



PRESS RELEASE

ImCheck Closes Upsized EUR 96 Million (USD 103 Million) Financing to Advance Clinical Program of First-in-human Gamma-delta T Cell Activating Antibody and Accelerate Development of Disruptive Immunotherapeutic Pipeline

- Significant round will enable the Company to advance ICT01, its lead anti-butyrophilin 3A antibody, to completion of randomized Phase II trials
- Series C adds global investors Earlybird, Andera Partners, Invus and patient organization The Leukemia & Lymphoma Society Therapy Acceleration Program® to the syndicate

Marseille, France, June 13, 2022 – [ImCheck Therapeutics](#) announced today the close of a EUR 96 million (USD 103 million) financing, co-led by Earlybird and Andera Partners. The Series C round (EUR 80 Million - USD 86 Million) and the last outstanding tranche of Series B converted in Series C shares (EUR 16 Million - USD 17.2 Million) solidifies ImCheck's financial position and leadership in the gamma-delta T cell space. Invus and The Leukemia & Lymphoma Society Therapy Acceleration Program® also joined the round as new investors. Existing investors including the Growth Opportunity Fund of founding investor Kurma Partners, Eurazeo, Gimv, EQT Life Sciences (previously LSP), Boehringer Ingelheim Venture Fund, Pfizer Ventures, Bpifrance through its Innobio 2 and Large Venture funds, Wellington Partners, Agent Capital, Pureos Bioventures and Alexandria Venture Investments participated.

The proceeds will be used to support the Phase IIa expansion arms of EVICTION in solid tumors and hematologic cancers, and completion of randomized, double-blind, placebo-controlled clinical trials evaluating ImCheck's lead candidate ICT01 in combination with a PD-1 inhibitor for multiple solid tumors. The Company also will apply the capital to investigate ICT01 in combination with other therapeutic agents, including IL-2, in the forthcoming EVICTION-2 clinical trial. The funding will accelerate the further advance toward the clinic of additional antibody candidates in immuno-oncology, auto-immune and infectious diseases. In addition, it will allow the Company to achieve pivotal study readiness for ICT01 and expand its footprint through extended clinical operations and regulatory affairs in Europe and the US.

"Since its inception, ImCheck has gained the support of a syndicate of outstanding international funds. In a highly challenging funding market, we have secured a significant fundraising through the addition of highly strategic and valuable investors from the U.S. and Europe, putting us in a position to further deliver on the immense promise of our pipeline," stated [Pierre d'Epenoux](#), Chief Executive Officer of ImCheck Therapeutics. "We view our singular proprietary position with butyrophilins, which offer powerful immunomodulation of both the innate and adaptive immune systems, as the key to therapeutic intervention for many disease indications and we value the support we are now gaining from The Leukemia & Lymphoma Society Therapy Acceleration Program® as a first investment from a cancer patient nonprofit organization."

In conjunction with the financing round, Florent Gros (Earlybird) and Raphaël Wisniewski (Andera Partners) will join the Company's Board of Directors.

Florent Gros, Partner at Earlybird, commented, *"ImCheck's approach to immuno-oncology is highly differentiated through the clinical demonstration of gamma-delta T cell activation, an area of immunology that has huge potential and interest from the biopharmaceutical community. At Earlybird, we support companies that dare to think differently and ImCheck's innovative concept for immunomodulation could be a game-changer for a range of indications."*

Raphaël Wisniewski, Partner at Andera Partners, said, *“Immune checkpoint inhibitors have heralded a new era in cancer treatments and ImCheck Therapeutics is pioneering the next generation of these immunotherapeutics. In watching their progress to date, we have seen the leadership team execute on a compelling vision for a butyrophilin-based therapeutic approach from the early development stage into a highly valuable clinical development program. We at Andera Partners are confident the company will move its groundbreaking technology forward to meet patients’ needs in a range of cancer indications with wider potential for auto-immune and infectious diseases.”*

ImCheck Therapeutics’ immunotherapeutic technology is capable of overcoming the tumor’s resistance to adaptive immune responses through a novel superfamily of immune checkpoint targets, butyrophilins (BTNs). BTNs can be modulated to harness a wide range of immune cells including gamma-delta T cells, CD3, CD8, NK cells and macrophages, bridging the innate and adaptive immune responses. The company’s broad pipeline is built upon immunomodulation via BTN-targeting antibodies aimed either at activating the immune system in disease indications such as cancer or infectious diseases, or down-regulating immunity in auto-immune disorders.

Hans Henrik Christensen, Chief Financial Officer of ImCheck Therapeutics, added, *“ImCheck has raised a total of EUR 154 million since inception. We truly appreciate the support from existing and new investors, which extends our cash runway until 2026. This enables us to further explore the ‘pipeline in a product’ opportunity we have with our lead clinical candidate, ICT01.”*

Legal counsel for the Series C transaction provided by Dentons Europe and McDermott Will & Emery. Investor relations support provided by Trophic Communications. French media and communications support provided by ATCG Partners.

About IMCHECK THERAPEUTICS

ImCheck Therapeutics is designing and developing a new generation of immunotherapeutic antibodies targeting butyrophilins, a novel super-family of immunomodulators.

As demonstrated by lead clinical-stage program ICT01, which has a mechanism of action 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 resistance to this group of agents. In addition, ImCheck’s antagonist antibodies are being evaluated as potential treatments for a 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 $\gamma\delta$ 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: <http://www.imchecktherapeutics.com> and [@ImCheckThx](https://twitter.com/ImCheckThx)

About EARLYBIRD

Earlybird is a venture capital investor focused on European technology companies. Founded in 1997, Earlybird invests in all growth and development phases of a company and supports its portfolio companies with financial resources, strategic support, as well as access to an international network and capital markets. Earlybird invests out of a family of focused and independently-managed funds: Digital West (Western Europe), Digital East (Emerging Europe), Healthcare, UNI-X (University spinoffs), and Growth Opportunity. With EUR 2 billion under

management across all fund streams, 8 IPOs, and 30 trade sales, Earlybird is one of Europe's most established and active venture capital firms.

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About ANDERA PARTNERS

Created over 20 years ago, Andera Partners is a major player in private company investments in France and internationally. Its teams manage over €3.5 billion in investments in life sciences (Andera Life Sciences), growth and buyout capital (Andera MidCap, Andera Expansion, Andera Croissance, Andera Co-Invest), sponsor-less transactions (Andera Acto) and ecological transition (Andera Infra).

Based in Paris, with offices in Antwerp and Munich, Andera Partners is wholly owned by its teams, which count nearly 90 professionals, of which 56 are investment professionals. It is structured as a partnership and managed by a board of 10 partners. Responsible and committed, the management company regularly forms partnerships with non-profit sector entities and takes concrete action in the fight against global warming. Andera Partners has been certified carbon neutral since 2018.

Andera's 15-person life sciences team brings together extensive experience in the life sciences industry, private equity and venture capital. Active since 2000, the team has raised over €1.1 billion through its BioDiscovery family of funds and is currently investing from its new BioDiscovery 6 fund. Since inception, the BioDiscovery funds have invested in more than 75 European and U.S. biotech and medtech companies.

For further information, please visit www.anderapartners.com.

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