



IMUGENE

Animal Health Biological Products

Annual General Meeting Presentation

November 2007

Dr Warwick Lamb

Managing Director





Overview

- **First poultry product licensed to Merial**
- **Product pipeline**
 - **four additional FAV vaccines under development**
 - **four PAV vaccines under development**
- **Emphasis shifting to regulatory process to increase licensing values**
- **Ongoing animal trials in US**

The background of the slide features a blue gradient. On the left, there is a blurred image of laboratory glassware, including beakers and test tubes. On the right, there is a blurred image of a chicken. The title text is centered in the upper half of the slide.

Year in Review Product Trial Program

- **Three successful Avian Influenza vaccine trials completed in US**
 - up to 100% efficacy
 - Oral and in ovo administration
- **PRRS trial successfully completed in US**
- **Product range expanded based on successful trials**
- **Regulatory efforts increased in the US**

The background of the slide features a blue gradient. On the left, there is a blurred image of laboratory glassware, including several vials and test tubes. On the right, there is a blurred image of a brown chicken. The main title is centered in white text with a slight shadow effect.


Year in Review Laboratory Program - Poultry

- **Avian Influenza vaccine range expanded**
 - H5, H7 and H9
- **FAV-coccidiosis vaccine completed**
 - Validated in laboratory
 - Proceeding to trials beginning 2008
- **Two new FAV vaccines under development for in ovo administration**
 - Infectious Bursal Disease
 - Chicken Anaemia Virus

The header features a blue gradient background. On the left, there is a blurred image of laboratory glassware, including several vials and bottles. On the right, there is a stylized, green-tinted image of a pig's head and neck.

Year in Review Laboratory Program - Pigs

- **PAV-Merial vaccine modified**
 - Ship to Merial for validation
 - Next step is animal trials
- **PAV-PRRS vaccine candidate modifications to incorporate scientific advances**
 - Animal trials 2008
- **Additional vaccine to enter lab development**



Avian influenza vaccines for poultry

- **Proof of concept trials in Jan 2007**
- **May 2007 trials - results of up to 100% efficacy in US trials**
- **Government grant of \$882,000**
- **Strong international interest**
- **Range of vaccines for H5, H7 and H9**
- **Matching diagnostic test**
- **Major licensing opportunity**



Poultry productivity enhancer

- Trial results show increased poultry growth up to 15% (antibiotics <4%)
- Licensed to Merial in Oct 2005
- Sign-up fees & milestone payment so far
- Progressing through product development for sale to the global markets
- Addressing commercial production and regulatory issues in the US

The slide features a blue header bar. On the left side of the bar, there is a faint image of laboratory glassware, including beakers and test tubes. On the right side, there is a faint image of a brown chicken. The title 'Competitive advantages' is centered in the bar in a white, bold, sans-serif font.

Competitive advantages

- Strong platform for product portfolio
- Easy to administer (feed, water or aerosol)
- Do not require injection or animal handling
- Suitable for in ovo injection (into the egg)
- Inexpensive to manufacture
- Safe
 - No cross species infection
 - Residue free in animal
 - No genetic modification of animal



Company progression

- Further expand poultry and pig product portfolio
 - Range of PAV & FAV based vaccines
 - Progress each vaccine candidate
- Vaccine candidate construction – Australia
- Clinical trials – US and Europe
- Progress important regulatory processes
- Expand international commercial alliances
- Flexible commercialisation strategy

The slide features a blue header with the word "Financials" in white. On the left, there is a blurred image of laboratory glassware, and on the right, a green-tinted image of a chicken. The main content is a list of bullet points in black text on a white background.

Financials

- **Net cash outflow – \$150k/mth**
- **License partners to fund development costs of each product**
- **\$0.868m cash – September 07**
- **\$880k Government grant for bird flu – 2 years**
- **Financial returns from collaborations**
- **Contract payments due for completed laboratory work on vaccines**

Corporate

- **Directors & management**
 - Graham Dowland – Chairman
 - Warwick Lamb – CEO
 - Roger Steinepreis – Director
 - Mike Sheppard – Chief Scientific Officer

- **Shares on issue** **130.5 m**
(Board – 13%)

- **Options on issue**
 - Expiry 31 Dec 09 (25c) **4.35 m**



Key points

- Large global markets
- Efficacy proven in clinical trials
- Products with substantial commercial advantages
- Products at advanced stages
- Strengthened product portfolio
- Multiple commercialisation strategies
- Multinational pharmaceutical validation
- Secure patent position