Prima BioMed

Annual General Meeting
CEO Presentation

November 25, 2015

ASX:PRR; NASDAQ:PBMD

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2015 Highlights – a Transformative Year!

- Planning of 2 new trials – EMA scientific advice
- Announcement of Final CVac™ OS data
- Ridgeback $15M placement
- SPP $10M placement
- Partners beginning trials (GSK and Novartis)
- New patent filings
- New Collaborations – NEC/Yamaguchi

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EDISON

Prima Biomed

IMP321 set to progress into Phase IIb study

Clinical update

Pharma & biotech

Novartis moves IMP701 programme into the clinic

IMP321 Phase IIb trial in breast cancer to start Q4'15

Ridgeback funding approved – funded to late 2016

Valuation: Increased to A$271m, 13c per share

Prima Biomed is a research client of Edison Investment Research Limited

H.C. WAINWRIGHT & CO.

Initiating Coverage

Healthcare

October 14, 2015

Prima Biomed Ltd. (PBMD)

Rating: Buy

Leading the LAG-3 Race; Initiating with a Buy and $3.00 PT

We have raised Prima's market profile

- Active marketing of the new Prima story
- Improved market standing
- Institutional and independent sell-side interest

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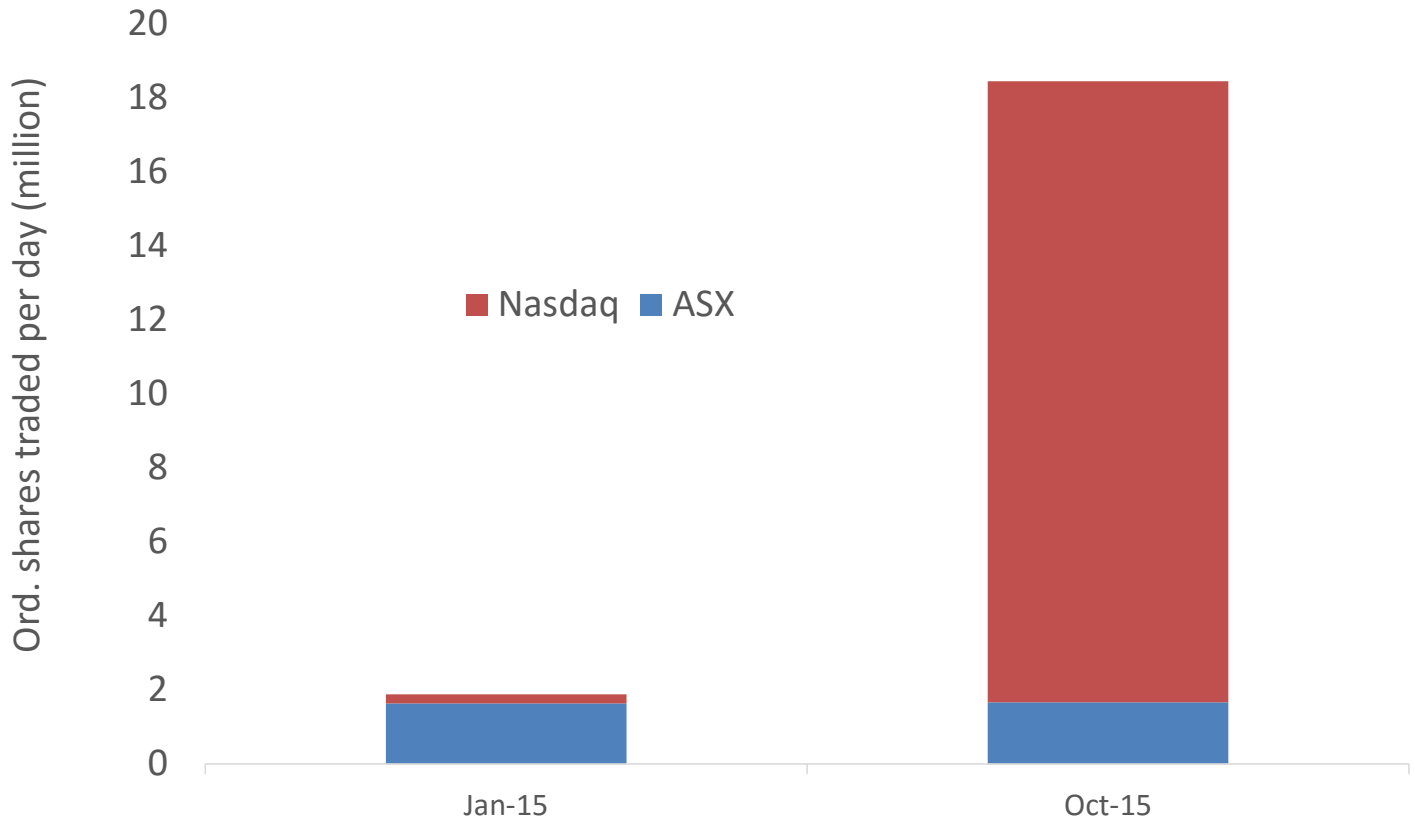
Our stock is now actively traded in the US



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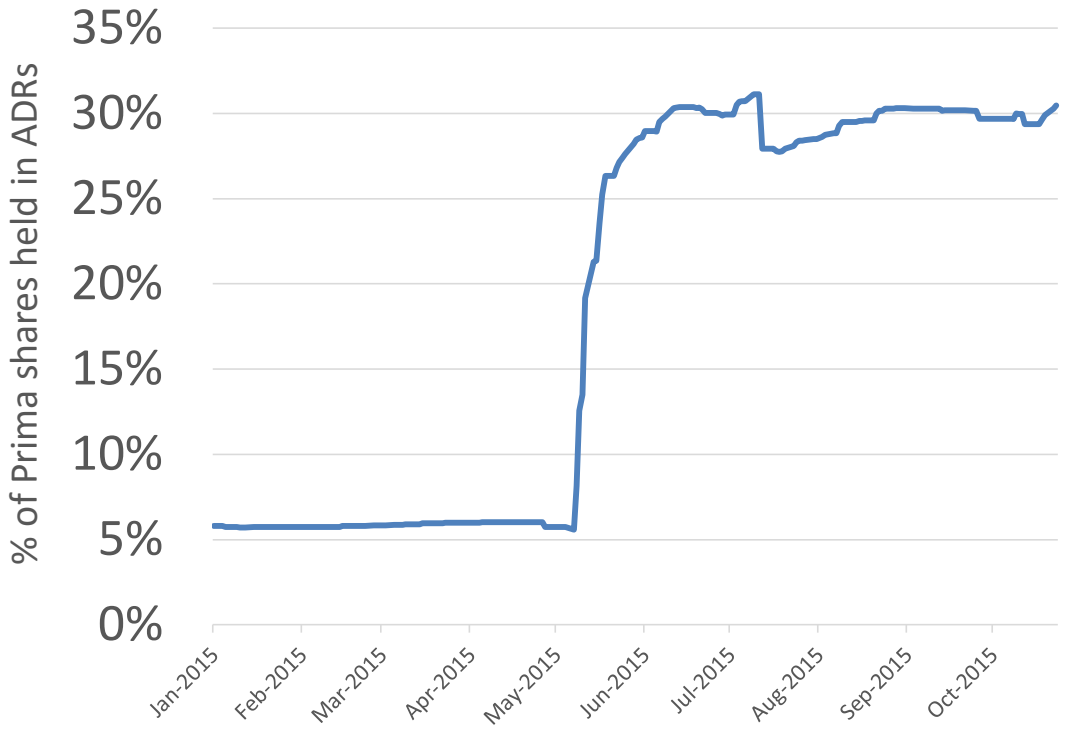
Prima attracting institutional grade

- Market cap – now >US$70m
- Specialist healthcare funds now on register
- ~30% of stock now held in ADRs



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Prima SP YTD benchmark

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Participation at Investor and Industry Events

Investor Meetings	• Multiple Roadshows • JP Morgan Jan 2015 • Bioshares July 2015 • Rodman & Renshaw Sep 2015 • Leerink Sept 2015
Business Development	• AusBiotech Oct 2015 • BioEurope Nov 2015 • Multiple other contacts
Scientific Conferences	• ASCO May 2015 • SITC Nov 2015 • Checkpoint Conf Nov 2015

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Technology

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Immune Checkpoints

- Checkpoints are hot – Prof Frédéric Triebel interviewed about LAG-3 in Nature Biotechnology interview – published July 2015 (Volume 15pp673-675)
- Immune checkpoints are junctions in immune signalling mechanisms between cells where decisions are made – make good targets for therapies

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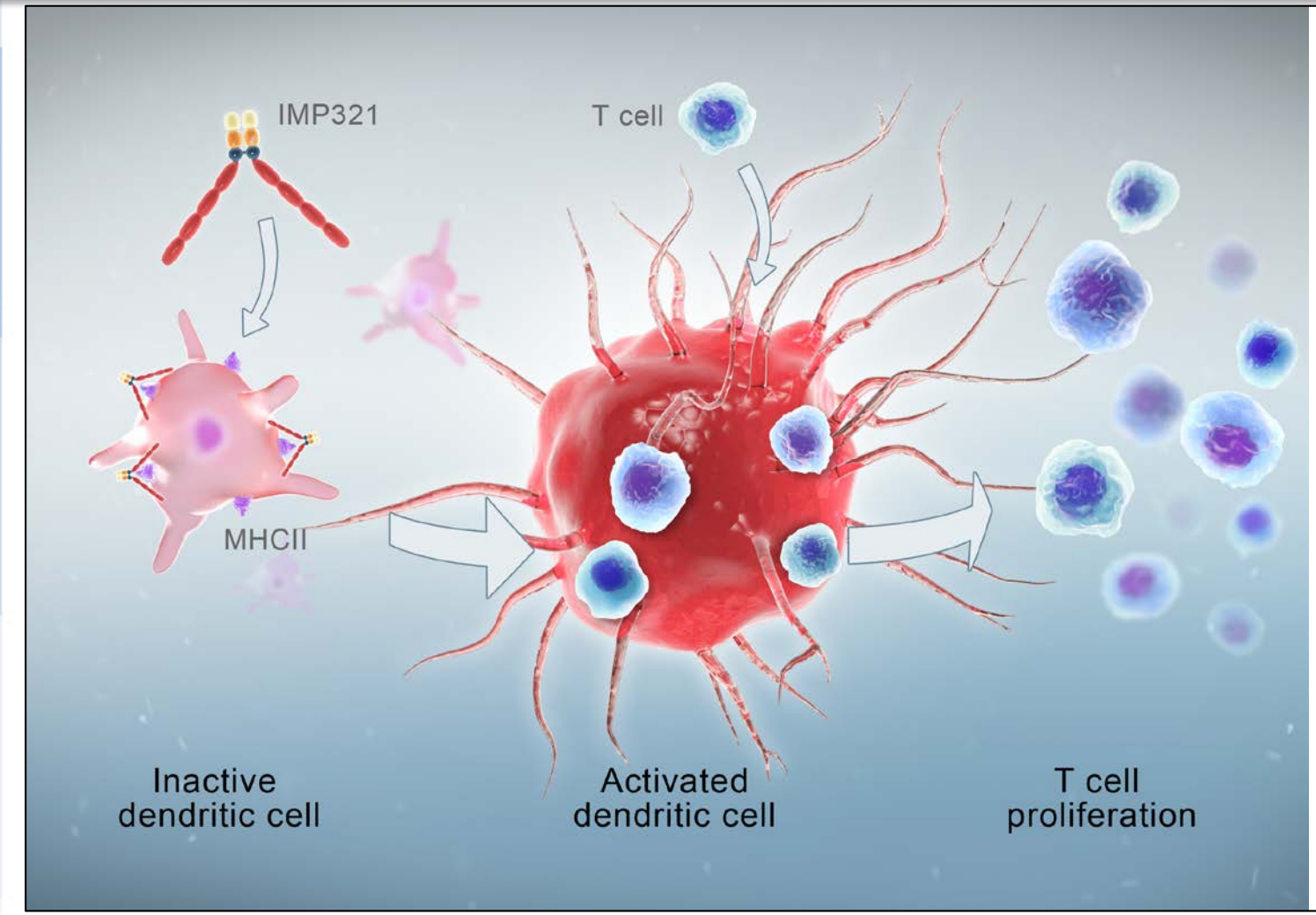
IMP321
Soluble dimeric recombinant form of LAG-3 (fusion protein)



→ IMP321 binds to MHC class II on monocytes

→ DC/ monocyte activation induced

→ Leads to T cell expansion and proliferation

- Highly efficacious in multiple animal models of cancer and infectious disease
- Shown to be safe, non-immunogenic and efficacious in humans
- At low doses can be used as a T cell adjuvant for cancer vaccines

(Clin Cancer Res. 2008 Jun 1;14(11):3545-54)

Chemo-Immunotherapy: IMP321

Treatment of cancer cells with chemotherapy, radiotherapy or other drugs will kill off the cells causing tumour debris to be created and antigen release.

Adding an APC activator like IMP321 post cancer treatment enhances antigen uptake by APC's. They then migrate to lymph nodes and present a wide range of cancer antigens to CD8 T cells which then actively seek and destroy tumours.

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Other Applications: IMP321

IMP321 can be combined with other immune checkpoint treatments to help drive optimal immune responses to cancer (eg upcoming combo study)

IMP321 can be used as an adjuvant in vaccine combination studies where it helps to boost the magnitude of an antigen specific response (e.g. NEC/Yamaguchi collaboration)

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Upcoming trials

- AIPAC
- Ph I Combo pilot

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Planned Phase IIb Chemoimmunotherapy in MBC: AIPAC trial

- Multicentre, randomised, double blind, placebo-controlled
- 15 + 196 patients: IMP321 + paclitaxel
  vs. paclitaxel + placebo
- Primary objective: efficacy (as Progression-Free Survival)
- Scientific advice from EMA received in July 2015
- Trial initiation expected in Q4 2015
- Belgium regulatory approval received in October 2015

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Planned Phase I Study in Immuno-Oncology Combination

- Multicentre, open label, dose escalation
- Up to 30 patients with unresectable or metastatic melanoma
- IMP321 + Anti-PD-1 combination study
- Primary objective: safety, tolerability
- Trial initiation expected in Q1 2016

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Major Addressable Markets in MBC

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Metastatic Breast Cancer

- Annual global incidence of 1.67M new cases of all breast cancer
- Standard of care is variable but includes hormone therapy, chemotherapy and targeted therapies.
- We are specifically targeting Her2- cancer; refractory to hormone therapy.
- Five year survival rate is 22% (American Cancer Society)
- Sales of all breast cancer drugs are estimated to grow from $9.8Bn to $18.2Bn/year by 2023 (Pharmatimes, 2015)

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Partnership Updates

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IMP731

for Autoimmune Diseases

GSK's investigational product, GSK2831781, which is derived from IMP731 antibody, aims to kill the few activated LAG-3+ T cells that are auto-reactive in autoimmune disease leading to long term disease control without generalised immune suppression

- GlaxoSmithKline holds exclusive WW rights to IMP731
- Jan 2015: Prima announced a single-digit million US$ milestone
- Up to £64m in total upfront and milestones + royalties
- GSK2831781 in Phase I trials with potential regulatory filing expected within 2021-2025 timeframe (See from slide 108 of GSK investor presentation
- Phase II expected to initiate in 2016

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NOVARTIS

IMP701: Antagonist mAb

IMP701 is an anti-LAG-3 antibody that blocks LAG-3-mediated immune down-regulation

LAG-3 is a prime target for immune checkpoint blockade as it is readily expressed at a high level in many human tumours.

- Novartis holds exclusive WW rights
- Aug 2015: Start of Phase 1 study by Novartis (Novartis milestone payment to be received for IMP701 Phase 1 initiation)
- LAG-525 to be used in combination with PD-1 in solid tumours before end of this year

(See slide 10 of Novartis IR presentation)

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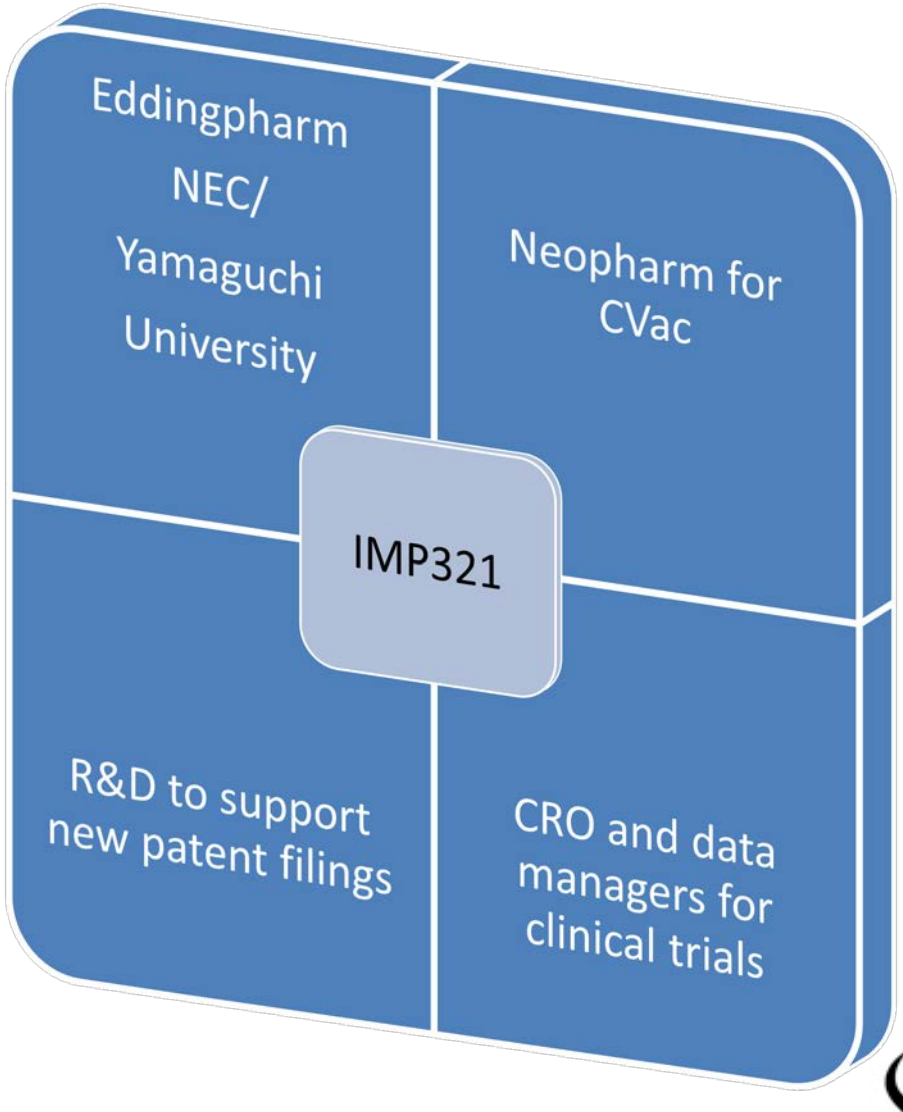
Other Partnerships



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Upcoming Milestones

Clinical

- Q4 2015: Initiation of AIPAC (metastatic breast cancer) // First data in 2016 (e.g. safety/PK)
- Q1 2016: Initiation of Anti-PD-1 combination Phase I study (melanoma) // First data in 2016(e.g. safety/PK)
- Expected commencement of Phase II study with IMP731 (GSK)
- Continued development of Phase I study IMP701 (Novartis)

Other

- Ongoing discussions re CVac
- Strategic partnering and collaboration discussions re IMP321
- Progress in IP
- Ongoing investor relations efforts

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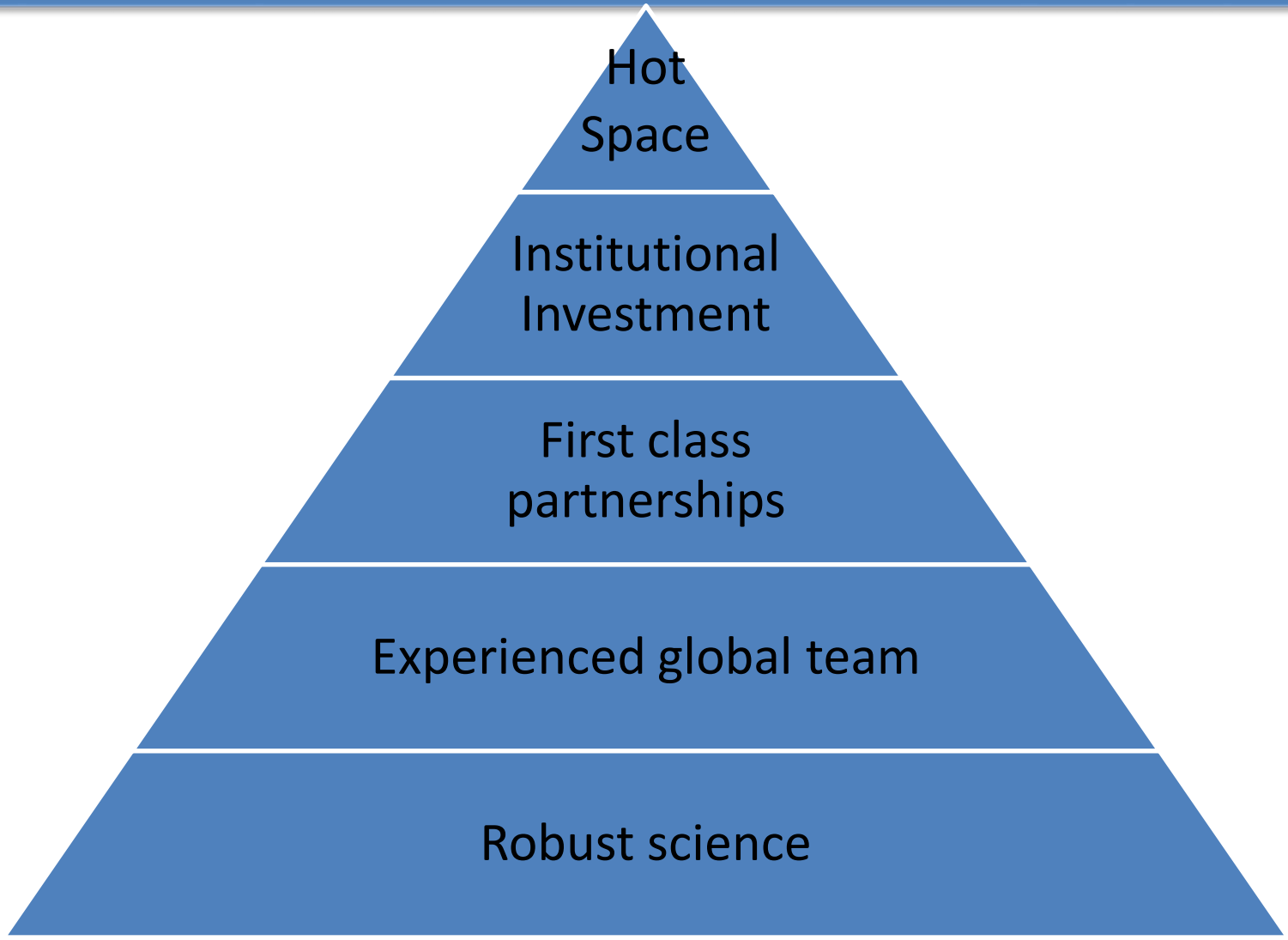
A solid foundation



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NASDAQ: PBMD, ASX: PRR

Thank you!