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This presentation contains “forward-looking statements” within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Words such as “may”, “will”, “believe”, “expect”, “plan”, “anticipate” and similar expressions (as well as other words or expressions referencing future events or circumstances) are intended to identify forward-looking statements. All statements, other than statements of historical facts, included in this presentation are forward-looking statements. These statements include, but are not limited to, the commercial performance of KIMMTRAK including planned launches in additional countries; the potential benefits KIMMTRAK will provide for patients; the number of patients Immunocore aims to reach per year by 2025; the expected submission of investigational new drug applications or clinical trial applications; the potential regulatory approval, expected clinical benefits and availability of Immunocore’s product candidates; expectations regarding the design, progress, timing, enrollment, scope, expansion, and results of Immunocore’s existing and planned clinical trials; potential growth opportunities and trends, including in connection with product launches in future quarters; and the Immunocore’s expected cash runway. Any forward-looking statements are based on management’s current expectations and beliefs of future events and are subject to a number of risks and uncertainties that could cause actual events or results to differ materially and adversely from those set forth in or implied by such forward-looking statements, many of which are beyond the Company’s control. These risks and uncertainties include, but are not limited to, the impact of worsening macroeconomic conditions on the Company’s business, financial position, strategy and anticipated milestones, including Immunocore’s ability to conduct ongoing and planned clinical trials; Immunocore’s ability to obtain a clinical supply of current or future product candidates or commercial supply of KIMMTRAK or any future approved products, including as a result of the COVID-19 pandemic, war in Ukraine or global geopolitical tension; Immunocore’s ability to obtain and maintain regulatory approval of its product candidates, including KIMMTRAK; Immunocore’s ability and plans in continuing to establish and expand a commercial infrastructure and to successfully launch, market and sell KIMMTRAK and any future approved products; Immunocore’s ability to successfully expand the approved indications for KIMMTRAK or obtain marketing approval for KIMMTRAK in additional geographies in the future; the delay of any current or planned clinical trials, whether due to patient enrollment delays or otherwise; Immunocore’s ability to successfully demonstrate the safety and efficacy of its product candidates and gain approval of its product candidates on a timely basis, if at all; competition with respect to market opportunities; unexpected safety or efficacy data observed during preclinical studies or clinical trials; actions of regulatory agencies, which may affect the initiation, timing and progress of clinical trials or future regulatory approval; Immunocore’s need for and ability to obtain additional funding, on favorable terms or at all, including as a result of worsening macroeconomic conditions, including changes inflation and interest rates and unfavorable general market conditions, and the impacts thereon of the COVID-19 pandemic, war in Ukraine and global geopolitical tension; Immunocore’s ability to obtain, maintain and enforce intellectual property protection for KIMMTRAK or any product candidates it is developing; and the success of Immunocore’s current and future collaborations, partnerships or licensing arrangements. These and other risks and uncertainties are described in greater detail in the section titled “Risk Factors” in Immunocore’s filings with the Securities and Exchange Commission, including Immunocore’s most recent Annual Report on Form 20-F for the year ended December 31, 2022 filed with the Securities and Exchange Commission on March 1, 2023, as well as discussions of potential risks, uncertainties, and other important factors in the Company’s subsequent filings with the Securities and Exchange Commission.

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Agenda

Overview & 2Q Highlights
Bahija Jallal, PhD – Chief Executive Officer

2Q Financial Results
Brian Di Donato – Chief Financial Officer & Head of Strategy

KIMMTRAK® Commercial Execution
Ralph Torbay – Head of Commercial

Pipeline & PRISM Phase 3 Trial Design
David Berman, MD, PhD – Head of R&D

Looking Ahead
Bahija Jallal, PhD – Chief Executive Officer

Q&A Session
Our mission

To radically improve outcomes for patients with cancer, infectious diseases, and autoimmune conditions by pioneering and delivering transformative medicines.
Strong KIMMTRAK® performance and pipeline expansion

1H 2023 Highlights

Delivering transformative medicine to patients

- KIMMTRAK® net revenue $111 million in 1H
- New launches in Italy, Austria, Finland, and Israel

Executing and Expanding ImmTAC platform in oncology

- New Phase 3 IMC-F106C (PRAME- A02) 1L cutaneous melanoma trial
- IMC-F106C-101 Phase 1/2 recruiting patients and data expected in 1H24
- Randomization ongoing in KIMMTRAK Ph 2/3 2L+ cutaneous melanoma trial
- 3 INDs on track for submission over next 18 months

Advancing infectious diseases candidates

- HIV Phase 1 MAD recruiting patients
- HBV Phase 1 (now includes hepatocellular carcinoma) recruiting patients

1. Projection based on the current business plan, includes projected KIMMTRAK net revenues. Immunocore may have based this estimate on assumptions that are incorrect and may end up using its resources sooner than anticipated, including as a result of increased costs or milestone payments that may become due. 3. Dollar amounts based on conversion rate of approximately 1.2709.
2Q 2023 Financials

BRIAN DI DONATO
CFO & Head of Strategy
# 2Q 2023 Financials

Converted to USDmm²

<table>
<thead>
<tr>
<th>Key Figures (currency translated)</th>
<th>2Q 2023</th>
<th>1H 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>KIMMTRAK net revenue (US)</td>
<td>$41.7</td>
<td>$79.2</td>
</tr>
<tr>
<td>KIMMTRAK net revenue (Europe)</td>
<td>$15.5</td>
<td>$31.2</td>
</tr>
<tr>
<td>Other (ROW)</td>
<td>$0.6</td>
<td>$0.9</td>
</tr>
<tr>
<td><strong>Total net KIMMTRAK® revenue</strong></td>
<td>$57.8</td>
<td>$111.3</td>
</tr>
<tr>
<td>Collaboration revenues</td>
<td>$2.9</td>
<td>$6.0</td>
</tr>
<tr>
<td>R&amp;D expense</td>
<td>($36.6)</td>
<td>($72.7)</td>
</tr>
<tr>
<td>Selling &amp; Admin expenses</td>
<td>($43.1)</td>
<td>($85.4)</td>
</tr>
<tr>
<td>Loss for the period</td>
<td>($17.9)</td>
<td>($39.1)</td>
</tr>
<tr>
<td>Loss per share</td>
<td>($0.37)</td>
<td>($0.81)</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents as of June 30</strong></td>
<td><strong>$435.1</strong></td>
<td><strong>$435.1</strong></td>
</tr>
</tbody>
</table>

1. Projection based on the current business plan, includes projected KIMMTRAK/tebentafusp net revenues. Immunocore may have based this estimate on assumptions that are incorrect and may end up using its resources sooner than anticipated, including as a result of increased costs or milestone payments that may become due; 2. In millions. $ figures are based on "convenience" rates of 1.2709 for Q2 applied to £ figures reported.

- QoQ global net sales increase of 11% driven by US growth
- Cash increased to $435M
- Capitalized to support development plan into 2026, including PRAME expansions and the new PRISM-MEL Phase 3 trial announced today
KIMMTRAK® Execution

RALPH TORBAY
Head of Commercial
KIMMTRAK® continues to grow in key markets

- **35+ countries** with regulatory approval
- **4 launches in 1H**
  - Italy, Austria, Finland and Israel
- **11% QoQ growth**

1. ROW (International) denotes countries where Immunocore is commercializing through a partner; 2. In millions. $ figures are based on "convenience" rates of 1.3152 for Q1 2022, 1.2162 for Q2 2022, 1.1134 for Q3 2022, 1.2077 for Q4 2022, 1.2369 for Q1 2023, and 1.2709 for Q2 2023 applied to £ figures reported.
Most prescribed HLA-A02 mUM* medicine in all 7 launch countries

- ~60% KIMMTRAK share of 1L US market
- 9+ mo KIMMTRAK duration of therapy
- <3 mo All patients transitioned to reimbursement in Italy

1. ROW (International) denotes countries where Immunocore is commercializing through a partner; 2. In millions. $ figures are based on "convenience" rates of 1.2709 for Q2 2023 applied to £ figures reported. *Commercial launches ongoing in the following 7 countries: United States, Germany, France, Italy, Austria, Finland, and Israel ; * mUM=metastatic uveal melanoma
KIMMTRAK: Looking ahead

**Growth**
- US community expansion
- 1L KIMMTRAK 3-yrs OS data expected 4Q
- Expansion in Italy
- Several additional launches expected in Europe*

**Reimbursement**
- US REFUND¹ Act: CMS 2024 proposed rule
- Germany: completed price negotiations
- UK: NICE update
- France: updated price agreement expected in 2024

Aim to reach 1,000 patients per year by 2025

---
* Subject to reimbursement discussions
¹. Recovering Excessive Funds for Unused and Needless Drugs Act of 2021 or the REFUND Act
Pipeline & PRISM-MEL301 Trial

DAVID BERMAN
Head of Research and Development
## Delivering leading bispecific TCR pipeline

### Multiple candidates in oncology and infectious diseases

<table>
<thead>
<tr>
<th>Candidate</th>
<th>Target (HLA type)</th>
<th>Indication</th>
<th>IND-enabling</th>
<th>Phase 1</th>
<th>Phase 2</th>
<th>Phase 3</th>
<th>Approved</th>
<th>Catalyst</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>KIMMTRAK</strong></td>
<td>gp100 (A02)</td>
<td>Uveal melanoma</td>
<td>EU Launches</td>
<td>YE23</td>
<td><strong>1L cutaneous melanoma</strong></td>
<td>PRISM-MEL301</td>
<td>Randomization Start</td>
<td>1Q24</td>
</tr>
<tr>
<td><strong>KIMMTRAK</strong></td>
<td>gp100 (A02)</td>
<td>2L+ cutaneous melanoma</td>
<td>TEBE-AM</td>
<td></td>
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<td></td>
</tr>
<tr>
<td><strong>IMC-F106C</strong></td>
<td>PRAME (A02)</td>
<td>Multiple solid tumors</td>
<td>Monotherapy dose exploration</td>
<td></td>
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<td></td>
</tr>
<tr>
<td><strong>IMC-F106C</strong></td>
<td>PRAME (A02)</td>
<td>Multiple solid tumors</td>
<td>Combinations with standards of care</td>
<td></td>
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<tr>
<td><strong>IMC-F106C</strong></td>
<td>PRAME (A02)</td>
<td>2L+ cutaneous melanoma</td>
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</tr>
<tr>
<td><strong>IMC-F106C</strong></td>
<td>PRAME (A02)</td>
<td>PRR ovarian*</td>
<td></td>
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<tr>
<td><strong>IMC-F106C</strong></td>
<td>PRAME (A02)</td>
<td>Advanced endometrial</td>
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<tr>
<td><strong>IMC-F106C</strong></td>
<td>PRAME (A02)</td>
<td>2L+ NSCLC</td>
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<tr>
<td><strong>IMC-P115C</strong></td>
<td>PRAME-HLE (A02)</td>
<td>Multiple solid tumors</td>
<td>IND/CTA</td>
<td>2024</td>
<td></td>
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</tr>
<tr>
<td><strong>IMC-T119C</strong></td>
<td>PRAME (A02)</td>
<td>Multiple solid tumors</td>
<td>IND/CTA</td>
<td>2024</td>
<td></td>
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<tr>
<td><strong>IMC-R117C</strong></td>
<td>PIWIL1 (A02)</td>
<td>Colorectal, gastric, pancreatic</td>
<td>IND/CTA</td>
<td>4Q23</td>
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<tr>
<td><strong>IMC-M113V</strong></td>
<td>Gag (A02)</td>
<td>Human Immunodeficiency Virus (HIV)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>MAD Data</td>
<td>2024</td>
</tr>
<tr>
<td><strong>IMC-I109V</strong></td>
<td>Envelope (A02)</td>
<td>Hepatitis B Virus (HBV)</td>
<td></td>
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</tr>
</tbody>
</table>

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1. Program is wholly owned, development costs being provided by the Bill & Melinda Gates Foundation (BMGF). Immunocore retains all development and commercialization rights in the developed world.

* Platinum refractory or resistant serous ovarian carcinoma

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KIMMTRAK clinical activity highest in early stage disease

cDNA reduction in 1st line (Ph 3) and 2nd+ line (Ph 2) mUM

**Platform insight**
- Where possible, study in earliest line of therapy

**1st line** (N=123)
- 88% any reduction
- 37% ctDNA clearance

**2nd + line** (N=94)
- 71% any reduction
- 13% ctDNA clearance

3-yr OS in previously-treated (Ph 2) mUM remains higher than historical
Longest OS follow-up for any bispecific TCR therapy

<table>
<thead>
<tr>
<th></th>
<th>KIMMTRAK® (tebentafusp) (N=127)</th>
<th>Historical (N=287)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Median OS</td>
<td>16.8 mos</td>
<td>7.8 mos</td>
</tr>
<tr>
<td>1-yr OS %</td>
<td>61%</td>
<td>37%</td>
</tr>
<tr>
<td>2-yr OS %</td>
<td>36%</td>
<td>15%</td>
</tr>
<tr>
<td>3-yr OS %</td>
<td>21%</td>
<td>9%</td>
</tr>
</tbody>
</table>

Platform insight
- Long term OS benefit emerging – consistent with other IO therapies

3-year OS update from first line mUM (Ph 3 trial) expected in 2H 2023
In cutaneous melanoma, tebentafusp active with checkpoints

AE incidence/severity consistent with that of each therapy alone (IMCgp100-201)

Platform insights

- Durable responses and disease control
- Combinable with checkpoints
- On active backbone, switch from weekly to monthly dosing

60 cutaneous melanoma (all had prior anti-PD1) received tebentafusp + durvalumab*
ICM-F106C (PRAME) clinical program progress

**IMC-F106C-101 Study**

**Monotherapy**
- Cutaneous melanoma: Monotherapy expansion
- Ovarian: Monotherapy expansion
- NSCLC: Monotherapy expansion
- Endometrial: Monotherapy expansion

**Standards-of-care combinations**
- Checkpoint inhibitor combinations
- Chemotherapy combinations
- ImmTAC combination

**Registrational**
- **PRISM-MEL301**

*New*

Opportunity for 10,000 HLA:02+ pts/year

*HLA-A02:01*
IMC-F106C monotherapy melanoma activity
Melanoma patients as presented at ESMO 2022 (n=18)

<table>
<thead>
<tr>
<th>Melanoma type</th>
<th>PRAME status</th>
<th>Prior therapy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cutaneous (n=7)</td>
<td>5+, 1 unknown; 1 negative</td>
<td>All prior anti-PD1 &amp; ipilimumab</td>
</tr>
<tr>
<td>Uveal (n=5)</td>
<td>All +</td>
<td>Prior tebentafusp</td>
</tr>
<tr>
<td>Uveal (n=6)</td>
<td>All +</td>
<td>Tebentafusp naïve</td>
</tr>
</tbody>
</table>

Durable disease control
Durable response
IMC-F106C monotherapy melanoma activity shows durability
Update to original ESMO melanoma patients (n=18)

<table>
<thead>
<tr>
<th>Melanoma type</th>
<th>PRAME status</th>
<th>Prior therapy</th>
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<tbody>
<tr>
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</tr>
<tr>
<td>Uveal (n=5)</td>
<td>All +</td>
<td>Prior tebentafusp</td>
</tr>
<tr>
<td>Uveal (n=6)</td>
<td>All +</td>
<td>Tebentafusp naïve</td>
</tr>
</tbody>
</table>

Data cut-off May 2023 from live database
DoR= duration of response
^ Patient had disease progression after Month 12
Reasons to initiate IMC-F106C + anti-PD1 Ph3 trial in 1L melanoma

- Monotherapy **durable responses** and **disease control** in heavily pre-treated melanoma, supportive of PFS (supported by emerging data in new patients)

- **Well tolerated** and **combinable with checkpoints**, supported by ongoing study and from tebentafusp + checkpoint study

- Platform has **greatest benefit in earlier lines** and amenable to **less frequent dosing on backbone of active therapy**

- Focus on **1L melanoma**, a large opportunity, with goal to support **full approval** in all HLA-A02 melanoma

---

**Successful Type B FDA meeting – Agreement to Ph3 trial & dose optimization (Project Optimus)**
PRISM-MEL301: First line advanced, cutaneous melanoma Phase 3

Design based on Type B FDA meeting

**Key inclusion criteria**
- Previously untreated, advanced melanoma
- HLA-A*02:01
- No prospective PRAME testing

**Stratification factors**
- AJCC M stage
- Prior anti-PD1 adjuvant therapy
- BRAF V600 status

**Key Endpoints:**
- Primary: PFS by BICR
- Secondary: OS, ORR
- Exploratory: ctDNA

**Nivolumab (q4w) or Nivolumab + relatlimab (q4w)\(^a\)**

**IMC-F106C + nivolumab (q4w)**

- IMC-F106C q1w
- 12 wks

- IMC-F106C q2w
- To 1 year

- IMC-F106C q4w
- To 2 years

- N~325

**Control arm**

- 40 mcg IMC-F106C\(^b\) + nivolumab

- 160 mcg IMC-F106C\(^b\) + nivolumab

- Interim analysis of two experimental arms
- No pause in randomization during review
- Drop one experimental arm
- All patients in the ‘go-forward’ arm included in ITT-analysis

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\(^a\) Use of nivolumab or nivolumab+relatlimab as control will be country specific
\(^b\) Represents target dose after intra-patient dose escalation
\(^c\) ITT: intent to treat
## Executing across core areas for PRAME program

### IMCF106C-101 Study

<table>
<thead>
<tr>
<th>Monotherapy</th>
<th>Standard-of-care combinations</th>
<th>Registrational Studies</th>
<th>Building Franchise</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cutaneous melanoma</td>
<td>Checkpoint inhibitor combinations</td>
<td>PRISM-MEL301</td>
<td>PRAME-A02</td>
</tr>
<tr>
<td>Monotherapy expansion</td>
<td>Chemotherapy combinations</td>
<td></td>
<td>Half Life Extended (HLE)</td>
</tr>
<tr>
<td>Ovarian</td>
<td>ImmTAC combination</td>
<td>New</td>
<td>PRAME-A24</td>
</tr>
<tr>
<td>Monotherapy expansion</td>
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<td>NSCLC</td>
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<tr>
<td>Monotherapy expansion</td>
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<tr>
<td>Endometrial</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Monotherapy expansion</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>40 mcg dose optimization (Project Optimus)</td>
<td></td>
<td>Randomization in 1Q 2024</td>
<td></td>
</tr>
</tbody>
</table>

- Data to be presented in 1H 2024
- New
- Opportunity for 10,000 HLA:02+ pts/year

### Registrational Studies

- PRISM-MEL301

### Building Franchise

- PRAME-A02
  - Half Life Extended (HLE)
- PRAME-A24

- Randomization in 1Q 2024
- IND/CTA in 2024
Looking Ahead

Bahija Jallal
Chief Executive Officer
# Milestones

## COMMERCIAL MILESTONES

<table>
<thead>
<tr>
<th>KIMMTRAK®</th>
<th>Commercial launch in Italy, Austria, Finland, and Israel</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Launches in several additional European countries</td>
</tr>
<tr>
<td></td>
<td>Pricing reimbursement agreement in Germany</td>
</tr>
<tr>
<td></td>
<td>Pricing reimbursement agreement in France</td>
</tr>
</tbody>
</table>

## CLINICAL MILESTONES

<table>
<thead>
<tr>
<th>KIMMTRAK®</th>
<th>Complete randomization of Phase 2 2L+ cutaneous melanoma (TEBE-AM)</th>
</tr>
</thead>
<tbody>
<tr>
<td>PRAME</td>
<td>First patient randomized in registrational 1L cutaneous melanoma (PRISM-MEL301)</td>
</tr>
<tr>
<td></td>
<td>Clinical data from Phase 1 PRAME trial</td>
</tr>
<tr>
<td>ImmTAC</td>
<td>IND/CTA for PIWIL1 (First patient dosed expected 1H24)</td>
</tr>
<tr>
<td></td>
<td>IND/CTA for PRAME-HLE trial</td>
</tr>
<tr>
<td></td>
<td>IND/CTA for PRAME-A24 trial</td>
</tr>
<tr>
<td>Infectious Diseases</td>
<td>Complete enrollment in Phase 1 HIV MAD/POC trial</td>
</tr>
<tr>
<td></td>
<td>Enroll Phase 1 HBV MAD (now including HCC) trial</td>
</tr>
</tbody>
</table>
Q&A Session

BAHJA JALLAL
PhD
Chief Executive Officer

BRIAN DI DONATO
Chief Financial Officer and Head of Strategy

DAVID BERMAN
MD, PhD
Head of Research and Development

RALPH TORBAY
Head of Commercial

MOHAMMED DAR
MD
SVP, Clinical Development and Chief Medical Officer
THANK YOU