



INTERIM RESULTS ANNOUNCEMENT for the six months ended 30 June 2020

ImmuPharma PLC (LSE:IMM), (Euronext Growth Brussels: ALIMM) ("ImmuPharma" or the "Company"), the specialist drug discovery and development company, is pleased to announce its interim results for the six months ended 30 June 2020 (the "Period").

Key Highlights (including post Period review)

Financials

- Stable financial performance over the Period
 - Cash balance of £2.7m as at 30 June 2020 (31 December 2019: £1.4m)
 - Derivative financial asset of £2.5m as at 30 June 2020 (31 December 2019: £2.3m)
 - Incanthera financial asset of £1.2 million (£0.7 million at 31 December 2019) and warrants financial asset of £0.5 million (£Nil at 31 December 2019)
 - Convertible loan notes of £2.4 million (face value) (£Nil at 31 December 2019)
 - Loss for the period of £3m (30 June 2019: £3.9m)
 - Share based expense of £1m (30 June 2019: £1m)
 - Research and development expenses of £0.9m (30 June 2019: £1.4m)
 - Administrative expenses of £1m (30 June 2019: £0.9m)
 - Basic and diluted loss per share of 1.69p (30 June 2019: 2.80p)

- £1.5m subscription agreement through the issue of 15,000,000 new ordinary shares - March 2020
- Agreements with 2 specialist US healthcare investors for a total investment of up to \$6.3m (£4.94m) - June 2020
- Placing of new ordinary shares of £6.5m (gross) – September 2020

‘Autoimmunity’: Lupuzor™

- License and development agreement with Avion Pharmaceuticals progress
 - Avion strengthened advisory team for Lupuzor™ Phase III trial, including collaboration with leading Lupus patient group and formation of Key Opinion Leaders (“KOLs”)
 - Submission to the Food and Drug Administration (FDA) for a Special Protocol Assessment (SPA) for forthcoming international Phase III trial of Lupuzor™

Other program developments

- Elro and Ureka combined to form Ureka Pharma SAS
- Three therapy areas: Cancer, Metabolism and (new) Anti-Infectives (*Anti-Viral, Anti-Bacterial, Anti-Fungal*) – these programs include:
 - Anti-Infective: BioAMP-B (Anti-Fungal) product for lung infections
 - Metabolism: BioGlucagon product - rescue therapy for low sugar events in diabetes
 - All programs provide future partnering opportunities
- Incanthera plc oncology specialist where ImmuPharma held 11.9% shareholding at 30 June 2020, listed on Aquis Stock Exchange (“AQSE”, formerly NEX Exchange) in February 2020 – 2 recent progress updates:
 - Successful study results for its skin cancer technology, Sol
 - Positive data from Sensitisation study

Commenting on the statement and outlook Tim McCarthy, Chairman, said: *“Despite the disruptions of Covid -19 pandemic, we have been focused, in collaboration with our partner Avion, on expediting Lupuzor™ into a new optimised, international Phase III study in Lupus patients. With the SPA now submitted to the FDA, we await final guidance on the protocol of the trial from the FDA, prior to commencing patient recruitment.*

“We continue to progress our other R&D programs which includes our anti-fungal Bio-AMP-B therapy, which has the potential of progressing

quickly through initial bio-equivalence trials. Discussions for potential partnering opportunities continue. These initiatives create further opportunities in the medium to long term.

“In response to strong investor interest this year, we are delighted to welcome new and returning institutional and private investors as part of three successful capital raisings. This has created a robust financial position with an anticipated cash runway until the end of 2023.

“As we move our key asset, Lupuzor™ into a new international optimised Phase III trial and continue to progress our development pipeline, the investment thesis of ImmuPharma continues to strengthen and we look forward to providing further value enhancing progress updates over the next period to create long term shareholder value for our shareholders.

“In closing, the Board would like to take this opportunity to thank its shareholders, new and longstanding, for their continued support as well as its staff, corporate and scientific advisers and our partners including, CNRS and Avion.”

Download the full interim results announcement here:

ImmuPharma Interim Results end June 2020

ImmuPharma Interim Results end June 2020.pdf - 517 KB

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014. ("MAR")

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