



LIMS – The Home of Imunexus

Imunexus Therapeutics Ltd

Next-Generation Multispecific Biologics

BIOSHARES NZ

AUGUST 2026

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Overview



Unique and Patented Platform

Converts existing biologic drugs into next-generation multispecific therapeutics with improved efficacy, reduced development risk and new IP.



Multispecific Drugs

Multi specific drugs like bispecific antibodies have a rapidly expanding multi-billion-dollar market

Deals take place early in the development cycle - at discovery and preclinical stages



Third Party Agreements

A co-development agreement with the Baker Heart and Diabetes Institute and a licencing agreement with a global biopharmaceutical company developing cellular medicines

Demonstrated platform flexibility and licensing potential



Multiple Products & Strong IP

Drug generating platform -> extensive potential pipeline of multispecific products

Currently - 4 potential drug products

3 patent families



ASX Listing

IPO in August/September 2026

AUS\$12M raise



IMX39 - Human trials for multiple sclerosis

Lead clinical candidate being developed for multiple sclerosis

First-in class drug addressing the underlying cause of Multiple Sclerosis – potential for cure

Preparing IMX39 for human clinical trials scheduled for 2027



- **Board**
- **Management**
- **Capital structure**



Experienced Board



Philippa Lewis,
Executive Chair, CEO

Strong experience in Medtech and Biotech. Founded more than 10 start-ups, led AUS and USA IPOs and listed companies, reverse mergers, M&A.



Don Brumley,
Non-Executive Director

30 years' experience as a senior partner and IPO Leader at Ernst & Young, Oceania.



Chris Elliot
Executive Director

Finance executive with 20+ years' experience across chartered accounting and commercial organisations including PwC, APN Outdoor Group and Mandoe Media



Rob McInnes,
Non-Executive Director

Specialist in IP licensing and commercialisation with 39 years' experience in top-tier law firms and industry.



Dr David Fuller,
Non-Executive Director

Medical doctor and pharmacist with >30 years' global experience in drug development and commercialisation.

Expert management team and scientific advisory board

Executives

Philippa Lewis,
Executive Chair



Strong experience in Medtech and Biotech. Founded more than 10 start-ups, led AUS and USA IPOs and listed companies, reverse mergers, M&A.

Dr George Kopsidas
Founder & CSO,



24+ years pharma/biotech leadership; former VP/Director, developed 26 programs including imunexins™, multiple patents, with senior industry and academic roles

Chris Elliot
CFO



Finance executive with 20+ years' experience across chartered accounting and commercial organisations including PwC, APN Outdoor Group and Mandoe Media

Scientific Advisors*



Dr Albert Agro
CEO Jocasta Neuroscience

Extensive drug development, capital raising, regulatory and commercialisation experience, including 6 NDAs, 3 BLAs, and multiple launches.



Dr John Parratt
Multiple Sclerosis Expert

MS and neuroimmunology specialist, Sharp Neurology founder, clinician-researcher advancing evidence-based care for inflammatory neurological diseases.



Dr Jacqueline Orian
Neuroscience Expert

Associate Professor and neuroimmunology leader, globally recognised for myelin biology and multiple sclerosis research excellence.

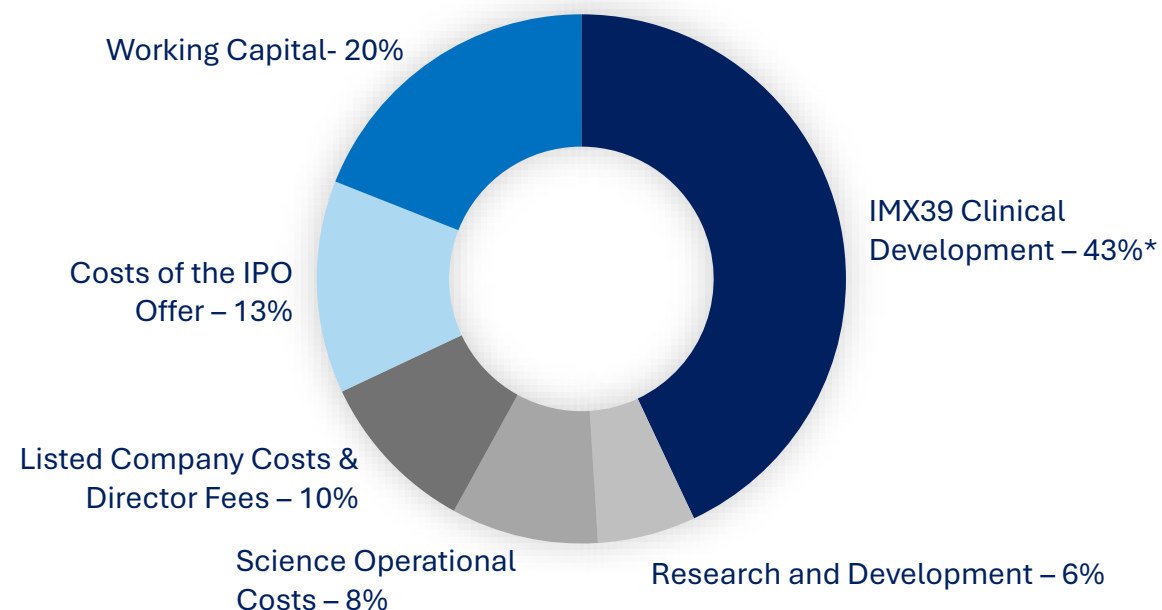
*The appointment of the scientific advisors is subject to the successful listing of the Company

The offer and use of funds

OFFER TERMS

OFFER TYPE	Initial Public Offer
LISTING PATHWAY	ASX Listing
ISSUE PRICE	0.35c
SHARES ON ISSUE	34,285,714
AMOUNT SOUGHT	\$12.0M
PRE-MONEY VALUATION	\$22.4M
VALUATION ON LISTING	\$34.9M
LEAD MANAGER	Lodge Partners

USE OF FUNDS



* The forecast cost to complete the Phase 1/2a clinical trials for IMX39 is \$8.5m; however, the Company expects that grants, including the R&D tax offset incentive, will support a lower net funding allocation



The imunexin platform

- Based on imunexin™ modules
- Converts monospecific biologic drugs into multispecific drugs
- Novel and flexible
- Multiple applications and diseases

SHALE ADHESIVE WORK MAT
DO NOT WALK ON THIS MAT
KEEP CLEAN, DRY & FREE OF GREASE
IF MAT BECOMES DIRTY, REMOVE AND WASH WITH
WATER. CAN BE CLEANED WITH DETERGENT
AFTER THESE

What are imunexins™

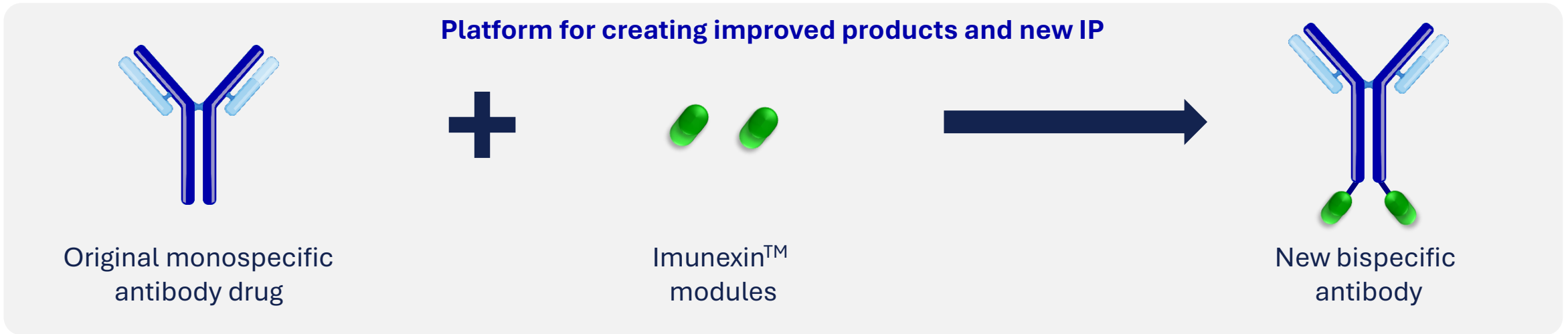


Imunexins™ are small, engineered human protein modules that can be designed to have specific therapeutic functions

Due to their modular structure, imunexins™ can be attached to existing biologic drugs to give them new additional therapeutic functions and improve their performance.



Imunexins™ for the simple conversion of monospecific antibody drugs to bispecific drugs



Potential to improve performance

Narrow IP position

Original antibody can be:

- Marketed off patent
- Failed
- New antibodies

Imunexins™ are small modular human proteins

Can be designed to have therapeutic functions

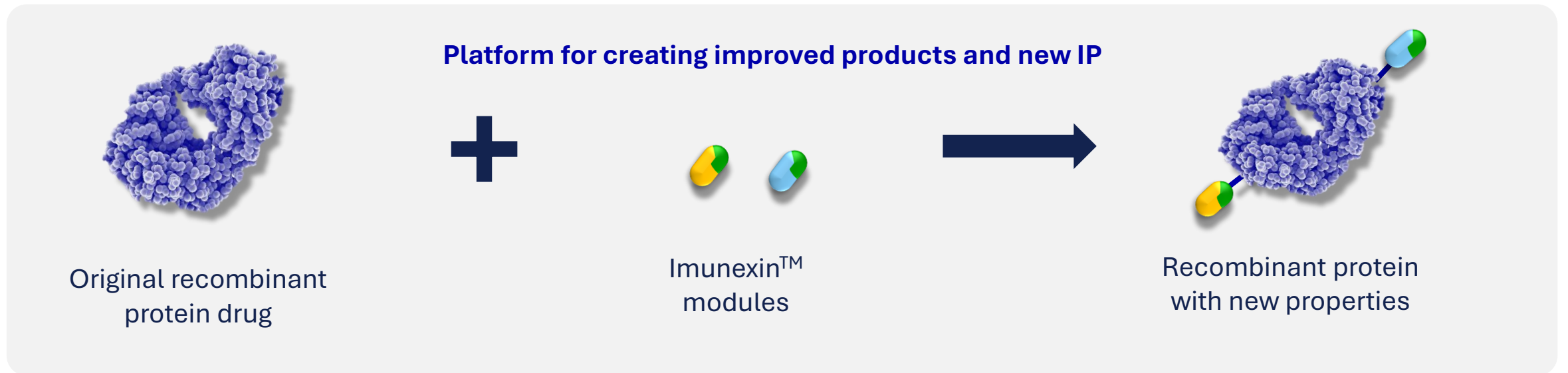
Imunexins™ easily added by genetic fusion

Quick,
Simple,
Economical,
relative to most
other platforms

Antibody + imunexins™

Original antibody unaltered
New properties
New IP

Imunexins™ for the simple conversion of monospecific recombinant protein drugs to multispecific drugs



Potential to improve performance

Narrow IP position

Original recombinant protein can be:

- Enzyme therapies
- Protein fragments
- Peptides

One imunexin™ or two different imunexins™ can be added

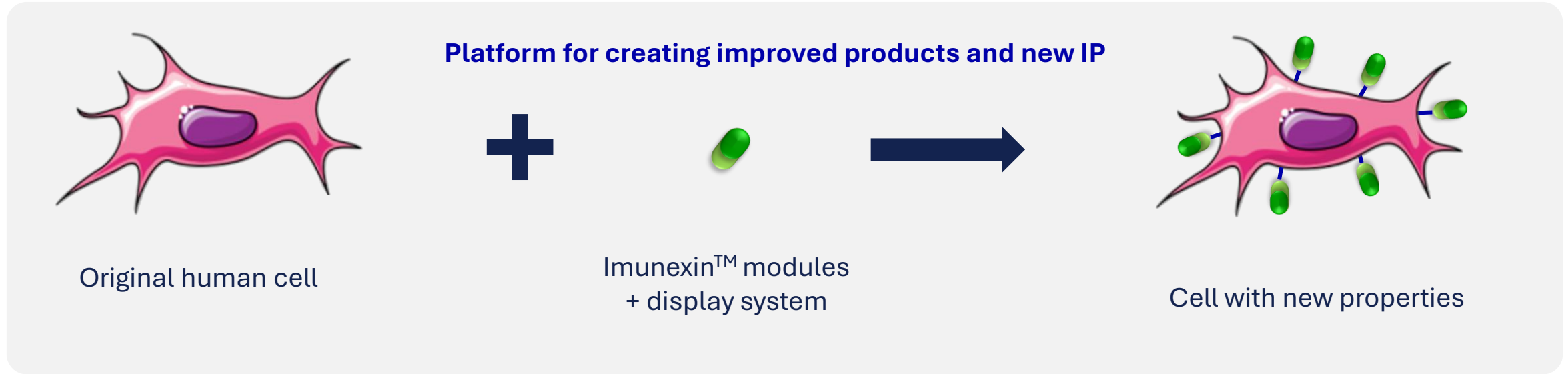
Protein + imunexins™

Original protein unaltered

Expanded functions and/or targeting

New IP

Enhancing human cell-based therapies with imunexins™



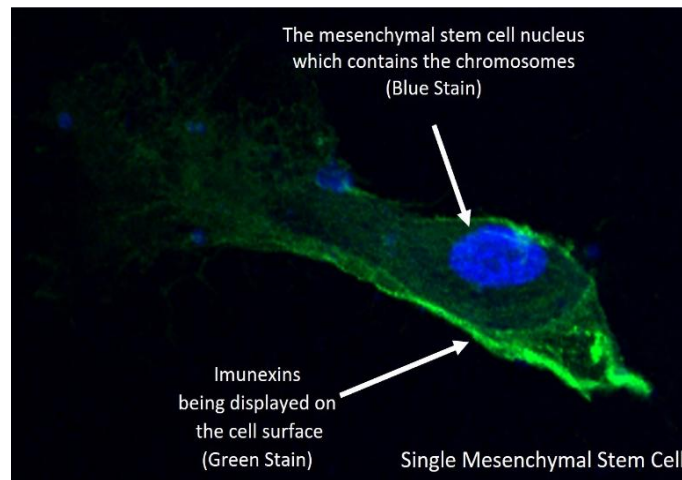
Potential to improve performance

Narrow IP position

Original cells can be:

- Mesenchymal stem cells (MSCs)
- Immune system cells
- Neural stem cells

Microscope image of an MSC with
imunexins™ on the cell's surface



Cell + imunexins™

Original cell unaltered

Expanded functions and/or targeting

New IP

Imunexins™ are extremely flexible with multiple applications

DIFFERENT IMUNEXINS™ HAVE BEEN DEVELOPED WITH DIFFERENT THERAPEUTIC FUNCTIONS



Immune activating imunexins™ – activate aspects of the immune system

Immune suppressing imunexins™ – suppress aspects of the immune system

Half-life extending imunexins™ – increases how long a drug remains in the blood stream

Imunexin™ enhanced mesenchymal stem cells – imunexins are displayed on the cell surface of mammalian cells

Targeting imunexins™ – various imunexins™ for specific targets

Platform Summary

Imunexins™ are small engineered human protein modules – Designed to give existing biologic drugs entirely new therapeutic functions.

Building block technology – Attaching one or more imunexin™ transforms a standard biologic into a next-generation bispecific or trispecific (multispecific) biologic.

Broad applicability – Can be added to a wide range of biologic medicines, including monoclonal antibodies, therapeutic enzymes and cell-based therapies.

Add to validated biologics – Leverages existing biologic drugs to potentially reduce development risk, shorten development timelines and lower development costs.

Maintains the strengths of the original drug – Designed to preserve the parent biologic's therapeutic activity and ability to be manufactured using established production methods.

Creates enhanced medicines and new intellectual property – Adding new therapeutic functions creates improved biologic drugs while generating valuable new intellectual property owned by Imunexus



Pipeline

Strategic Platform Partnerships

IMX39 – Multiple Sclerosis

- Co-development agreement with Baker Heart & Diabetes Institute

IMX114 – Enhanced Mesenchymal Stem Cells (MSC's)

- Non-exclusive licence with a global biopharmaceutical company developing cellular medicines for 3 imunexin™ enhanced next generation MSC therapies
- Development of the first imunexin™ enhanced MSC is almost complete

Proprietary

IMX101 – Small Cell Lung Cancer – Unmet medical need

IMX113 – Gaucher's Disease – Rare inherited paediatric disease





IMX39: Multiple Sclerosis

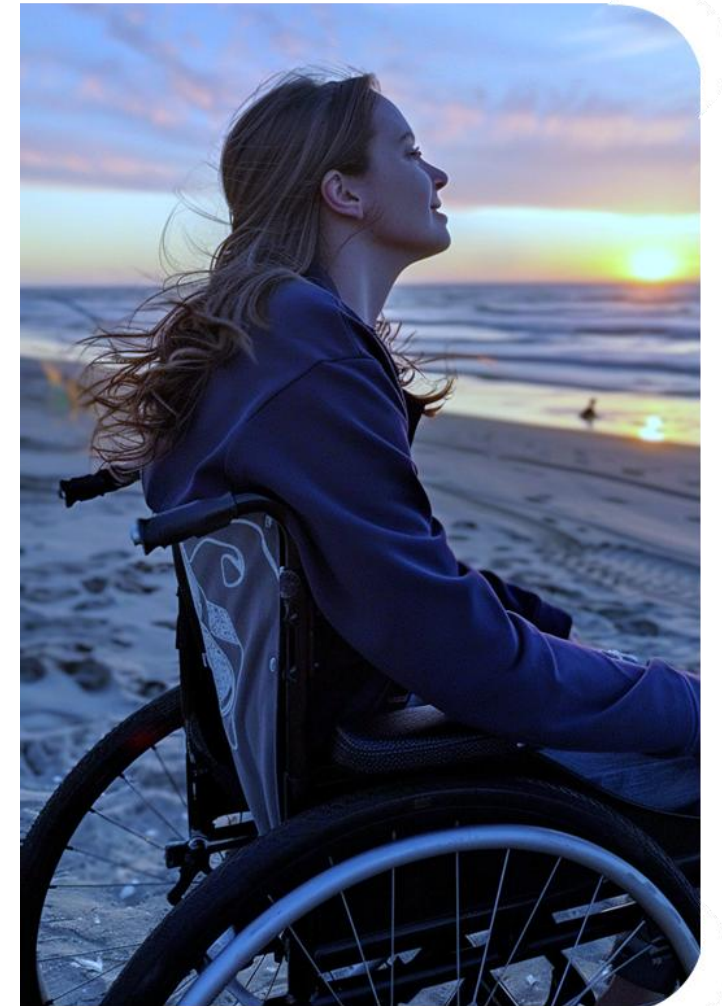
About Multiple Sclerosis

Disease overview

- Chronic, progressive neurodegenerative disease with significant disability burden
- 2.8–2.9 million people globally
- Young adults (~30 yrs)
- 70–75% female

Disease impact

- Strips the insulation from nerves (myelin) - disrupting signals and causing damage.
- Causes weakness, impaired walking and balance, numbness, pain, fatigue, depression, vision loss, cognitive decline



Limitations of current MS therapies



Injectables		Oral		Monoclonal Antibodies	
Avonex	BIOGEN	Gilenya	NOVARTIS	Ocrevus	ROCHE
Rebif	MERCK	Tecfidera	BIOGEN	Kesimpta	NOVARTIS
Plegridy	BIOGEN	Aubagio	SANOFI	Tysabri	BIOGEN
Copaxone	TEVA	Mavenclad	MERCK	Lemtrada	SANOFI

Focus on suppression of downstream immune activity & inflammation

Have limited impact on continuing neurodegeneration and long-term repair

Do not cure MS

There is a clear, unmet need for therapies that can address disease drivers and enable nerve repair.

IMX39 Value Proposition



Potential first-in-class therapy

- Trispecific biologic created with the imunexin™ platform
- Novel approach to multiple sclerosis

Strong preclinical efficacy and safety

- Disease modification and nerve repair potential
- Favourable preclinical safety profile

Patent application filed

Phase 1/2a clinical trial planned for 2027

- Initial clinical data expected ~6 months after trial initiation
- Partnering/licensing opportunity following clinical validation

Global MS market >US\$27B (2025)¹ Initial U.S. addressable market >US\$15B

1. Gran View Research: Multiple Sclerosis Therapeutic Market (2025-2030) Report ID: 978-1-68038-833-6

2. Delveinsight: Multiple Sclerosis Market Insight, Epidemiology And Market Forecast – 2034.

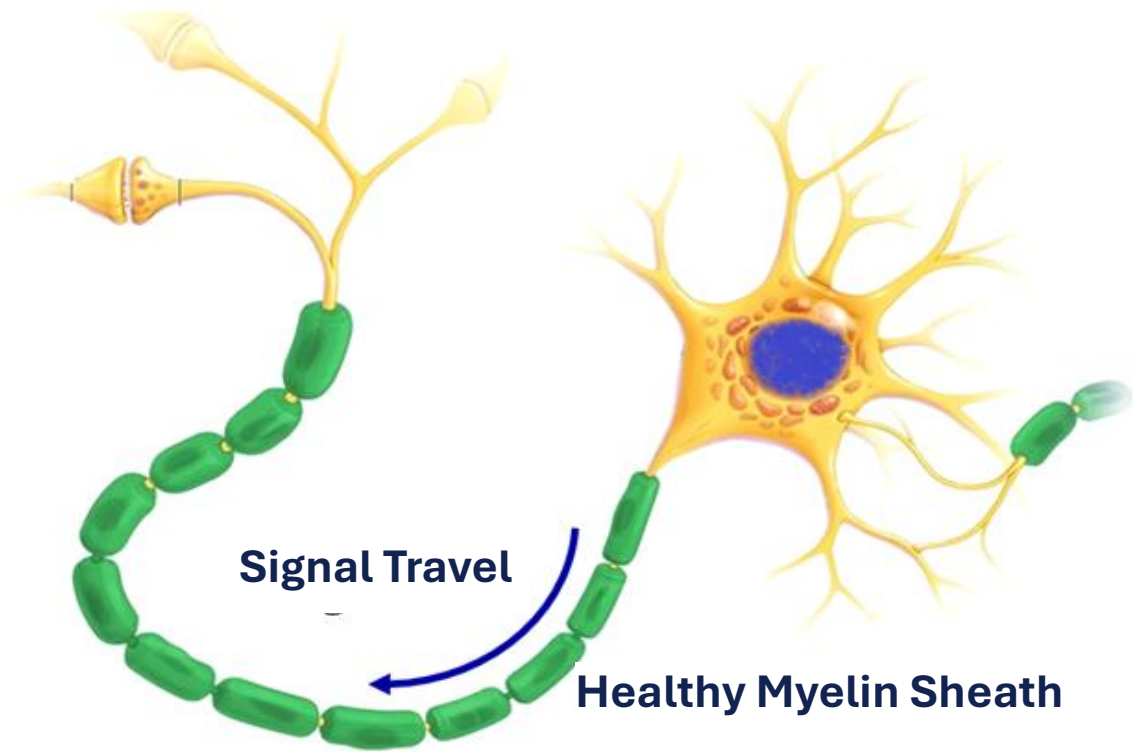
Compelling IMX39 preclinical data



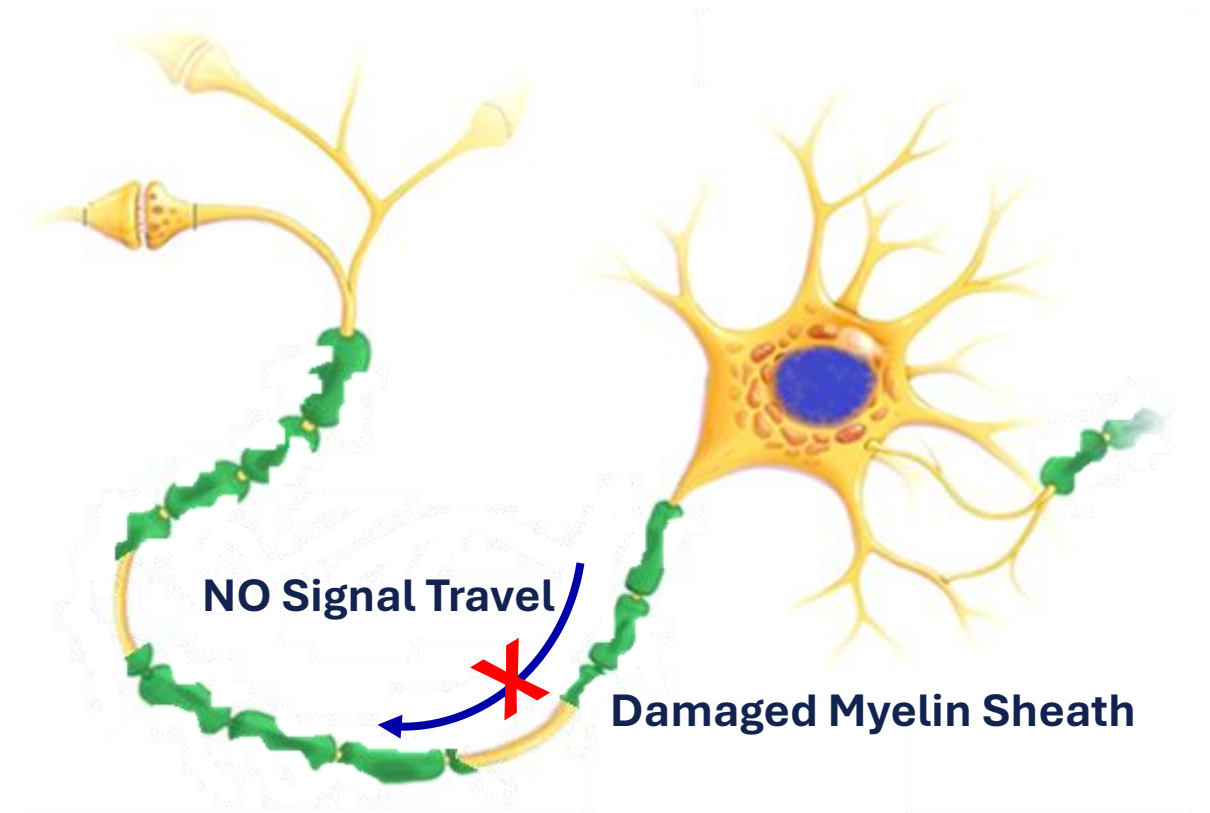
*The EAE (Experimental Autoimmune Encephalomyelitis) mouse model was used and is the premier *in vivo* model for studying multiple sclerosis. It faithfully mimics key features of human multiple sclerosis, including central nervous system inflammation, immune cell infiltration, and myelin degradation

The myelin sheath is essential for nerve function

Healthy Nerve Cell

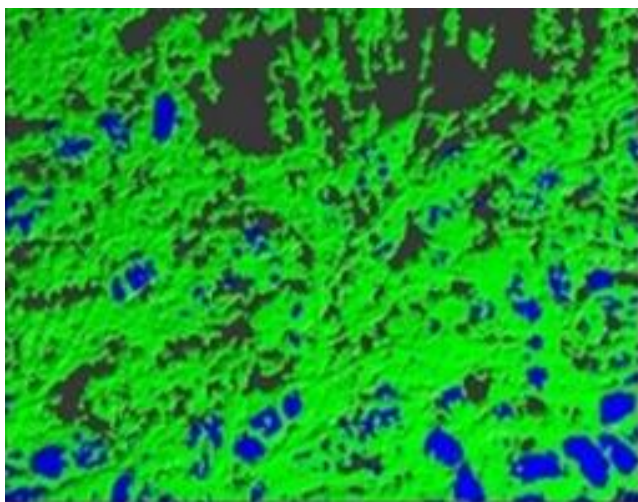


MS Nerve Cell

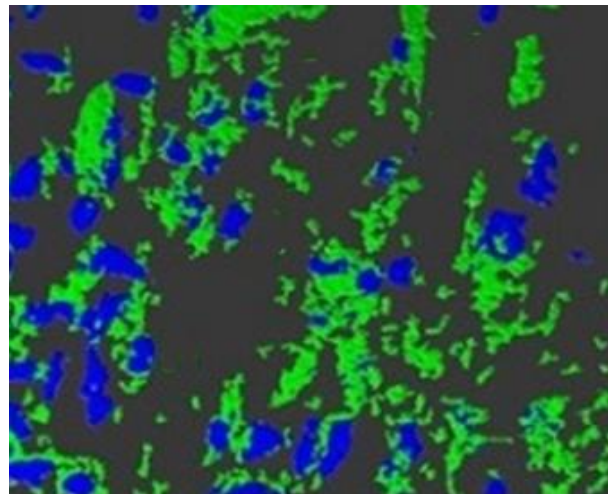


Uniquely, IMX39 promotes dramatic nerve repair

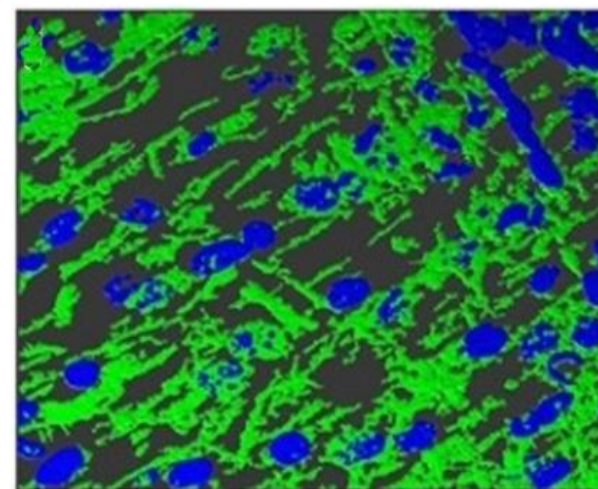
Normal Mouse Brain



MS + No Treatment

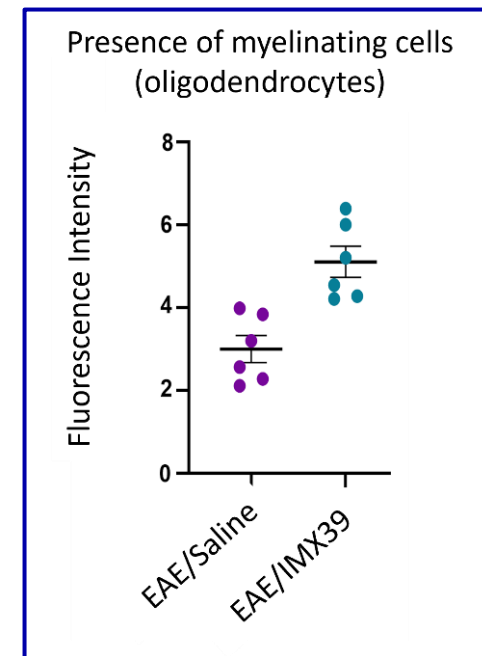


MS + IMX39 Treatment



 = Brain Nerve Cells Coating (Myelin)  = Brain Nerve Cells Nucleus

- Fluorescent microscope images show extensive damage to nerves and myelin with the Multiple Sclerosis mouse model with no treatment
- Treatment with IMX39 shows significant repair of the myelin sheath and an increase in myelinating cells



No currently approved multiple sclerosis therapy promotes nerve repair that could provide a potential cure



Corporate Strategy

"Manage strategic intellectual property opportunities

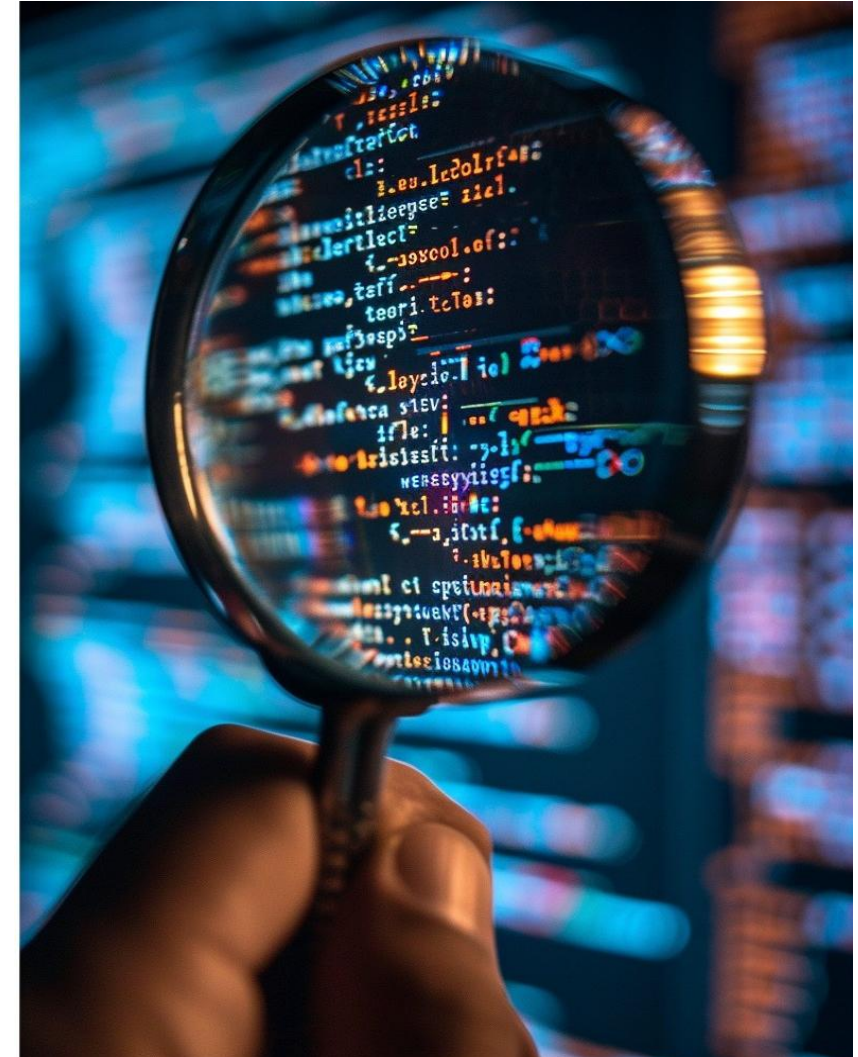
Corporate strategy

Develop proprietary multispecific drug candidates

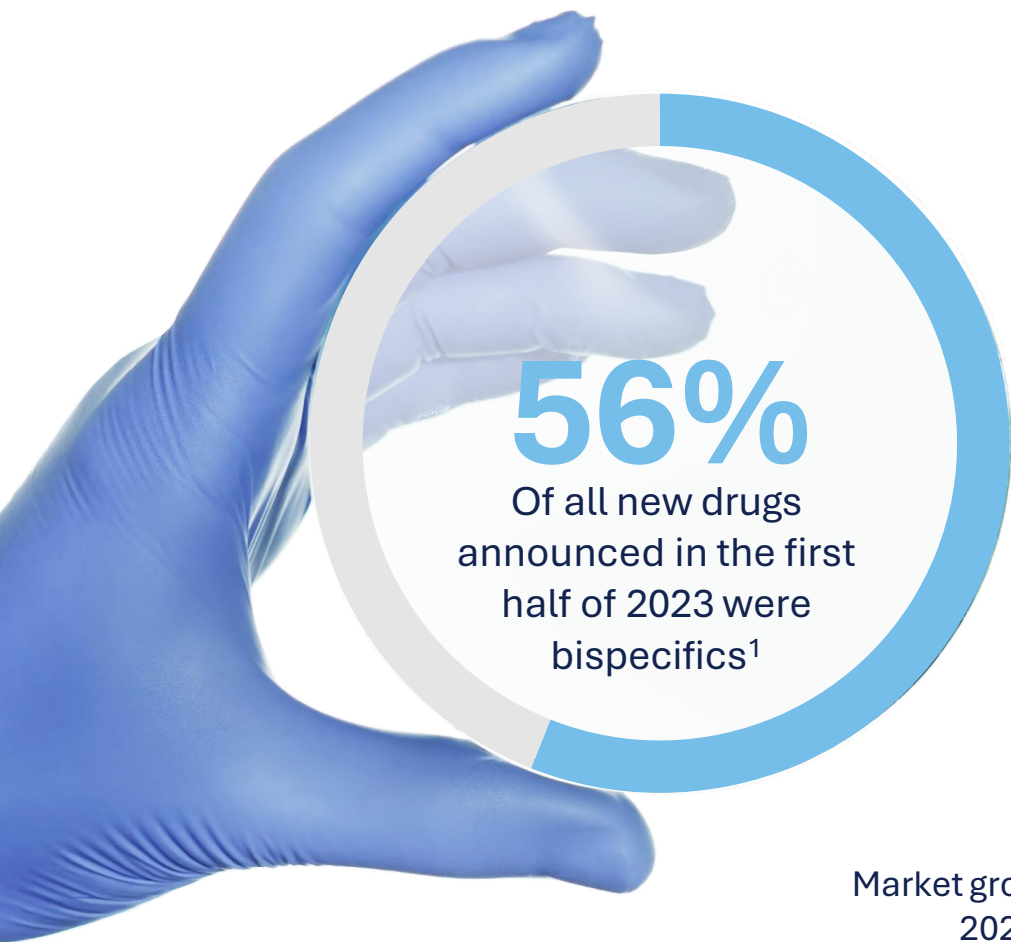
- ① Build value through clinical development of proprietary assets (as with IMX39)
- ② Licence drug candidates at discovery or preclinical stage

License individual imunexins™ or the imunexin™ platform to pharma

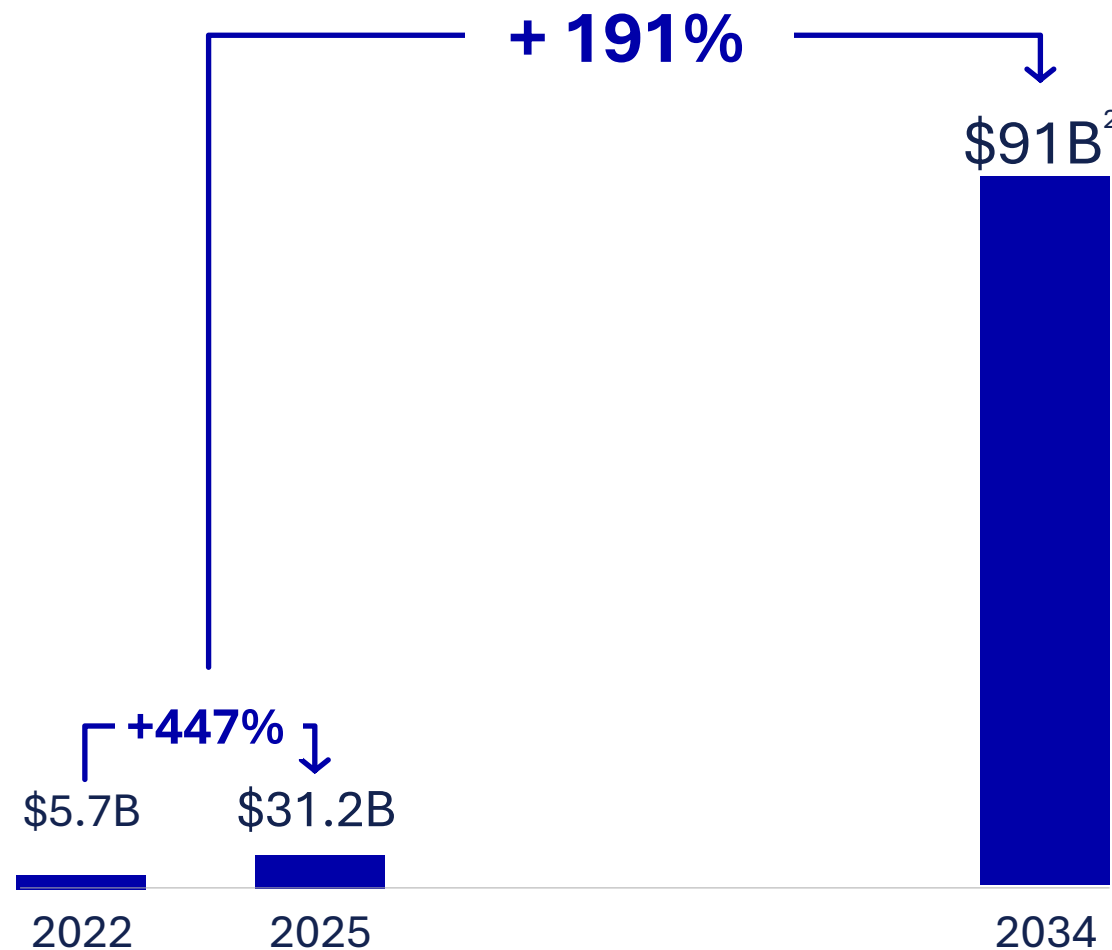
- ③ Enhance existing drugs and develop new multispecific drugs
- ④ Manage strategic intellectual property opportunities



The global bispecific antibody market



Market growth in Bispecifics
2022 -> 2025 (US\$B)²



Examples of early stage bispecific deals

- 70% of multispecific antibody transactions occur at discovery or preclinical ¹

Discovery Stage Deals			
Date	Parties	Asset / Technology	Total Potential Value*
Dec-20	Xencor / Janssen	Bispecific antibody	Not disclosed
Jun-21	Bolt Bio / Genmab	Bispecific antibodies	Up to ~US\$285m/asset
Aug-21	Alligator / Orion	Bispecific platform	Up to ~EUR\$469m
Nov-22	CytomX / Regeneron	Bispecific platform	Up to ~US\$2.0bn
Oct-23	EpimAb / Almirall	Bispecific platform	Up to ~US\$210m
Apr-25	Caldera / Qyuns Therapeutics	Multispecific platform	Up to ~US\$45m
Nov-25	Eli Lilly / Ailux Biologics	Bispecific platform	Up to ~US\$345m
Dec-25	Harbour BioMed/Bristol Myers Squibb	Multispecific platform	Up to ~US\$1.035bn
Dec-25	Valink Therapeutics/Nona Biosciences	Bispecific antibodies	Undisclosed
Dec-25	Lilly – ABL Bio	Bispecific platform	Up to ~US\$2.6bn
Feb-26	Twist Bioscience – Invenra	Bispecific platform	Undisclosed

Preclinical Stage Deals			
Date	Parties	Asset / Technology	Total Potential Value*
June-20	AbbVie / Genmab	Bispecific antibodies	Up to ~US\$3.15bn
Dec-20	MacroGenics / Janssen	Bispecific antibody	Up to ~US\$332m
Jan-21	Merus / Loxo (Eli Lilly)	Bispecific antibodies	Up to ~US\$540m/asset
Apr-21	Pieris / Boston Pharma	Bispecific protein	Up to ~US\$353m
May-21	BMS / Agenus	Bispecific antibodies	Up to ~US\$1.36bn
Sep-22	Seagen / LAVA	Bispecific antibody	Up to ~US\$650m
Oct-22	Gilead / MacroGenics	Bispecific antibody	Up to ~US\$1.7bn
Jan-23	WuXi Biologics / GSK	Bispecific antibodies	Up to ~US\$1.46bn
Jul-24	Novartis / Dren Bio	Bispecific antibody	Up to ~US\$2.85bn
Aug-24	Merck / Curon Bio	Bispecific antibody	Up to ~US\$1.3bn
Aug-25	Excalipoint / Lepu Biopharma	Bispecific antibodies	Up to ~US\$847.5m
Oct-25	Roche – Qyuns Therapeutics	Bispecific antibody	Up to US\$995m
Jan-26	Boehringer Ingelheim – Simcere	Bispecific antibody	Up to US\$1.23bn
Mar-26	UCB – Antengene	Bispecific antibody	>US\$1.1bn

¹The Multispecific Moment – White Paper Back Bay Life Science Advisors with DNB Carnegie

* the 'up to' figure is the deal value if all anticipated development and sales milestones for the drug are met.

Intellectual Property - strategic advantage

Patent Family 1 - Multi-specific Molecules

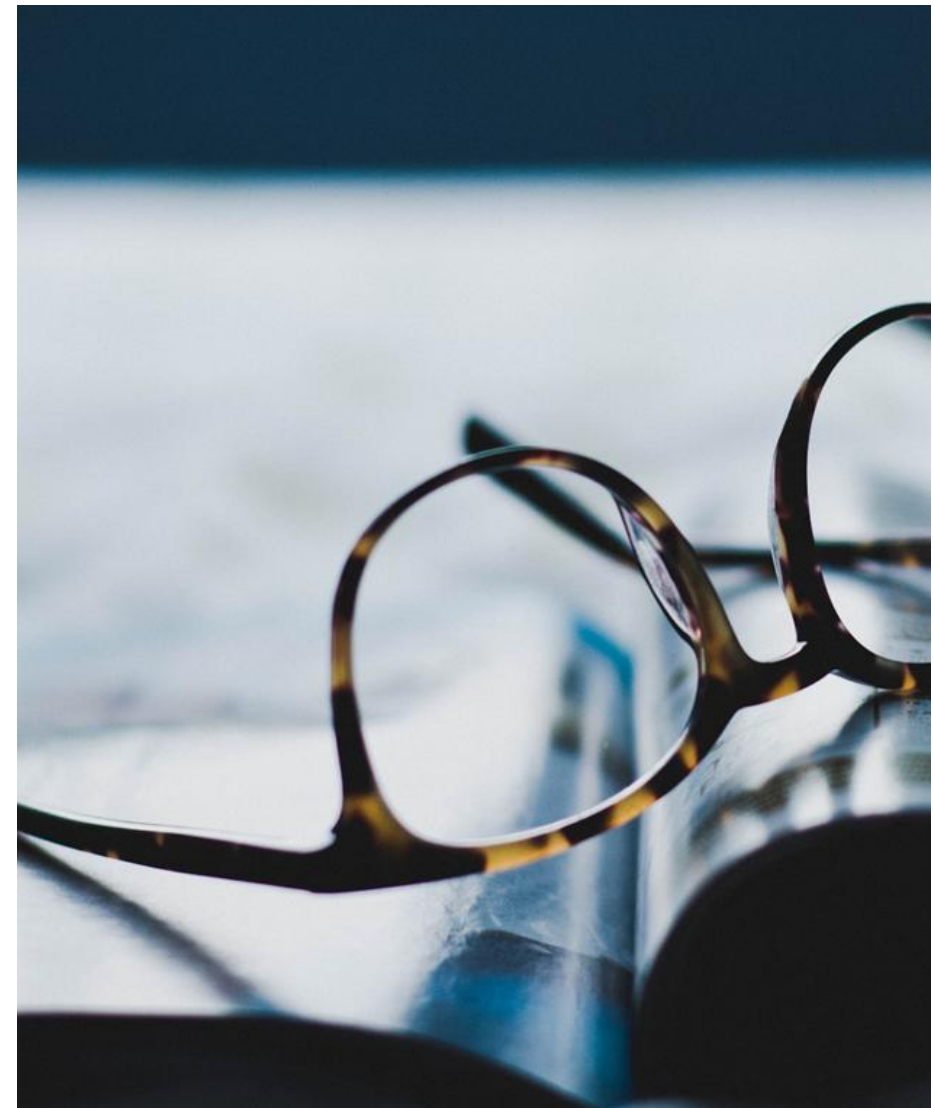
- **Granted in the USA, Australia and Japan.**
- Under examination in EU, China, Hong Kong

Patent Family 2 - Binding Domain Molecules on Cell Surfaces

- **Under examination in USA, Australia, EU and Japan**
- Pending in China, Hong Kong

Patent Family 3 - Methods of Treating Neurological Diseases

- Provisional patent application filed in Dec 2025



Near term milestones

Potential for strong news-flow post ASX listing corporate, preclinical and clinical milestones

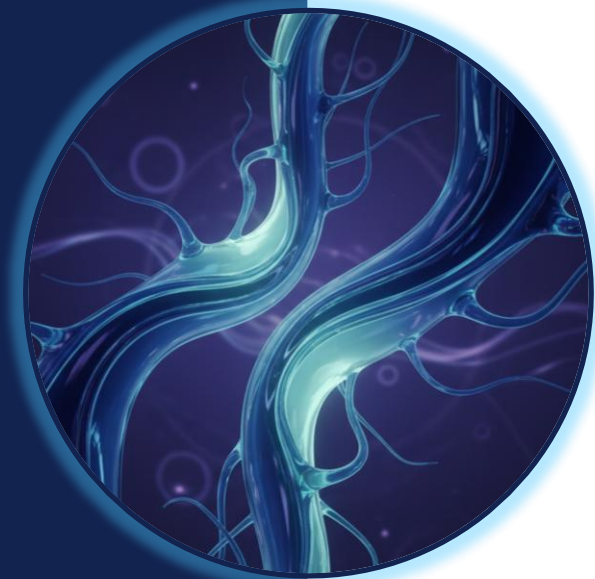
Preclinical / clinical milestones

- IMX39 manufacturing
- Ethics approval for the first patient dosing
- First patient dosing of the Phase 1/2a clinical trial
- Other IMX39 trial progress updates
- Potential transition with the global biotech company project 1 from discovery into preclinical
- Successfully complete preclinical animal models for for small cell lung cancer (IMX101) and Gaucher's disease (IMX113) programs

Corporate milestones

- Successfully complete the first global biotech company R&D program
- Establish partnering relationships for IMX39
- Establish partnering relationships for IMX101
- Establish partnering relationships for IMX113
- Develop additional partnerships (for platform or new products)

Highlights



- Platform technology with several multispecific products in development
- Growing bispecific antibody market currently valued at US\$31.7B
- IMX39 – first in class biologic – potential for disease modification
- Large and growing multiple sclerosis market over US\$27B²
- Strategic partnerships and licencing deals in place
- 3 patent families protecting the platform and products
- Expert Board, Management Team and Scientific Advisory Board

Strong News-Flow

1. . Fortune Business Insights, 'Bispecific Antibody Market Size, Share & Industry Analysis, By Mechanism of Action, By Application, By Route of Administration, By Distribution Channel, and Regional Forecasts, 2026–2034'

2. Gran View Research: Multiple Sclerosis Therapeutic Market (2025-2030) Report ID: 978-1-68038-833-6



Thank you

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