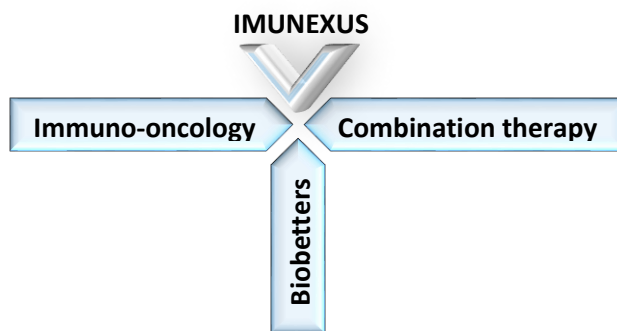


Imunexus

Business Overview: Imunexus Limited, based in Melbourne, Australia, is a developer of antibody-based cancer drugs positioned at the nexus of three major industry dynamics promising exceptional growth potential: immuno-oncology, combination therapy, and biobetters. The Company's proprietary technology has unique advantages for rapid and low-risk development of high-value drugs. In addition to developing its internal pipeline of cancer drug candidates, Imunexus offers a "plug-and-play" platform for combined-function biobetters. The Company's aims to generate relatively near-term revenue from lucrative license deals and/or a trade sale within 3-5 years.



- **CANCER DRUG PIPELINE**
- **BIOBETTER PLATFORM**
- **LOWER RISK, PLUG-AND-PLAY**
- **MULTI- $\$$ B MARKETS, PROVEN PATH**
- **PATENT ASSURANCE**
- **EXPERIENCED MANAGEMENT**

Investment Opportunity: Imunexus is seeking to raise A\$?M at \$0.?? per share in an Initial Public Offering on the Australian Stock Exchange in early ?? 201?. The Imunexus Board is open to exploring other capital raising strategies to maximise technology development and optimise value realisation.

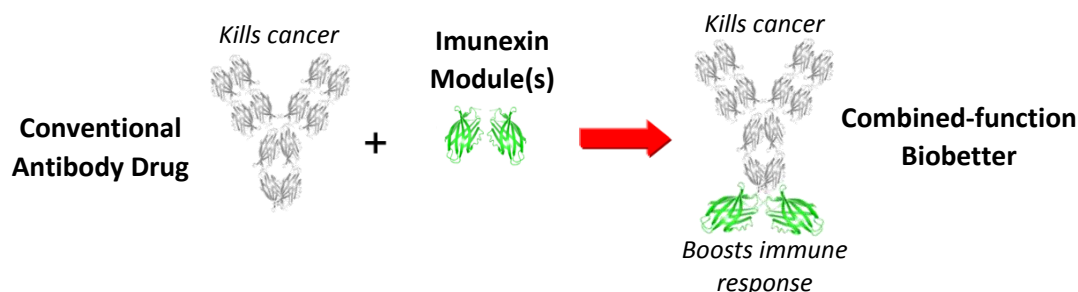
Background and Markets: Oncologists agree that improving patient response to therapy requires administration of combinations of cancer drugs, while also engaging the body's natural immune system to fight cancer. The combination approach is poised to become the dominant mode of therapy based on unprecedented clinical efficacy. The field of immuno-oncology is relatively new, and it is extremely promising from both the clinical and commercial perspectives. Immuno-oncology blockbusters from companies like Bristol-Myers Squibb and Roche are presently revolutionising the treatment of cancer, and are *each* expected to generate approximately \$7B in annual sales.

The advent of "biobetters" is the third major wave Imunexus is well positioned to catch. When a marketed drug loses patent protection, makers of "generic" drugs typically rush in and capture a large share of the market. Generics are copies of the originator's drug, and their development is cheaper, faster, and far less risky than the original. The global market for generic medicines will be about \$300B within 5 years. Generic copies of antibody drugs are called "biosimilars". The global market for antibody drugs, including branded and biosimilars, is in the range of \$80B.

Despite the growing market for biosimilars, industry leaders anticipate that biobetters will shape the future. In contrast to biosimilars, biobetters are not exact copies of the original drug, but have new features that provide additional therapeutic benefits. Global companies like Novartis subsidiary Sandoz, Teva Pharmaceutical Industries, Biocon and Dr Reddy's have invested heavily in biosimilars. However, experts advise that many biosimilars may become obsolete due to the rise of biobetters, and that these companies should innovate toward biobetters to maintain competitive edge.

Technology: Imunexus applies patentable drug targeting technology that overcomes key limitations of existing antibody drugs by making them stronger and longer lasting – stronger by better engaging the immune system ("immuno-oncology"); and longer lasting by extending the time that the drug circulates in the blood. By adding a new biological functionality to a single existing drug, the Company effectively combines the therapeutic benefits of two drugs into one.

The Immunexus technology is based on mini antibody-like modules called “Imunexins” that bind to a very specific target, and add a differentiating therapeutic advantage when attached to a conventional antibody drug. The Immunexus platform is fully developed, and the targeting and attachment methods are straightforward. The “plug-and-play” technology can be applied to many different antibody drugs, even currently marketed blockbusters nearing the end of their product life cycle, to generate new patentable “biobetters” with 20+ years of extended market exclusivity.



Patents and Competitive Position: The Immunexus platform technology, libraries of Imunexins, internal drug candidates, and combined-function biobetters are all patentable. Immunexus has patent applications prepared for filing at the optimal time to maximise on-market patent life and reserve value for future commercial partners. Only a handful of companies can make combined-function antibodies. However those few alternative targeting technologies have significant limitations, including performance limitations, and the requirement for extensive antibody engineering and development of custom manufacturing systems for every new drug. Imunexins overcome these limitations and offer a high performance, plug-and-play platform that is faster, cheaper, and less risky.

License Deals and Trade Sales: Immunexus is taking a proven commercial pathway. Companies with arguably inferior technologies at comparable stages of development have secured billion dollar deals and/or been acquired in recent years, reflecting the intense interest by pharmaceutical companies in combined-function drugs. Immunexus believes it can achieve as good or better return for its investors.

Company	Combined-function	Preclinical Assets	Clinical Assets	Value
Haptogen	-	-	-	\$50M Sale
Domantis	●	●	-	\$454M Sale
Imunexus	●	●	-	\$500M +
f-star	●	●	-	\$2.4B Deals
Micromet	●	●	●	\$1.16B Sale

Board and Management: Immunexus has a well-balanced and experienced Board of Directors and Management, including Chairman Philip Jennings and Managing Directors George Kopsidas and Mark Talbot. Dr Jennings is one of Australia’s foremost pioneers in antibody drug development with legendary accomplishments including his pivotal role in Peptech’s license of the anti-TNF antibody to Abbott, resulting in several hundred million dollars in royalties. Dr George Kopsidas is an antibody engineering veteran who was instrumental as senior R&D executive in the corporate development of Evogenix and Arana Therapeutics, which were ultimately acquired by Cephalon for \$334M. Drs Jennings and Kopsidas are the inventors of the technology platform, and are driven to develop it for the ultimate benefit of cancer patients. Mr Mark Talbot has a business and engineering background with experience in both SMEs and large corporations with focus on the commercialisation of intellectual property. Other Non-executive Directors offer expertise in biotechnology business development, financial management, and corporate governance.

R&D Facility: Immunexus Limited, CSIRO Parkville, 343 Royal Parade, Parkville VIC 3052 Australia

Logo Design: Management has a preference for the 'boomerang' concept depicted below, but is also open to considering other, quite different concepts.

A.



B.



Notes:

- We don't like the colours in B. Please suggest colour scheme.
- We prefer the boomerangs in A.
- We prefer the boomerangs to suggest going forward or up, not backward or down.
- We might like 'Imu' and 'nexus' to be different colours or otherwise differentiated, but we are not sure about this.
- Imunexus must be a single word, in horizontal layout as shown in A and B.
- We are not sure whether upper case or lower case 'I' in Imunexus is better.
- We are not sure we like the transparency in the boomerangs in B.