
Press Release

25 April 2019

Report from the Annual General Meeting of Immunicum AB (publ) on April 25, 2019

At the Annual General Meeting (the “AGM”) of Immunicum AB (publ), reg. no 556629-1786, (the “Company”), on April 25, 2019 the AGM adopted, inter alia, the following resolutions. For more detailed information regarding the contents of the resolutions, please refer to the notice to the AGM and the complete proposals, which have previously been published and are available on the Company’s website, www.immunicum.com.

Adoption of the balance sheet and income statement, disposition regarding the Company’s results and discharge from liability

The AGM adopted the Company’s balance sheet and income statement.

The AGM resolved that the Company’s accumulated losses shall be appropriated so that SEK 97,859,853 is settled against the share premium reserve and that the remaining SEK 401,427,963 is carried forward and that no dividends shall be paid for the financial year 2018.

The AGM also discharged the board members and the managing director from liability for the financial year 2018.

Remuneration to the board of directors and auditor

The AGM decided that remuneration to the board of directors shall be paid with SEK 1,405,000 to be distributed as follows: board members are entitled to remuneration of SEK 150,000, in addition the chairman of the board of directors is entitled to remuneration of SEK 275,000. Board members who are members of the scientific committee are remunerated with SEK 25,000, in addition the board member who is the chairman of the scientific committee is remunerated with SEK 25,000 SEK. Board members who are members of the audit committee are remunerated with SEK 15,000, in addition the board member who is the chairman of the audit committee is remunerated with SEK 20,000. Board members who are members of the remuneration committee are remunerated with SEK 15,000, in addition the board member who is the chairman of the remuneration committee is remunerated with SEK 20,000. The board of directors shall not be entitled to any other remuneration for potential committee work. For a board member resident outside Europe, a specific remuneration up to SEK 10,000 per board meeting may be paid, however with a maximum of five (5) meetings per year. In addition to the remuneration for the board of directors’ work, a maximum amount of SEK 100,000 can be paid to the board of directors as a whole for work outside the scope of the ordinary work of the board of directors.

The AGM decided that remuneration to the auditor shall be paid according to approved invoice.

Election of board members and auditor

The AGM resolved that the board of directors shall consist of five (5) ordinary board members without deputies.

For the period until the end of the next annual general meeting the AGM re-elected the present board members Michael Oredsson, Magnus Persson, Steven Glazer, Charlotte Edenius and Kerstin Valinder Strinnholm. Michael Oredsson was re-elected as chairman of the board of directors. Magnus Nilsson has requested to not be re-elected.

The AGM resolved to appoint the registered audit firm Ernst & Young AB, which has informed that Anna Svanberg is appointed as auditor in charge, as auditor for the period until the end of the next annual general meeting.

Resolution regarding principles for the appointment of the nomination committee

The AGM resolved to adopt principles for the appointment of the nomination committee in accordance with the nomination committee's proposal.

Resolution regarding guidelines for remuneration to senior executives

The AGM resolved to adopt guidelines for remuneration to senior executives in accordance with the board of directors' proposal.

Resolution regarding amendment of the articles of association

The AGM resolved on amendment of § 4 and § 5 in the articles of association, implying a change in both the minimum and the maximum limits of the share capital and the number of shares.

Resolution regarding issue of warrants and implementation of incentive programme

The AGM resolved on issuance of 2,306,439 warrants and implementation of a long-term incentive programme LTI 2019/2022. The right to subscribe for the warrants belongs to key employees and senior management of the Company.

Each warrant entitles the holder to subscribe for one (1) share in the Company during the call period at an exercise price corresponding to 250 per cent of the volume-weighted average price during the period commencing on 26 April 2019 up to and including 10 May 2019 of the noted paid prices (according to Nasdaq Stockholm's official rating list) for shares in the Company.

The exercise period for exercising the warrants for subscription of shares is during the period commencing on 28 May 2022 up to and including 28 July 2022.

The subscription of the warrants shall be made at a price corresponding to the market value of the warrants (the warrant premium), calculated according to an established method of valuation (the Black & Scholes valuation model). The measurement period for the calculation of the warrant premium using the Black & Scholes valuation model shall commence on 26 April 2019 up to and including 10 May 2019. Notice of acquisition of warrants must take place during the period commencing on 13 May 2019 up to and including 27 May 2019.

Authorization for the board of directors to decide on new share issues and issues of warrants and/or convertibles

The AGM resolved to authorize the board of directors to resolve, for the period until the end of the next Annual General Meeting, at one or more occasions and with or without deviation from the shareholders' preferential rights, to issue a maximum of 9,225,753 new shares and warrants or convertible debentures giving a right to subscribe for a maximum of 9,225,753 shares. Payment shall be made in cash. If fully exercised, the authorization corresponds to approximately ten percent of the current share capital and votes in the Company.

The information in this press release is information that Immunicum AB (publ) is obliged to disclose pursuant to Nasdaq Stockholm's Rule Book for Issuers. The information was released for public disclosure through the agency of the contact persons set out below 1.00 pm CET on April 25, 2019.

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ABOUT IMMUNICUM AB (PUBL)

Immunicum is establishing a unique immuno-oncology approach through the development of allogeneic, off-the-shelf cell-based therapies. Our goal is to improve survival outcomes and quality of life by priming the patient's own immune system to fight cancer. The company's lead product ilixadencel, consisting of pro-inflammatory allogeneic dendritic cells, has the potential to become a backbone component of modern cancer combination treatments in a variety of solid tumor indications. Founded and based in Sweden, Immunicum is publicly traded on the Nasdaq Stockholm. www.immunicum.com