PRIMA BIOMED

NASDAQ: PBMD, ASX: PRR

Notice: Forward Looking Statements

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Prima BioMed

- Prima BioMed is a biotechnology company striving to become a leader in immunotherapeutic products for the treatment of cancer.
- Prima's main pipeline of products is based on the LAG-3 immune control mechanism that play a vital role in the regulation of the T cell immune response.
- Prima BioMed is listed on the Australian Stock Exchange and on the NASDAQ Global Market in the US.

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Recent Developments

- Aug 2015: Novartis milestone payment announced for IMP701 Phase 1 initiation
- Jul 2015: EMA advice supports initiation of Phase 2b clinical trial in breast cancer with lead product IMP321
- May 2015: Financing with Ridgeback Capital (completed in August)
- May 2015: New IP for lead product IMP321 (covering different combinations; expires 2035)
- Jan 2015: GSK milestone payment received for IMP731 Phase 1 initiation
- Dec 2014: Acquisition of Immutep SA with Lymphocyte Activation Gene 3 (LAG-3) technology with lead product of IMP321

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Directors & Officers

Lucy Turnbull, AO, Non-executive Chairman
Businesswoman and philanthropist; Boards of the Cancer Institute of NSW and Australian Technology Park

Albert Wong, Non-executive Deputy Chairman
Australian investment banker; several directorships

Marc Voigt, Executive Director & Chief Executive Officer
15+ years in leading positions in finance, venture capital and biotech industry

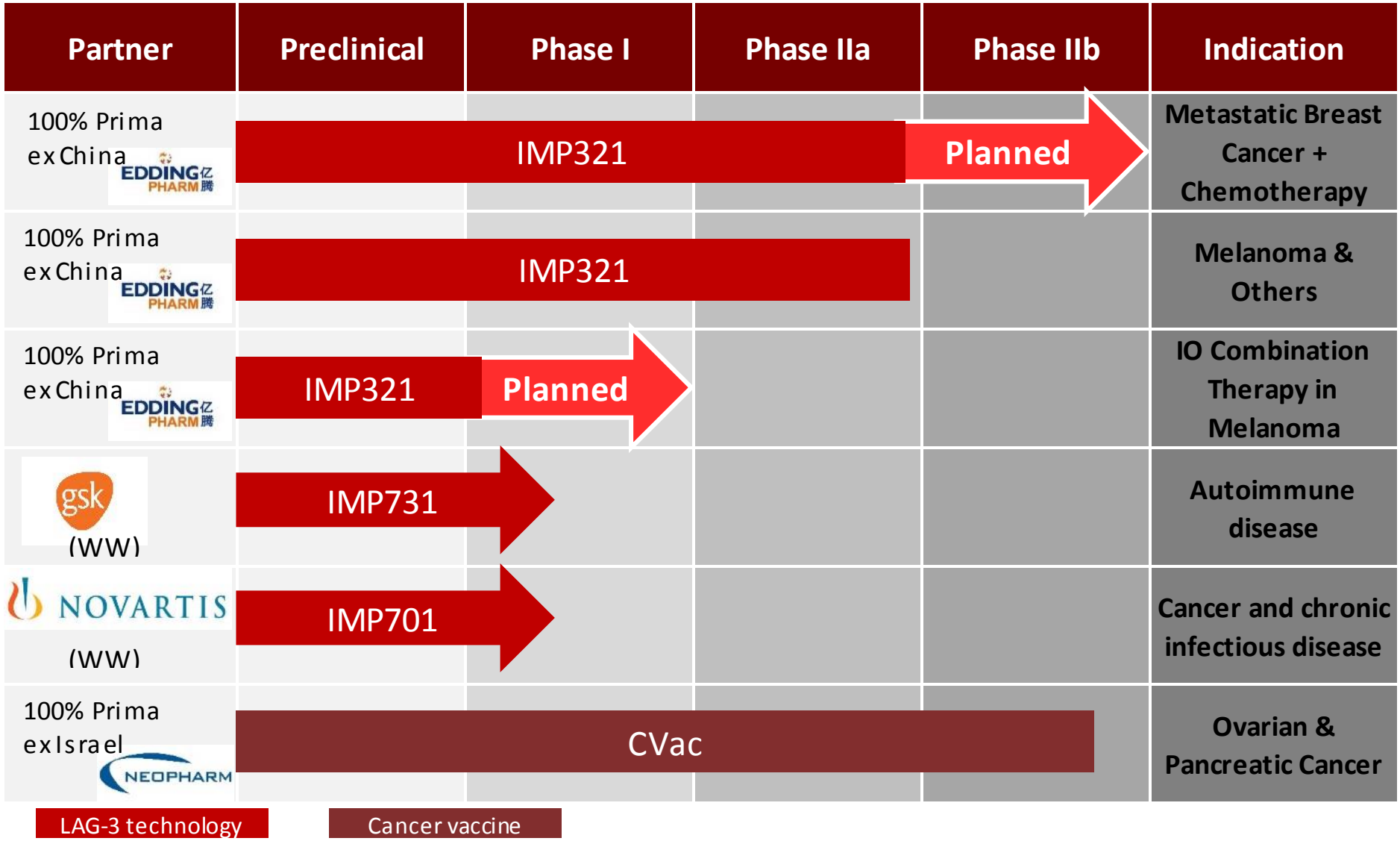
Prof. Frederic Triebel, PhD, CSO & CMO/Immutep SA
Clinical haematologist, and PhD in immunology (Paris University) and successfully developed several research programs in immunogenetics and immunotherapy, leading to 144 publications and 16 patents

Pete A Meyers, Non-executive Director
CFO at TLOG; Previous Co-Head of Global Health Care Banking at Deutsche Bank

Russell J. Howard, PhD, Non-executive Director
Scientist entrepreneur; CEO of Maxygen & Oakbio, positions at NIH, DNAX, Affymax

Deanne Miller, General Counsel & Company Secretary
Lawyer; positions at RBC Investor Services, Westpac, Macquarie and ASIC

Pipeline



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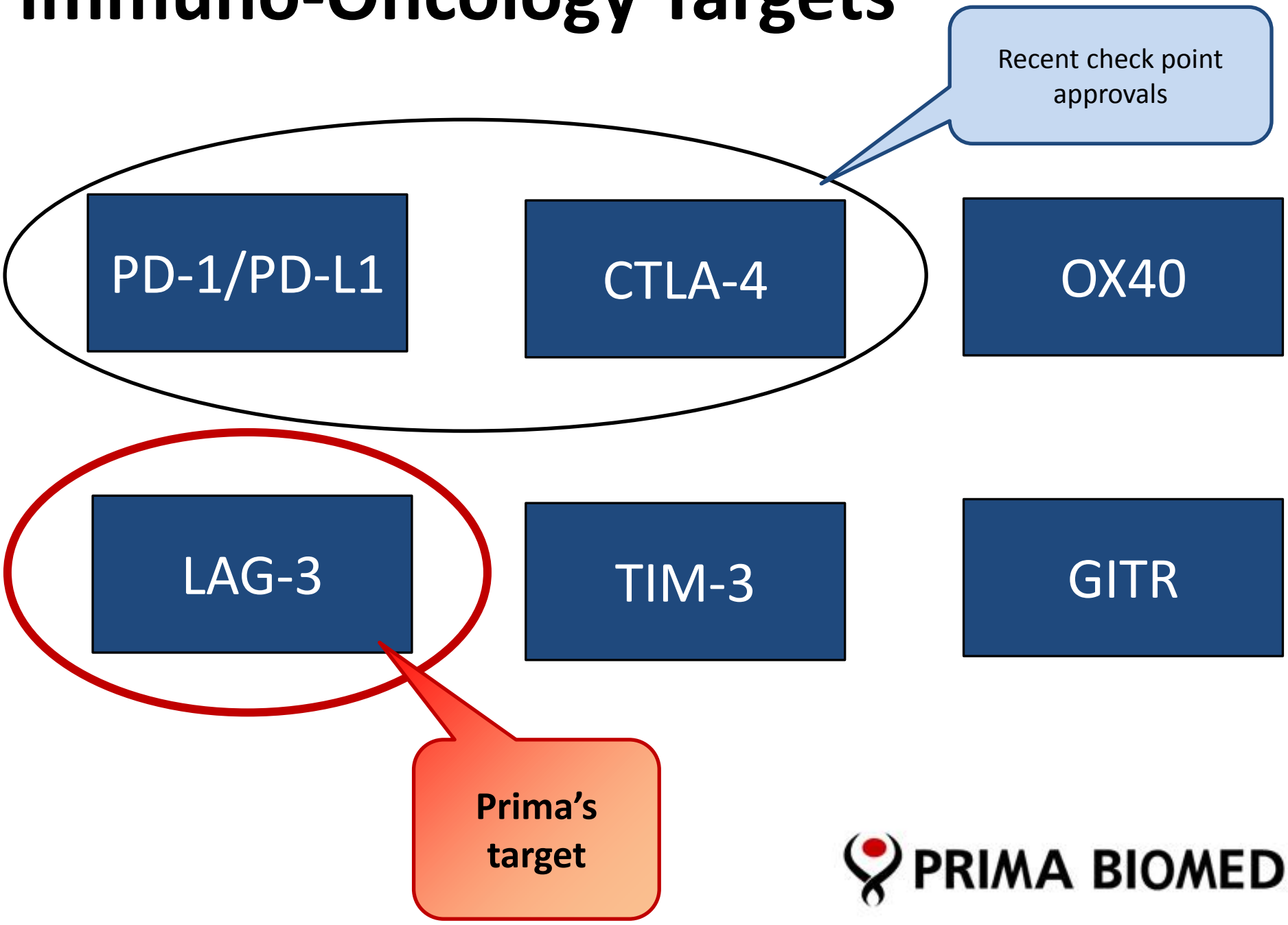
LAG-3 is One of the 'Big Six' Immuno-Oncology Targets



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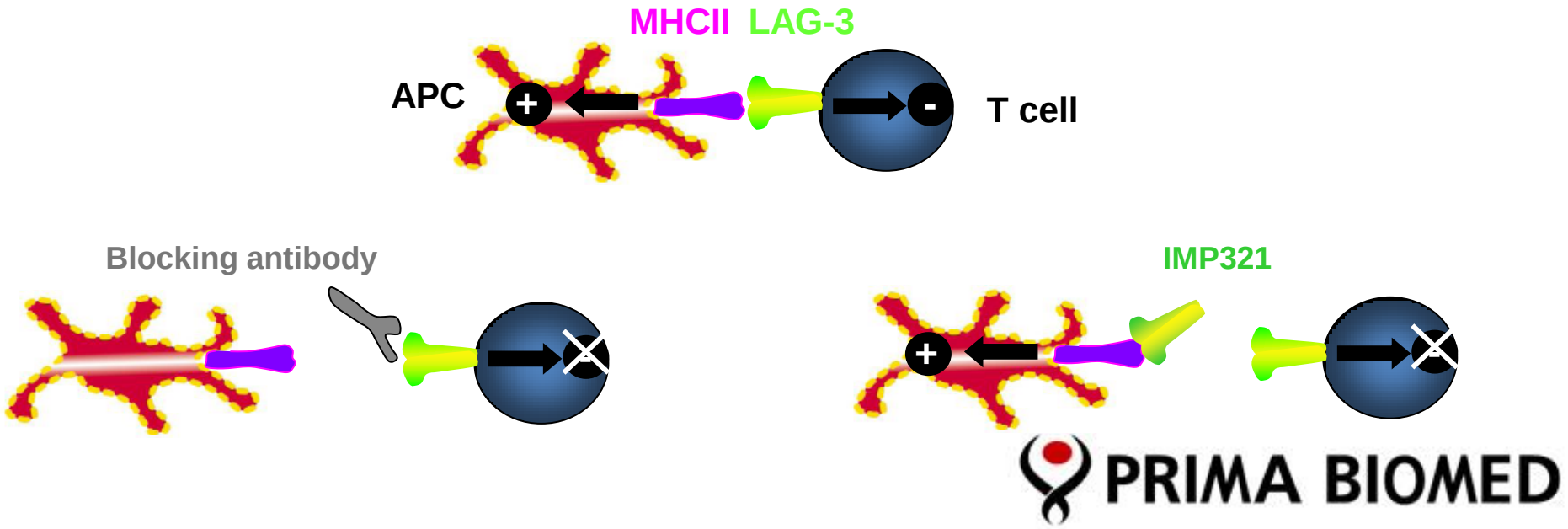
Technology: LAG-3 Background

- LAG-3 is “Lymphocyte Activation Gene-3,” involved in the regulation of T cells in immune responses.
- LAG-3 is a checkpoint expressed on activated T-cells (like PD-1). Tumors use mechanisms to bind LAG-3 and inhibit T-cell proliferation, activation and tumor cell killing.
- On APC (antigen presenting cells), LAG-3 is an activator. When used as a soluble protein (IMP321), it activates APCs and this leads to T cell proliferation and activation.



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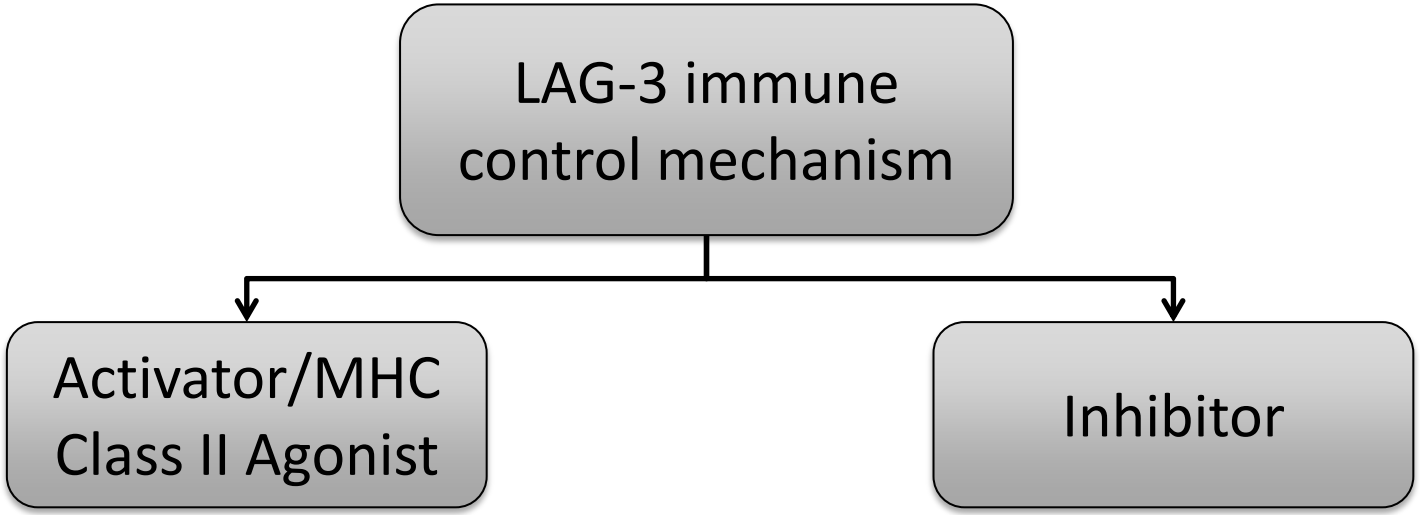
Dual Technology Platform



IMP321

Soluble form of LAG-3 used:

- in ***chemoimmunotherapy***
- as a **T cell *adjuvant*** in therapeutic vaccines
- in I-O combinations

IMP321: Prima-controlled compound (ex China)

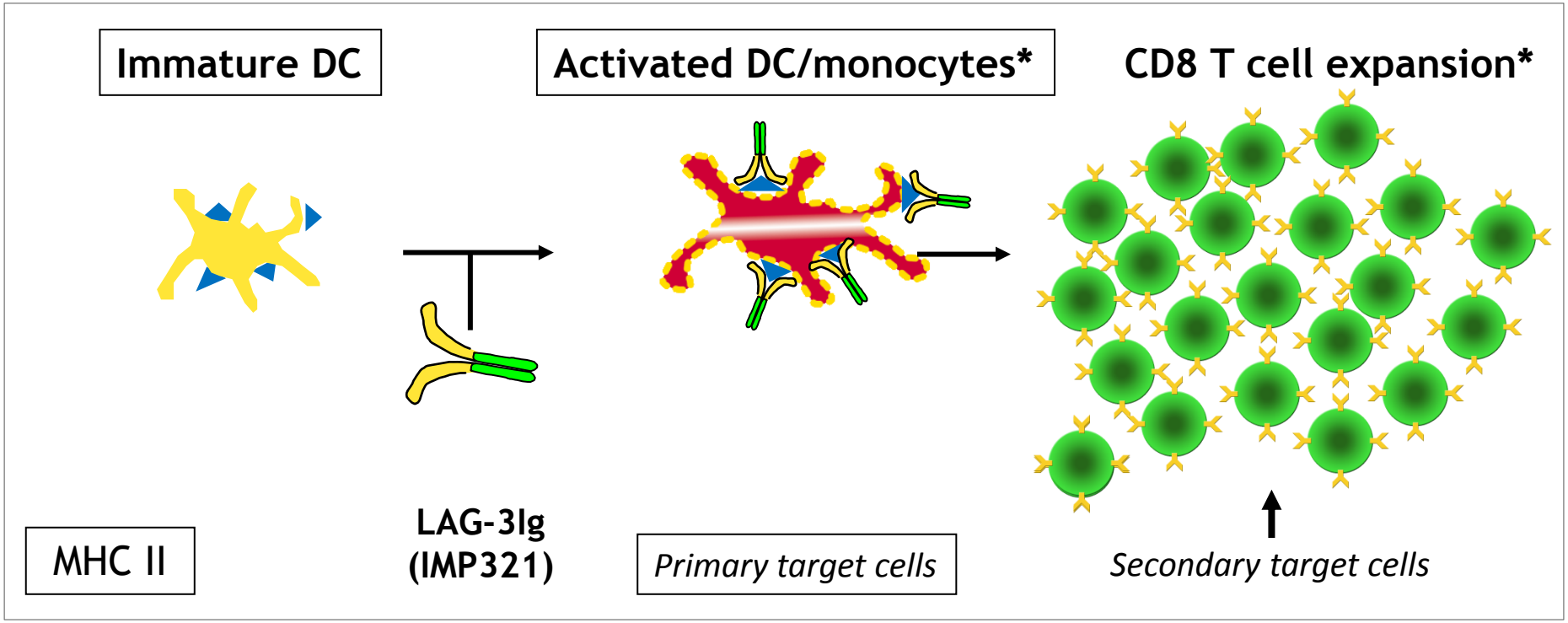
IMP731 / IMP701

LAG-3 on T cells as a target for therapeutic antibodies

IMP731: GSK license
IMP701: Novartis license

IMP321

- Soluble dimeric recombinant form of LAG-3 (fusion protein)
- Antigen presenting cell (APC) activator
- DC/monocyte activation induced, thereafter T cell expansion
- IMP321 may have the same effect as a checkpoint inhibitor by blocking the LAG-3 related inhibition of activated CD8 T cells.



- 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)

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* (J Immunol. 2008 Mar 15;180(6):3782-8)

Competitive Landscape: APC Activators

- CD40 / APC – In development with anti-PDL 1 antibody by F. Hoffmann-La Roche Ltd

- Toll-Like Receptors
  - Dynavax (DVAX) – TLR9 agonist (to be trialed with Keytruda)
  - Immune Design (IMDZ) – TLR4 agonist
  - Celgene (CELG) partnered with VentiRx (private) for TLR8 agonist

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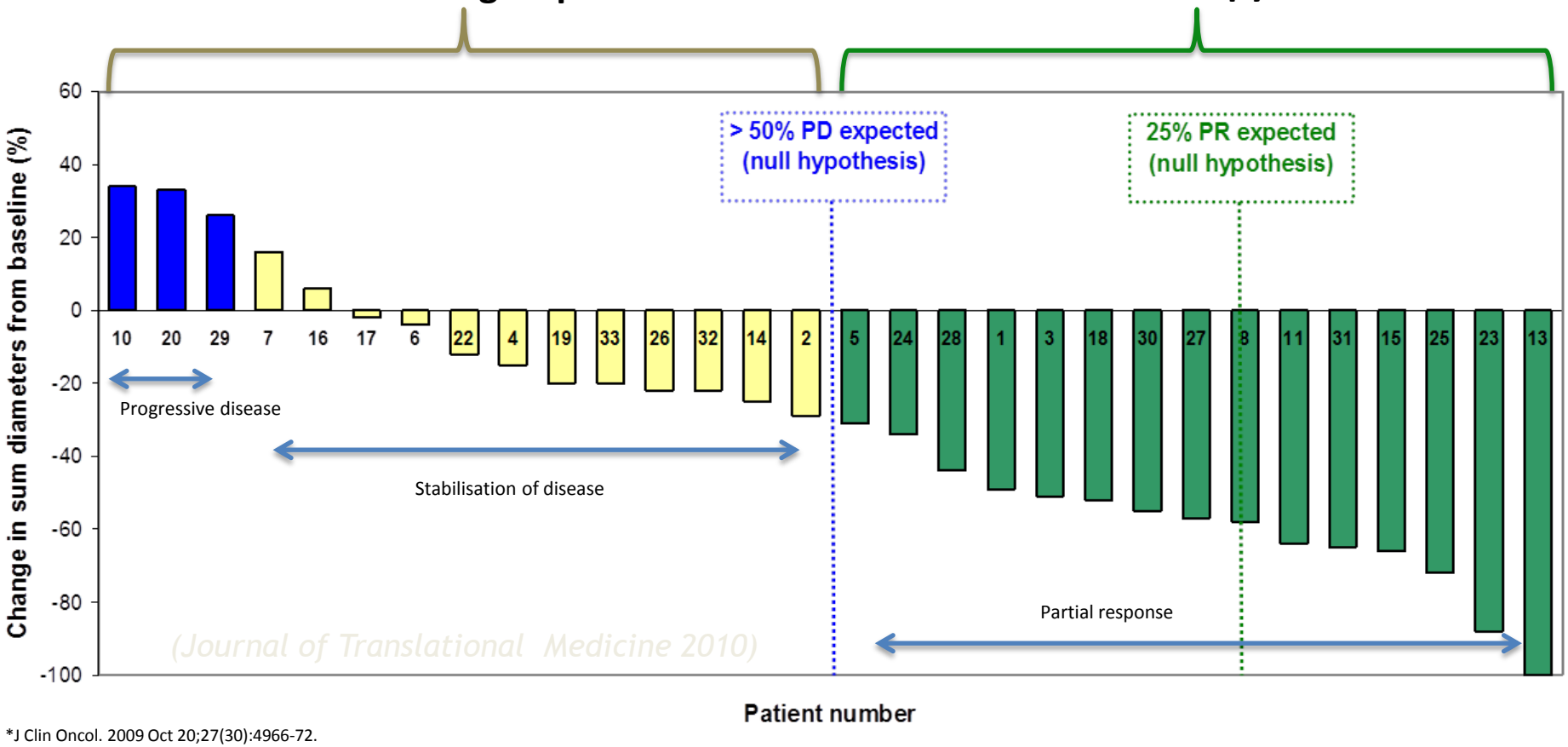
IMP321 Phase 2a Data in Metastatic Breast Cancer (MBC)

Compared to the historical control group

(254 patients with measurable disease at baseline on weekly, 3 weeks out of 4, paclitaxel (ECOG 2100 study)*

Clinical benefit: Only 10 % of IMP321 patients progressed in contrast to more than 50% of patients in the historical control group

A 50% response rate was observed in IMP321 patients versus 25% in the historical control group receiving chemotherapy alone



*J Clin Oncol. 2009 Oct 20;27(30):4966-72.

IMP321

Planned Phase 2b Chemoimmunotherapy in MBC: AIPAC trial

- Multicenter, randomized, double blind, placebo-controlled
- Approx. 200 patients: IMP321 + paclitaxel
  vs. paclitaxel + placebo
- Primary objective: efficacy (as Progression-Free Survival)
- Scientific advice from EMA received

- Trial initiation expected in Q4 2015

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IMP321

Planned Phase 1 in Immuno-Oncology Combination

- Multicenter, open label, dose escalation
- Up to 30 patients with unresectable or metastatic melanoma
- Anti-PD-1 + IMP321 combination study
- Primary objective: safety, tolerability

- Trial initiation expected in early 2016

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IMP731
for Autoimmune Diseases

- GlaxoSmithKline holds exclusive worldwide rights to develop LAG-3 depleting antibodies for autoimmune diseases
- GSK's investigational product, GSK2831781, aims to kill the few activated LAG-3+ T cells that are auto-reactive in autoimmune disease leading to long term disease control without generalized immune suppression
- GSK2831781 is currently in Phase 1 clinical trials
- Up to £64m in total upfront and milestones + royalties
  - Jan 2015: Prima announced a single-digit million US dollar milestone for the commencement of GSK's Phase 1 study

NOVARTIS

IMP701: Antagonist mAb

- IMP701 is an anti-LAG-3 antibody that blocks LAG-3-mediated immune down-regulation
- Prime target for immune checkpoint blockade as LAG-3 is readily expressed at a high level in many human tumors.
- Aug 2015: Start of Phase 1 study by Novartis
  - Novartis milestone payment to be received for IMP701 Phase 1 initiation
- Novartis holds exclusive rights to develop IMP701

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CVac: Vaccine for Epithelial Cancers

- CVac is *ex vivo* dendritic cell priming with a mannan + MUC-1 fusion protein
- MUC-1 is cell surface protein overexpressed in epithelial tumors, most notably ovarian and pancreatic (>80%)
- Oxidised mannan as adjuvant is designed to be taken up by dendritic cells
- Very good safety profile
- Phase 2b CAN-003 complete, studied CVac in ovarian cancer
- Seeking partnership for future development

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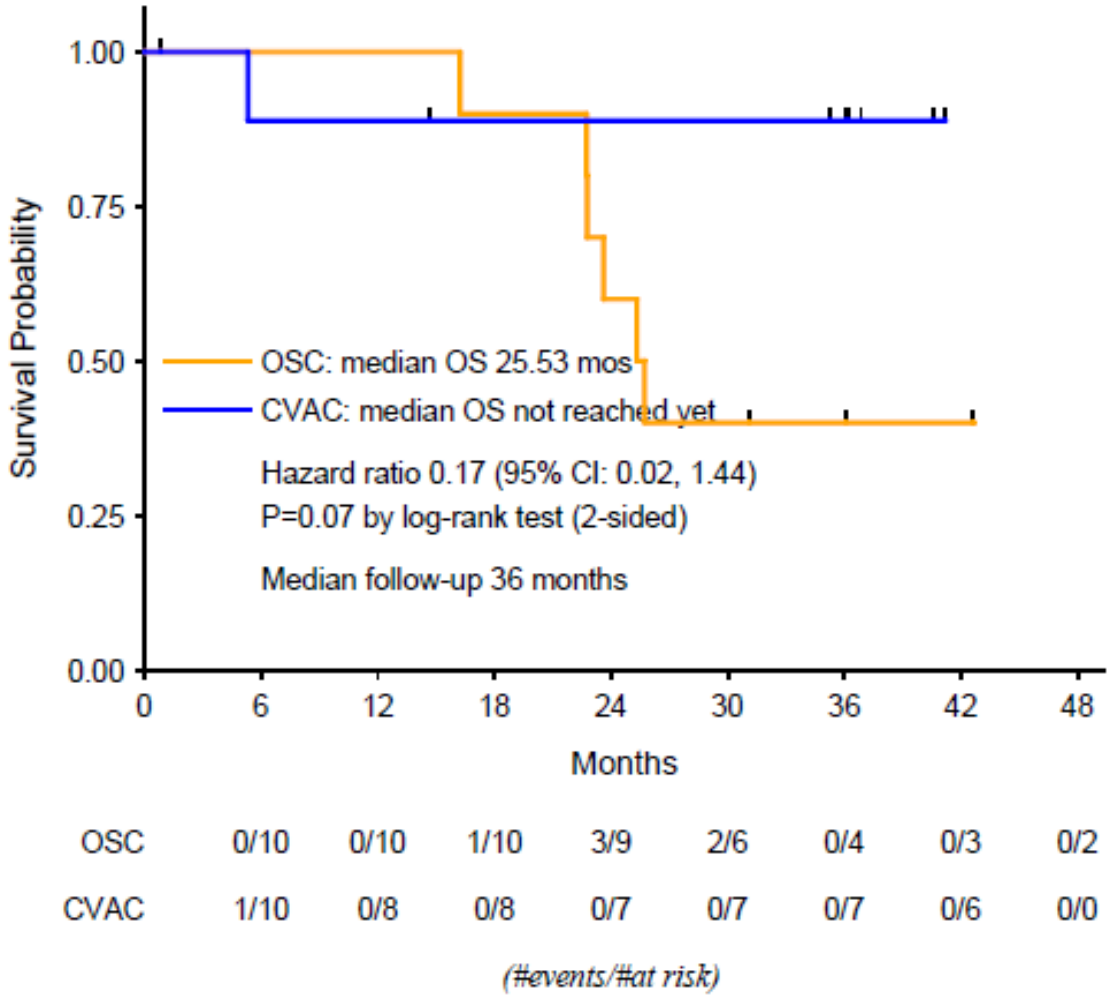
Ovarian Cancer
Second Remission Overall Survival Results



Data from CVac CAN-003 protocol Overall Survival 9 Oct 2014

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Clinical Development Goals

- Q42015: Initiation of Phase 2b clinical study with IMP321 (metastatic breast cancer)
- Q12016: Initiation of Anti-PD-1 combination Phase 1 study (melanoma)
- Continued development of Phase 1 study with IMP731 (GSK)
- Continued development of Phase 1 study IMP701 (Novartis)

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Corporate Snapshot

Ticker symbol	PBMD (NASDAQ - ADRs) PRR (Australian Securities Exchange)
Securities on issue*	1.97 billion ordinary shares 77 million listed options @ A$0.20 17.7M issued ADRs (approx. June 2015)
Cash & Term Deposits	~A$26 million
Market Cap*	A$116.5 million (US$81.6 million)
Avg. Vol. (3 mo)*	8,730,000 ordinary shares on ASX 2,292,145 ADRs on NASDAQ
Grant Support:	Australian tax credit (43.5% of eligible R&D spent) French tax credit (30% of eligible R&D spent)

**Market references approximate as of 4th Sep 2015*

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Thank you!