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28 June 2019

**Oncimmune Holdings plc
("Oncimmune", the "Company" or the "Group")**

**Oncimmune Secures Strategic Commercialisation Agreement for
EarlyCDT[®] Lung in the US with Biodesix, Inc.**

- A US-focused strategic commercial partner committed to delivering optimal market penetration and revenue growth for EarlyCDT Lung in the US
- Agreement valued at up to \$28 million over next 5 years brings lump sum payments and direct cost savings as well as committed annual revenues from the commercialisation of EarlyCDT Lung in the US
- In addition to use in lung nodules, Biodesix granted the opportunity to further capitalise on the commercial potential for EarlyCDT Lung as a screening indication in the US following publication of the successful ECLS study results
- Includes the sale of Oncimmune's US CLIA laboratory and operations which will increase the Group's cash and materially reduce ongoing operating costs
- Aligned with Oncimmune's forward strategy, this partnership lays the foundations for strong growth, retaining commercial optionality in non-lung indications in the US

London, 28 June 2019, Oncimmune Holdings plc (AIM: ONC.L), a leading global immunodiagnostics group, today announces it has entered into an exclusive partnership agreement which the Board believes will unlock the full potential of EarlyCDT Lung in the United States. This agreement with Biodesix, Inc. (Biodesix), a leading lung cancer diagnostic solutions company, encompasses both the commercialisation by Biodesix of EarlyCDT Lung, as well as the supply by Oncimmune of the EarlyCDT Lung product. The agreement also involves the sale of Oncimmune's US subsidiary's operations including the CLIA laboratory.

This agreement which meets Oncimmune's core forward strategy of driving organic growth through partnerships, also strengthens the Group's cash position with non-dilutive capital, and accelerates the organic growth of EarlyCDT Lung, Oncimmune's lead asset, in the largest lung cancer market in the world.

Under the terms of the agreement, from today until 1 November 2019 (the 'Effective Date'), Oncimmune will continue its current US activities in exchange for a monthly payment from Biodesix thereby lowering the Group's monthly cash burn. On the Effective Date, Biodesix will acquire the assets of Oncimmune's US operations for a fixed cash lump sum consideration and take on the full operating costs of these

assets, further materially lowering Oncimmune's ongoing monthly cash burn. From the Effective Date, Biodesix will be fully responsible for the commercialisation of EarlyCDT Lung and will make increasing volume-based payments to Oncimmune for the product's current intended use in lung nodule patients. Oncimmune has also entered into a supply agreement under which it will provide Biodesix with diagnostic plates and associated reagents.

Oncimmune has also granted Biodesix the opportunity to commercially exploit the EarlyCDT Lung potential as a screening indication in the US in consideration for a further significant cash lump sum payment by the end of 2020. Following the announcement by the Company on the 4 June 2019 that the Early Cancer Detection Test – Lung Cancer Scotland Study (ECLS) had met its primary end-point, it is the Board's belief that the potential screening indication opportunity, in addition to the current lung nodule application, increases substantially the total addressable market for EarlyCDT Lung in the US as well as in all its other major markets.

Oncimmune will also collaborate with Biodesix on research and development activities in order to fully leverage EarlyCDT Lung both in the US and other major lung cancer markets.

Over the next five years this agreement represents value to Oncimmune of up to \$28 million of which approximately \$7.2 million is the minimum volume-based revenues. The balance of approximately \$20.8 million is represented by both cash lump sum payments, including \$1 million for the sale of Oncimmune's US subsidiary's operations, and direct operating cost savings of approximately \$2.2 million per annum, will lead to a material reduction in Oncimmune's monthly cash burn from 1 November 2019.

In the Board's opinion, strategic partnerships and other non-dilutive transactions, such as this agreement with Biodesix, presents the Group with line of sight to funding its current operations.

Dr Adam M Hill, CEO of Oncimmune commented: "In October 2018, I undertook to bring to investors a strategic partnership which fully realises the value of EarlyCDT Lung in the US, exhibiting a critical number of sales people, exclusive focus on a pulmonology sales point, and a complementary product portfolio. I believe in Biodesix we have found that strategic partner. Like us, Biodesix is committed to delivering solutions that span the continuum of care, but importantly, focuses exclusively on lung cancer. This agreement is designed to accelerate access for EarlyCDT Lung into the US market and creates a compelling new commercial partnership in lung cancer management.

"We are proud to be working with Biodesix, a company with a successful track record of commercialising three clinical diagnostic lung tests in the US. This will be the eleventh agreement we have signed for EarlyCDT Lung in the last 12 months, reinforcing a strong track record of delivering against the strategy of commercialising the EarlyCDT portfolio."

David Brunel, CEO of Biodesix commented: "By integrating both genomic and proteomic technologies, Biodesix is focused on enabling clinicians involved in nodule management and those treating lung cancer to improve patient management



and patient outcomes while reducing unnecessary procedures and related side effects, while reducing costs. This partnership with Oncimmune, a global leader in autoantibody science, further strengthens our position as the leading lung cancer diagnostic solutions company in the US and initiates a collaboration to fully exploit the potential of EarlyCDT Lung in the US. The addition of EarlyCDT Lung to our portfolio completes our comprehensive solution for all patients with indeterminate lung nodules.”

-Ends-

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About Oncimmune

Beating cancer, one test at a time

Oncimmune is a leader in the development, manufacture and commercialisation of cancer specific immunodiagnostics for the screening, detection and care of cancer. Oncimmune also develops precision medicine and patient stratification tools for leading pharmaceutical multinationals in both autoimmune disease and immunoncology. Oncimmune is working to change how cancer is diagnosed and treated. Its patented technology detects evidence of the body's natural response to cancer,

enabling detection four years or more before standard clinical diagnosis. Oncimmune's tests facilitate clinical decision-making and are complementary to diagnostic technologies, making them valuable additions to established and new care pathways. Oncimmune partners with leading developers and distributors to make our technology available globally.

Oncimmune was founded in 2002 and launched its platform technology in 2009, followed by its first commercial tests, EarlyCDT Lung and EarlyCDT® Liver. To date, over 155,000 tests have been performed for patients worldwide. EarlyCDT Lung was also used in what is believed to be the largest randomised controlled study for the early detection of lung cancer using biomarkers, the National Health Service (NHS) ECLS study of 12,210 high-risk smokers in Scotland. The study met its primary end-point - showing that the use of EarlyCDT Lung with subsequent X-ray and computerised tomography (CT) scan reduced the incidence of patients with late-stage lung cancer or unclassified presentation at diagnosis, compared to standard clinical practice.

Oncimmune, headquartered at its laboratory facility in Nottingham, UK, has a discovery research centre in Dortmund, Germany and a CLIA lab in Kansas, US as well as offices in London, UK and a representative office in Shanghai, China. Oncimmune joined the Alternative Investment Market (AIM) of the London Stock Exchange in May 2016 under the ticker ONC.L.

What is EarlyCDT Lung?

A blood test using a panel of seven immunogenic proteins for the testing of tumour-related antibodies specific to lung cancer.

For more information, visit www.oncimmune.com.

About Biodesix

Biodesix is a lung cancer diagnostic solutions company addressing the continuum of patient care from early diagnosis of lung nodules through late stage cancer. The company develops diagnostic tests addressing important clinical questions by combining simple blood draws and multi-omics with the power of artificial intelligence. Biodesix is the first company to offer three best-in class tests for patients with lung cancer, and multiple pipeline tests including one with the potential to identify patients who may benefit from immunotherapies. The Biodesix Lung Reflex® strategy integrates the GeneStrat® and VeriStrat® tests to support treatment decisions with results in 72 hours. The Nodify XL2™ nodule test, which will be commercially available in the second half of 2019, evaluates the risk of malignancy, enabling physicians to triage patients to the most appropriate course of action. Biodesix also partners with the world's leading biotechnology and pharmaceutical companies to solve complex diagnostic challenges. For more information about Biodesix, please visit www.biodesix.com.