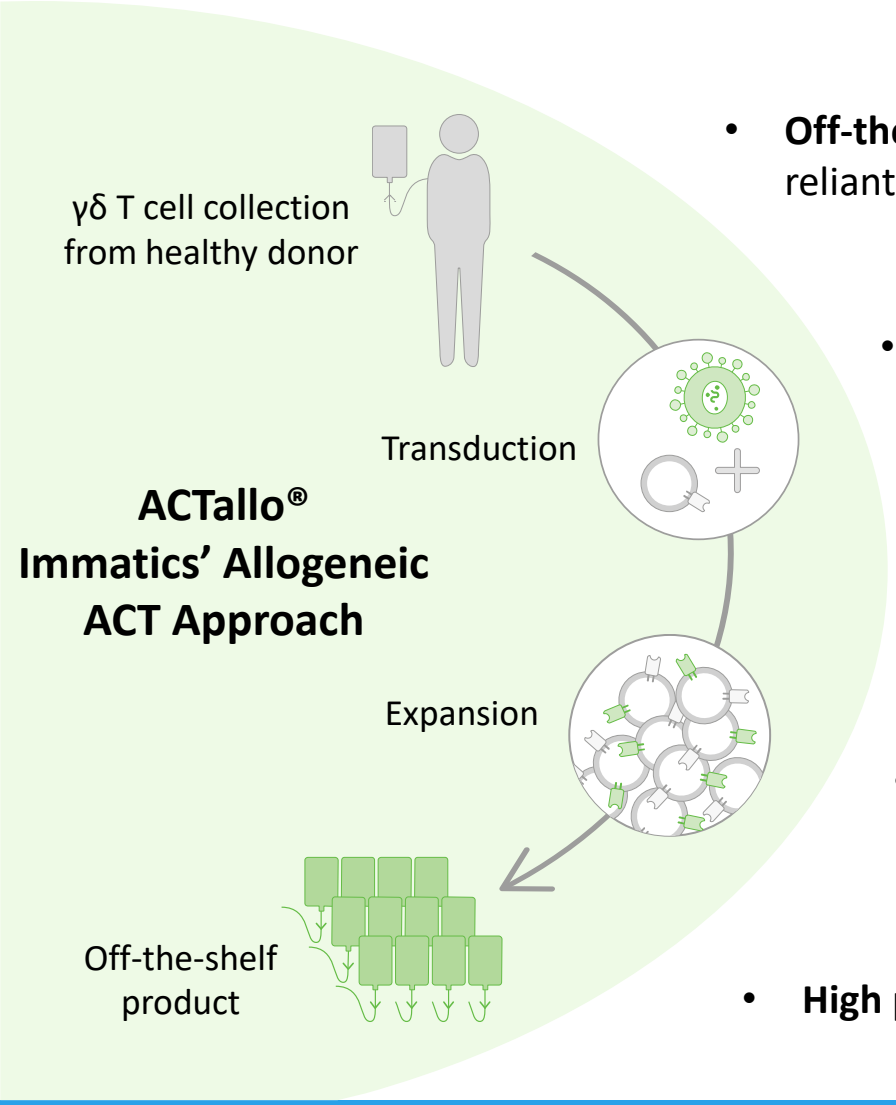
CD8-independent TCR leads to tumor eradication in all mice treated

- **CD8-independent, next-generation TCR activates CD8 and CD4 T cells**
- **Final preclinical safety evaluation ongoing**

[1] *In vivo* data by Jim Riley, University of Pennsylvania, control: non-transduced T cells. TCR avidity and specificity data not shown, available in IMA204 presentation on Immatics website.

Outlook: ACTallo® IMA301 – Immatics' Allogeneic Cell Therapy Approach

Effective Redirection of γδ T cells Using αβ TCR

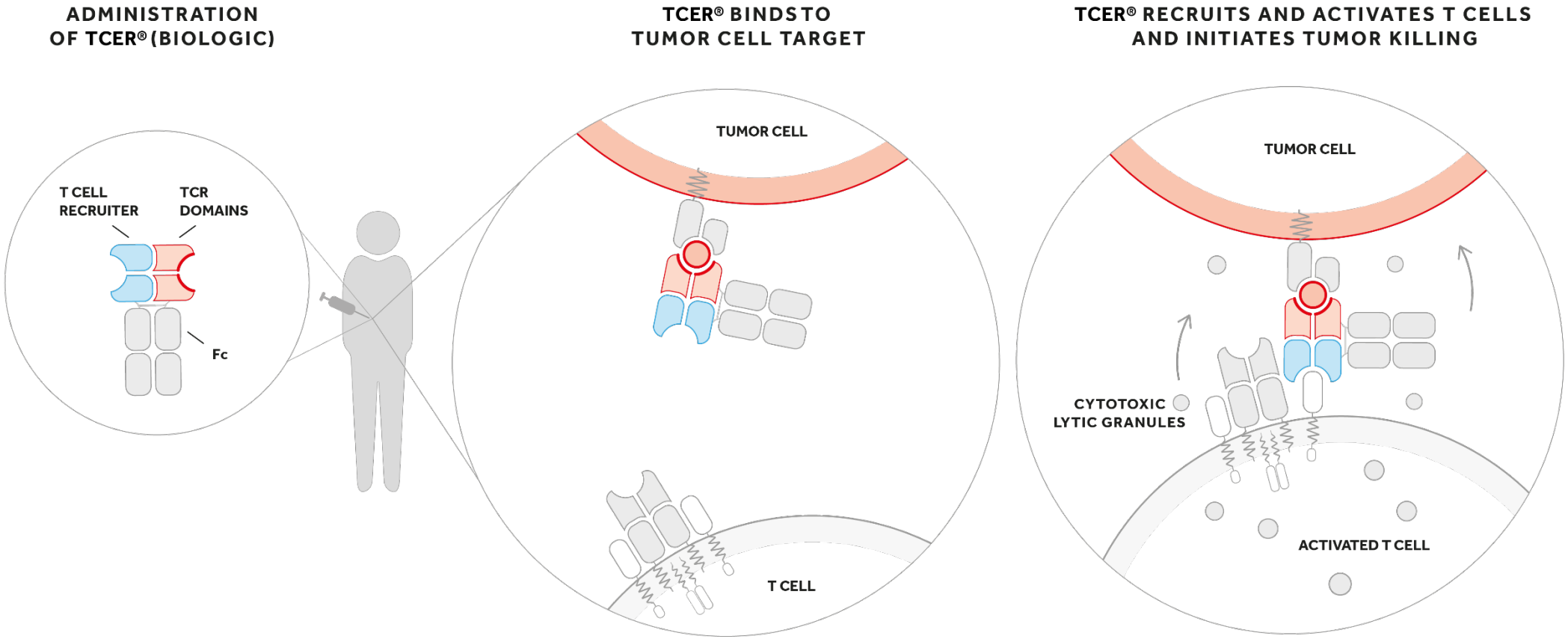


- **Off-the-shelf cell therapy**, applicable without need for personalized manufacturing and not reliant on potentially encumbered immune system of patient
- **γδ T cells** are abundant, show intrinsic anti-tumor activity, naturally infiltrate solid tumors and do not cause graft-vs-host disease
- **Proprietary manufacturing protocol** delivering robust expansion of γδ T cells with the potential for hundreds of doses from one single donor leukapheresis
- **Proprietary single lentiviral vector** system (4-in-1 construct) including TCR and CD8 alpha & beta chains
- **High potency:** TCR transduced γδ T cells show similar anti-tumor activity to αβ T cells

TCER® – TCR Bispecifics

TCER® – Mechanism of Action

Immatics´ Off-the-Shelf TCR Bispecifics Approach

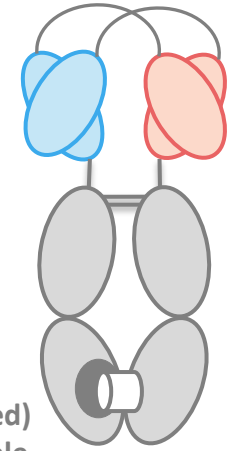


TCER® – Immatics' Innovative Half-Life Extended Bispecifics

Optimized Design of TCR and T cell Recruiter for Maximizing Efficacy while Minimizing Toxicities

T cell recruiting antibody

- ✓ **Low-affinity** T cell recruiter against both **TCR & CD3**
- ✓ **Optimized biodistribution** aiming for enrichment at tumor site and **prevention of CRS**[1]
- ✓ **Superior anti-tumor activity** in mouse models as compared to widely used CD3 recruiters



Fc domain (silenced) with knob-into-hole technology

pHLA targeting TCR

- ✓ **High-affinity TCR** with broad therapeutic window through **XPRESIDENT®-guided** affinity maturation (>1000x)[2]
- ✓ Targets HLA-A*02-restricted MAGEA4/8 (IMA401) or PRAME (IMA402) peptide with **high target density**
- ✓ **Complete tumor eradication** in mouse xenograft models at low doses

Next-generation TCER® format

- ✓ Off-the-shelf biologic with antibody-like manufacturability[4] and low cost of goods
- ✓ Superior anti-tumor activity[5] compared to six alternative bispecific formats
- ✓ Half-life of several days expected in humans

[1] Based on literature data for other low-affinity recruiters (e.g. Harber *et al.*, 2021, Nature); [2] As compared to natural TCR; [3] Production in mammalian cells (CHO cells); [4] Based on preclinical testing

TCER® Portfolio

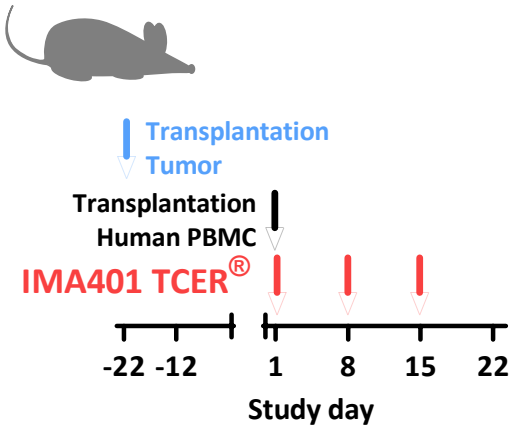
TCER Pipeline Strengthened by a Third Program IMA40X

	IMA401	IMA402	IMA40X
	MAGEA4/8	**PRAME**	**Undisclosed**
Status	CTA filing in Germany targeted Q4 2021 Phase 1 trial in 2022	Clinical GMP batch targeted in 2022 Phase 1 trial in 2023	TCER® engineering and preclinical testing ongoing
Preclincial Proof-of-concept – Efficacy / Safety	➢ Complete remission of established tumors in xenograft mouse models at low doses ➢ Very broad therapeutic window (reactivity tumor compared to normal cells)		n/a
Half-life	Half-life extended to several days via effector function silenced Fc part		
Clinical Development Strategy	➢ First in human basket trial ➢ Adaptive design aiming at fast dose escalation ➢ Development strategy includes TCER® as add on to checkpoint inhibitor-based standard of care in early lines of treatment		

TCER® IMA401 Targeting MAGEA4/8

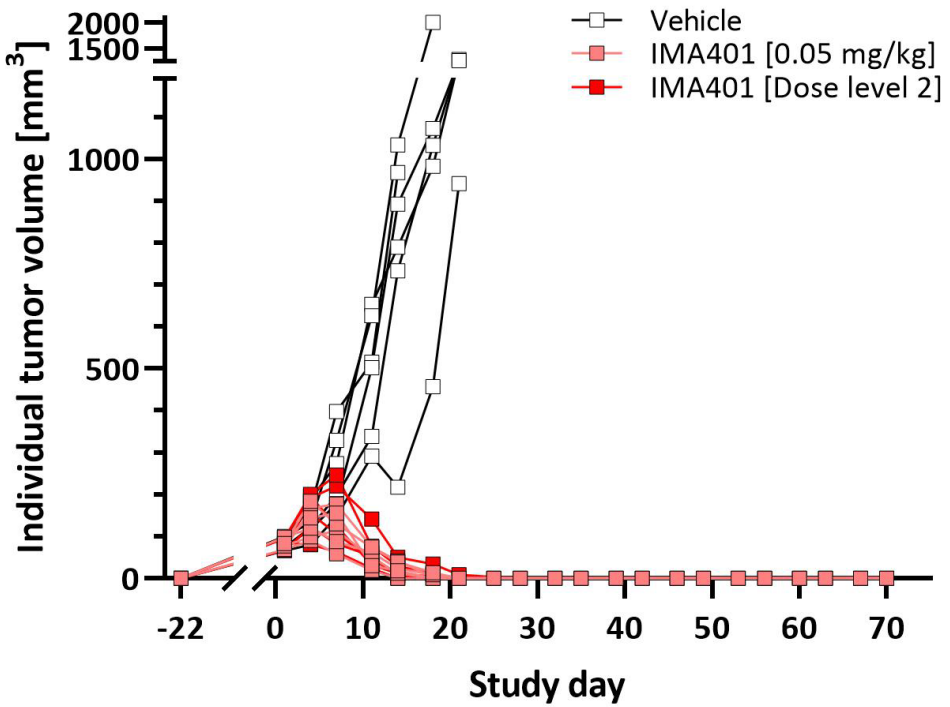
Highly Potent Biologic Leading to Tumor Eradication at Low Concentrations

Treatment schedule



N=6 mice per group, two PBMC donors
Dose: two dose levels

Tumor Model in Mice[1]



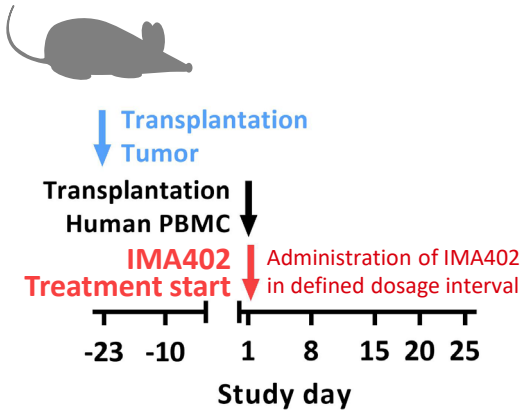
- **Complete remissions observed in all animals** even at low IMA401 dose of 0.05 mg/kg
- No detectable outgrowth of tumors during **prolonged observation period of 70 days**

[1] Hs695T xenograft model in MHC I/II ko NSG mice, tumor volume of individual mice shown

TCER® IMA402 Targeting PRAME

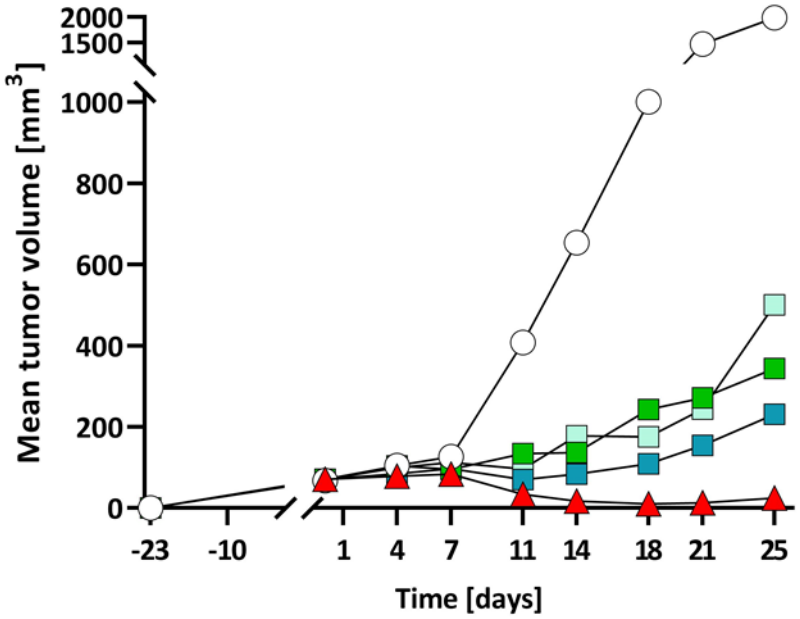
Superior Anti-Tumor Activity of IMA402 Low-Affinity Recruiter at Low Doses

Treatment schedule



N=6 mice per group, two PBMC donors
Dose: 0.025 mg/kg

Tumor Model in Mice[1]



- Vehicle
- TCER®-Ab1
- TCER®-Ab2
- TCER®-Ab3

Widely used T cell recruiting Ab (3 variants)
medium to high affinity

- IMA402

Immatics' T cell recruiting Ab
low affinity

Bunk *at al*; PEGS2021

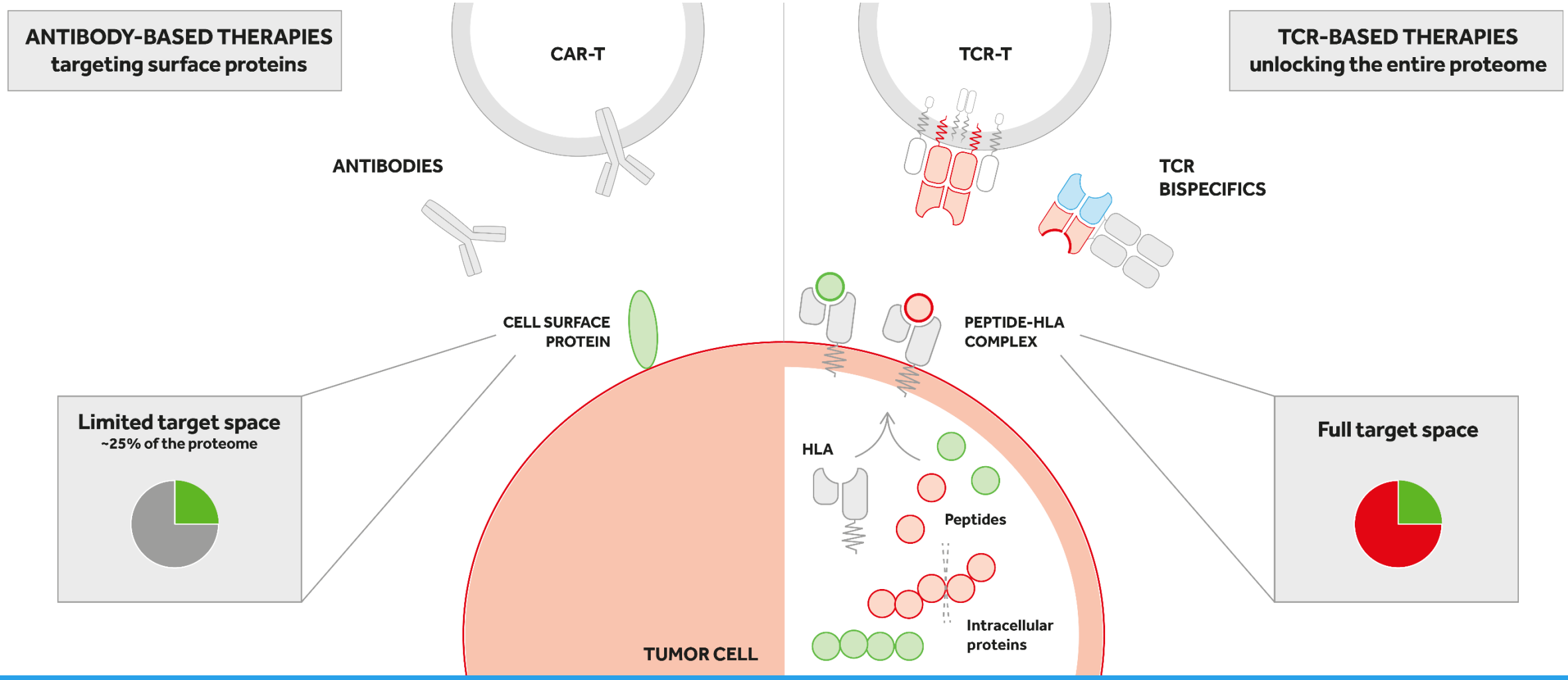
Proprietary, low-affinity T cell recruiting antibody demonstrates superior tumor control than analogous TCER® molecules designed with higher-affinity variants of a widely used recruiter

[1] Hs695T xenograft model in NOG mice, tumor volume of group means shown

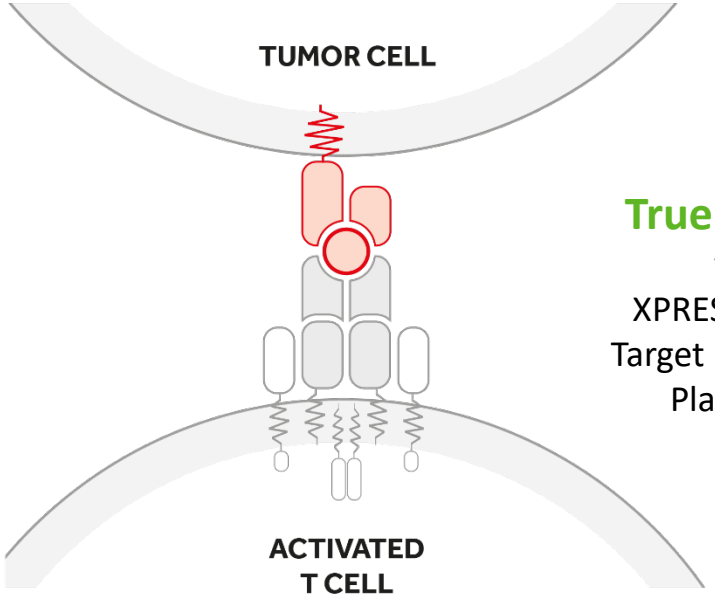
Immatics‘ Proprietary Target and TCR Dicovery Platforms

Accessing Intracellular Cancer Targets with TCR-based Therapeutics

To Unlock Immunotherapies for Solid Cancer Patients



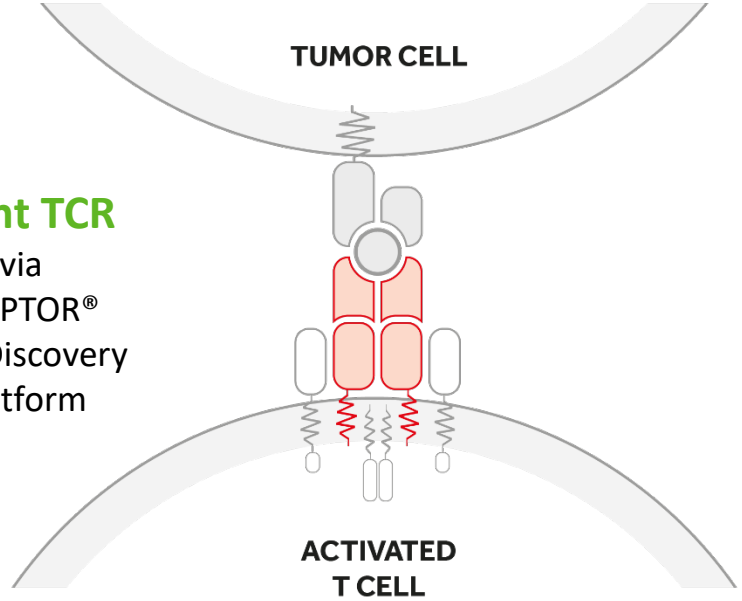
True Cancer Targets & Matching Right TCRs



True Target
via
XPRESIDENT®
Target Discovery
Platform

+

Right TCR
via
XCEPTOR®
TCR Discovery
Platform



True Targets - expressed on cancer but not or to far lower extent on normal tissue
Minimizing risk for on-target toxicity

Right TCRs - highly specific and high affinity as outcome of stringent development process
Minimizing risk for off-target toxicity
(TCR cross-reactivity)

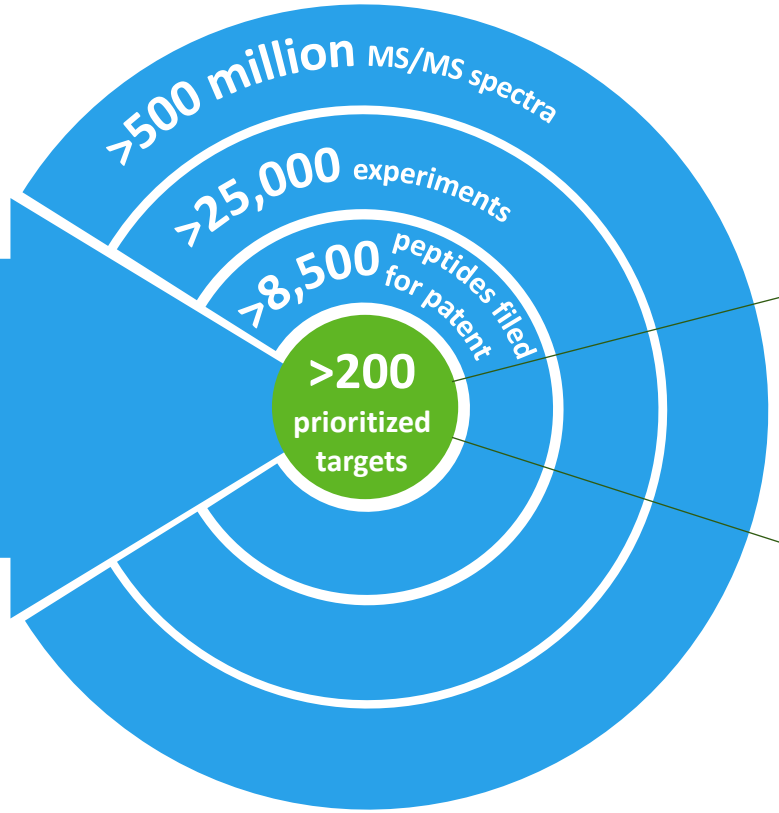
XPRESIDENT® – Discovery of True Cancer Targets

Pool of 200 Targets as Foundation for our Future Pipeline

pHLA Database

based on primary tissues

>2,500 cancer & normal tissues analyzed by **Quantitative, Ultra-Sensitive Mass Spectrometry**



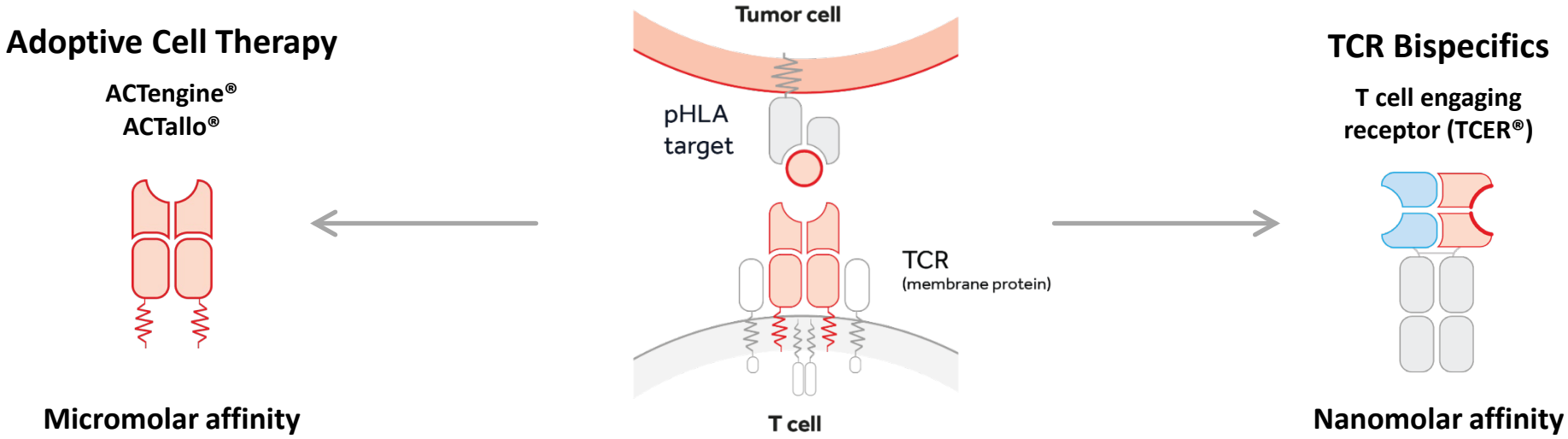
200 Prioritized Targets Grouped in 3 Target Classes:

Unbiased Identification of the most relevant pHLA targets in the accessible cancer immunopeptidome

1. **Well known and characterized parent protein**
   e.g. MAGE family cancer testis antigens
2. **Unknown or poorly characterized parent protein**
   e.g. stroma target COL6A3 exon 6
3. **Crypto-targets/Neoantigens:** Novel target class which includes RNA-edited peptides & non-classical neoantigens

Development of the Right TCR – XCEPTOR® Technology

TCR Discovery and Engineering for ACT and TCR Bispecifics



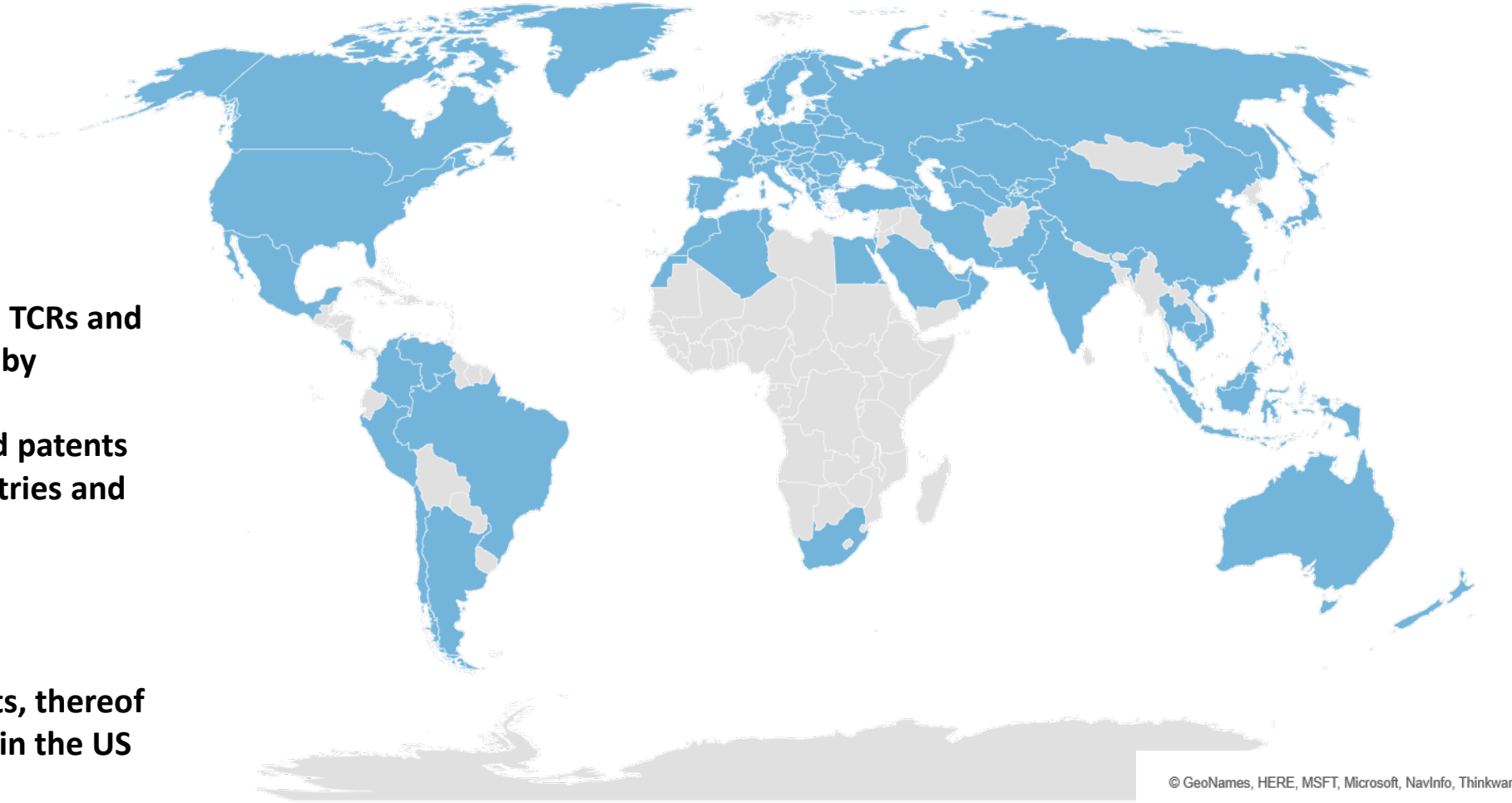
- Fast, efficient and highly sensitive discovery of highly specific, natural TCRs
- Protein engineering capabilities to design and maturate TCRs with increased affinity while retaining specificity
- Early de-selection of cross-reactive TCRs at discovery stage and during TCR maturation by the unique interplay between Immatics' target and TCR discovery platforms XPRESIDENT® and XCEPTOR®

Corporate Information & Milestones

Robust IP Portfolio

Immatics' Patent Estate – Territorial Coverage

- **>8,000 cancer targets, TCRs and technology protected by**
- **5,500 applications and patents filed in all major countries and regions**
- **>120 patent families**
- **>1,550 granted patents, thereof >450 granted patents in the US**



Strong, Focused and Highly Integrated Trans-Atlantic Organization

Tübingen, Germany, ~160 FTEs

Senior Leadership, Research and Development (XPRESIDENT®, XCEPTOR®, TCER®), Translational Development, Clinical Operations, Finance, HR, IT, QM

Houston, Texas , ~100 FTEs

Senior Leadership, Research and Development (Adoptive Cell Therapy), CMC, Clinical Operations, Regulatory Affairs, QA/QC, HR, Investor Relations

Munich, Germany, ~40 FTEs

Senior Leadership, Business Development, Clinical Operations, Intellectual Property, Regulatory Affairs, Communications

Experienced Global Leadership Team Across Europe and the US

Harpreet Singh
Chief Executive Officer
Co-Founder
>20 yrs biotech experience

Arnd Christ
Chief Financial Officer
>20 yrs biotech experience
(Probiodrug, NovImmune, Medigene, InflaRx)

Cedrik Britten
Chief Medical Officer
>10 yrs pharma & biotech experience
(BioNTech, GSK)

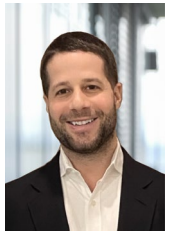
Carsten Reinhardt
Chief Development Officer
>20 yrs pharma & biotech experience
(Micromet, Roche, Fresenius)

Steffen Walter
Chief Technology Officer
Co-Founder Immatics US
>15 yrs biotech experience

Toni Weinschenk
Chief Innovation Officer
Co-Founder
>15 yrs biotech experience

Rainer Kramer
Chief Business Officer
25 yrs pharma & biotech experience
(Amgen, MorphoSys, Jerini, Shire, Signature Dx)

Edward Sturchio
General Counsel
>15 yrs pharma & biotech experience
(Schering, Merck, Novartis, Advanced Accelerator Applications, Abeona Therapeutics)



Jordan Silverstein
Head of Strategy
>10 yrs biotech experience
(Advanced Accelerator Applications, InflaRx)

Upcoming R&D Milestones

Modality	Product Candidate	Status	Preclinical	Phase 1a[1]	Phase 1b[1]	Phase 2/3	Next Milestone
ACTengine® Autologous ACT	IMA201 (MAGEA4/8)	Proprietary					Complete dose escalation 2022
	IMA202 (MAGEA1)	Proprietary					Complete dose escalation 1Q2022
	IMA203 (PRAME)	Proprietary					Complete dose escalation 1Q2022
	IMA203 (PRAME) + Checkpoint Inhibitor	Proprietary					Start Ph1 in 2022
	IMA203CD8 (PRAME)	Proprietary					IND 1H2022
	IMA204 (COL6A3)	Proprietary					IND 2022
Autologous ACT	3 ACT programs (Undisclosed)	Bristol Myers Squibb™					
	2 ACT programs (Undisclosed)	gsk					
Allogeneic ACT	ACTallo® IMA30x (Undisclosed)	Proprietary					
TCER® Bispecifics	IMA401 (MAGEA4/8)	Proprietary					IND YE2021; Start Ph1 1H2022
	IMA402 (PRAME)	Proprietary					GMP run 2H2022, Start Ph1 2023
	IMA40x (Undisclosed)	Proprietary					
Bispecifics	3 Bispecific programs (Undisclosed)	Genmab					

[1] Phase 1a: Dose escalation, Phase 1b: Dose expansion

Immatics Key Take-Aways

Broadly Positioned in the TCR Therapeutics Space with ACT & TCR Bispecifics

ACTengine® (TCR-T) – High Objective Response Rate during ongoing dose escalation in TCR-T Ph1a trial IMA203 to PRAME

- IMA203 (PRAME): Objective responses across multiple tumor types at dose levels below 1 billion T cells at early phases of dose escalation
- Multiple upcoming inflection points for 3 ongoing TCR-T trials in 2022
- Next wave of TCR-T entering clinical development in 2022 with IMA203CD8 and IMA204

TCER® – Next-generation Bispecific platform with the lead molecule entering the clinical development in 2022

- Optimized design for maximizing efficacy while minimizing toxicities
- Next-generation half-life extended TCER® format with off-the-shelf availability & antibody-like manufacturability
- Preclinical proof-of-concept demonstrated for IMA401 (MAGEA4/8) & IMA402 (PRAME), start of IMA401 Ph1 clinical study in 1H2022

Comprehensive strategy to target PRAME and maximize opportunities for clinical benefit via TCR-T and TCR Bispecifics

Sustainable Fundamentals

- Differentiated target and TCR discovery platforms providing the basis for future fully owned and partnered programs
- Strong cash position of approx. US$229m (as of June 30, 2021)

Thank you

www.immatics.com