VITAL THERAPIES INC
Form 425
March 14, 2019

Immunic
Therapeutics
Developing Selective Oral Drugs in Immunology
Company Overview
March 2019

Filed by Vital Therapies, Inc.
Pursuant to Rule 425 under the Securities Act of 1933, as amended, and deemed filed pursuant to Rule 14a-12 under the Securities Exchange Act of 1934, as amended
Subject Company: Vital Therapies, Inc.
Commission File No.: 001-36201
March 14, 2019

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Cautionary Note Regarding Forward-Looking Statements

Certain statements contained in this presentation regarding matters that are not historical facts, are forward-looking statements

21E of the Securities and Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995, known
statements regarding management s intentions, plans, beliefs, expectations or forecasts for the future, and, therefore, you are c
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Vital Therapies and Immunic
undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future event
extent required by law. We use words such as anticipates, believes, plans, expects, projects, future, intends,
estimates, predicts, potential, continue, guidance, and similar expressions to identify these forward-looking state
covered by the safe-harbor provisions of the PSLRA.

Such forward-looking statements are based on our expectations and involve risks and uncertainties; consequently, actual result
expressed or implied in the statements due to a number of factors, including, but not limited to, risks relating to the completion
need for Vital Therapies stockholder approval and the satisfaction of closing conditions; the anticipated financing to be comple
of the transaction; the cash balance of the company following the closing of the transaction and the financing, and the expectat
business and prospects of the company following the transaction; and the ability of Vital Therapies to remain listed on the Nas
uncertainties related to Immunic
that may cause actual results to differ materially from those expressed or implied in any forward-looking statement include, bu
are not limited to: Immunic s
plans to develop and commercialize its product candidates, including IMU-838, IMU-935 and IMU-856; the timing of initiatio
Immunic s
planned clinical trials; expectations regarding potential market size; the timing of the availability of data from Immunic s
clinical trials; the timing of
any planned investigational new drug application or new drug application; Immunic s
plans to research, develop and commercialize its current and future
product candidates; Immunic s
ability to successfully collaborate with existing collaborators or enter into new collaborations, and to fulfill its obligations unde
any such collaboration agreements; the clinical utility, potential benefits and market acceptance of Immunic s
product candidates; Immunic s
commercialization,
marketing and manufacturing capabilities and strategy; Immunic s
ability to identify additional products or product candidates with significant commercial
potential; developments and projections relating to Immunic s
competitors and industry; the impact of government laws and regulations; Immunic s
ability to
protect its intellectual property position; and Immunic s
estimates regarding future revenue, expenses, capital requirements and need for additional financing
following the proposed transaction.

These risks, as well as other risks associated with the transaction, are more fully discussed in the final proxy statement/prospec
registration statement that was filed by Vital Therapies with the SEC in connection with the proposed transaction. Additional
risks and uncertainties are identified
and discussed in the Risk Factors section of Vital Therapies Annual Report on Form 10-K, Quarterly Reports on Form 10-
to time with the SEC. Forward-looking statements included in this presentation are based on information available to Vital The
as of the date
of this presentation. Neither Vital Therapies nor Immunic
undertakes any obligation to update such forward-
looking statements to reflect events or
circumstances after the date of this presentation.

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Additional Information and Where You Can Find It
Additional Information About the Proposed Transaction between Vital Therapies, Inc. and Immunic AG and Where to Find it

This communication is being made in respect of a proposed transaction involving Immunic
AG and Vital Therapies, Inc. Vital Therapies and Immunic
intend to file
relevant materials with the U.S. Securities and Exchange Commission (the SEC) and Vital Therapies has filed a registration
proxy statement/prospectus. The registration statement was declared effective by the SEC on February 14, 2019, and the defini
mailed or otherwise made available to Vital Therapies stockholders on February 19, 2019 in connection with the Vital Therapi
to be held to vote on matters relating to the proposed transaction. The proxy statement/prospectus contains information about
Vital Therapies, Immunic, the
proposed transaction, and related matters. STOCKHOLDERS ARE URGED TO READ THE FINAL PROXY STATEMENT/
AMENDMENTS
OR SUPPLEMENTS THERETO) AND OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY IN THEIR ENTIRE
IMPORTANT INFORMATION THAT STOCKHOLDERS OF VITAL THERAPIES SHOULD CONSIDER BEFORE MAK
AND RELATED MATTERS. In addition to receiving the final proxy statement/prospectus and proxy card by mail, Vital Ther
final proxy statement/prospectus, as well as other filings containing information about Vital Therapies, without charge, from
the SEC s website
(http://www.sec.gov) or, without charge, by directing a written request to: Vital Therapies, Inc., 15222-B Avenue of Science, S
Investor Relations.
No Offer or Solicitation

This communication is not intended to and does not constitute an offer to sell or the solicitation of an offer to subscribe for or b
subscribe for any securities or the solicitation of any vote or approval in any jurisdiction in connection with the proposed transa
be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall
prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.
Participants in Solicitation

Vital Therapies and its executive officers and directors may be deemed to be participants in the solicitation of proxies from
Vital Therapies stockholders with
respect to the matters relating to the proposed transaction. Immunic
may also be deemed a participant in such solicitation. Information regarding Vital
Therapies executive officers and directors is available in Vital Therapies proxy statement on Schedule 14A for its 2018 annu
meeting of stockholders, filed with
the SEC on April 12, 2018. Information regarding any interest that Vital Therapies, Immunic
or any of the executive officers or directors of Vital Therapies or
Immunic
may have in the transaction with Immunic
is set forth in the final proxy statement/prospectus that Vital Therapies has filed with the SEC in connection
with its stockholder vote on matters relating to the proposed transaction. Vital Therapies stockholders are able to obtain this inf
statement/prospectus.

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Vital Therapies
Immunic
Combination

Follows Vital Therapies extensive review of strategic alternatives

All-stock transaction: Vital Therapies to acquire all outstanding shares of Immunic in exchange for newly issued shares of Vital Therapies common stock; Immunic AG will become a wholly-owned subsidiary of Vital Therapies

Vital Therapies stockholders are expected to own approximately 11%
and
Immunic stockholders approximately 89%
of the company upon completion
of the proposed transaction

Current shareholders of Immunic committed to invest 26 million EUR at closing of the transaction

Transaction has been approved by the boards of directors of both companies and by Immunic stockholders

Expected to
close in Q2 2019, subject to the approval of the stockholders of Vital Therapies and other closing conditions

Company expected to operate under the name Immunic, Inc. and trade on the NASDAQ Stock Market under the symbol IMUX

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Company will be led by an experienced management team

Board to be comprised of 5 directors, 4 from Immunic and 1 from Vital Therapies

Corporate HQ will be located in the US with R&D site based in Munich, Germany
Vital Therapies
Immunic Leadership
Daniel
Vitt, PhD
CEO
Andreas
Muehler, MD, MBA
CMO
Hella
Kohlhof, PhD
CSO
Manfred
Groeppel, PhD
COO
Daniel
Vitt, PhD
CEO of Immunic
Joerg
Neermann, PhD
Life Science Partners
Jan
van den Bossche
Fund+
Duane Nash, MD, JD, MBA
CEO
of Vital Therapies
Vincent
Ossipow, PhD, CFA
Omega Funds

Immunic
Company and Product
Overview

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Our Vision
We are developing new
therapies with best-in-class
potential for the treatment

of chronic inflammatory
and autoimmune diseases.

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Deep
and
diversified

product
pipeline,
orally
available
and
potent
drugs

IMU-838: Potent DHODH inhibitor well-tolerated in prior clinical studies

IMU-935: High demand target with substantial deal potential

IMU-856:
Novel
target

potentially
disease
modifying
for
IBD
Three potential best-in-
class therapies
Strong IP position

IMU-838: Patent application coverage until 2038

IMU-935: New compound IP filed in 2017

IMU-856: Compound patent filed in 2018
Key Investment Highlights
High value markets

Autoimmune & immunology with high unmet medical needs

Large markets for IBD, MS and psoriasis with multibillion USD sales potential

Well financed with cash runway to near-term value-driving events
Experienced
management team

Experienced management team with strong track record and over 70 years
of leadership experience in the pharmaceutical industry

Focused on efficient use of capital to maximize investor return
Supported by experienced
life science investors

Strong support of sophisticated board members and life science investors

Life Sciences Partners as lead investor

Omega Funds, Fund+, LifeCare Partners, High-Tech Gründerfonds, Bayern Kapital and IBG as further investors

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IST study will be performed
by Mayo Clinic / NIH *
Development Pipeline
* IST: Investigator-Sponsored Trial

Completed
or ongoing
In preparation
or planned
Preclinical
Phase 1
Phase 2
Phase 3
IMU-838
Ulcerative Colitis
DHODH
Crohn s Disease
DHODH
Multiple Sclerosis
DHODH
PSC
DHODH
IMU-935
Psoriasis
ROR
t
Orphan AI
Diseases
ROR
t
IMU-856
IBD
Intestinal
Barrier Function

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Proven Leadership in Drug Development & Licensing
Dr. Daniel Vitt, CEO

PhD in Chemistry from University of Würzburg

19 years track record as biotech entrepreneur

Developed start-up into successful IPO
Dr. Andreas Muehler, CMO

MD degree (Charité
Berlin) + MBA Duke University

25+ years experience in the life science industry

Medical expertise in the field of IBD with
experience in several IBD product launches
Dr. Manfred Groeppel, COO

PhD in Chemistry from University of Erlangen

18 years industry experience with US and
German biotech companies

Project leader and member of the vidofludimus
development at 4SC
Dr. Hella Kohlhof, CSO

PhD in Biology from LMU Munich

More than 10 years experience in Biotech R&D
and Immunology

Track-record in clinical project management

IMU-838
in Inflammatory Bowel
Disease (IBD)
New Oral Treatment with Promising Safety Profile

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Crohn s Disease (CD)

A patchy, transmural inflammation involving the entire bowel wall

May affect any part of the gastro intestinal tract from the mouth to the anus

Most commonly, CD affects the lower part of the small intestine and colon

Symptoms include: abdominal pain, diarrhea, and weight loss

Structural problem (like e.g. fistulas, abscesses) are common

Ulcerative Colitis (UC)

Diffuse mucosal inflammation limited to the colon (involving only the upper layer of the bowel wall)

95% of UC cases affect the rectum

UC may extend in a symmetrical, circumferential and uninterrupted pattern to affect parts or all of the large intestine

Symptoms include: bloody diarrhea, colic, abdominal pain, cramping, urgency and a constant feeling of needing to empty the bowel

IBD: Two Indications with High Unmet Medical Need

Source: Datamonitor DMHC2624, Pipeline Insight: Inflammatory Bowel Disease, June 2010

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Large Market Opportunity

Global market for IBD in 2023 estimated to be approximately

7.6
billion
USD
[1]

11.2 million patients affected by UC or CD worldwide in
2015
[2]

Patient numbers continue to grow
Europe
[3]
USA
[4]
Canada
[5]
IBD Total
2,600,000
1,300,000
233,000
UC
1,500,000
700,000
104,000
CD
1,100,000
600,000
129,000
[1] Global IBD Market Forecast 2018.
[2] GBD 2015 Lancet.
388
(10053): 1545 1602.
[3] Burisch
et al. Journal of Crohn's
and Colitis 2013 7, 322 337
[4] Hanauer
S. 2006;12:S3-9 (Suppl
1), Kappelmann
MD et al, Clin Gastroenterol
Hepatol.
2007; 5:1424-9.
[5] The Burden of IBD in Canada. www.ccfc.ca. Accessed 16 May 2014

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Traditional
Immunomodulators
Corticosteroids
Budesonide

Aminosalicylates, Antibiotics
Surgery
TNF
-mABs
Vedolizumab
Mild
Moderate
Severe
IMU-838
Current solutions have limitations

Substantial side effects due to long-term use includes increased rate of cancer risk and virus reactivation of currently used immunosuppressants
[1]
[2]
[3]

Antibodies lose activity over time
[4]
[1] Present, Daniel H., et al. Annals of internal medicine 1989; 111.8: 641-649.
[2] Dayharsh, Gerald A., et al. Gastroenterology 2002; 122.1: 72-77.
[3] Winthrop, Kevin L., et al. Arthritis & rheumatology 2014; 66.10: 2675-2684.
[4] Roda, Giulia, et al. Clinical and translational gastroenterology 2017; 7.1: e135.
IBD: Therapeutic Pyramid

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Oral effective
treatment
option that can
be prescribed for

a large number
of IBD patients
Once daily
oral drug intake
beneficial for patients
Small molecule with
low production costs
No clinical evidence
of increased rate of
viral re-activations
in-vitro data of direct
anti-viral effect
Mode of action
provides a new
treatment option for
patients failing other
therapies in IBD
Selective effect
towards metabolically
activated
inflammatory cells
IMU-838: Key Strengths That Address Limitation of
Existing Therapies

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Mode of
Action: DHODH Targeting Leads to
Metabolic Stress in Metabolically Activated Cells
Resting

Lymphocyte
Activated
Lymphocyte
Stressed
Lymphocyte
Pharmacological
Effects

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IMU-838: Compelling Safety and Efficacy Data

Safety

Animal and in-vitro data show selective effect on activated immune cells and no general detrimental effect on bone marrow

Already more than 350 individuals treated with active moiety of IMU-838

Two phase 1 trials of IMU-838 formulation established its safety up to daily doses of 50 mg

Safety profile similar to placebo at therapeutically used doses

No increased rate of infections and infestations compared with placebo in clinical trials

Efficacy

Mechanism of DHODH inhibition already established successfully in rheumatoid arthritis and multiple sclerosis

Investigator trials with other DHODH inhibitors have shown positive effects on Crohn s disease patients

Proof-of-concept trial using IMU-838 active moiety (ENTRANCE trial) provided initial efficacy results in steroid-dependent IBD patients

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ENTRANCE
study:
[1]

Study performed
with active moiety
of vidofludimus

Patients with
steroid-dependent
IBD disease

Open-label

Primary efficacy
endpoint: steroid-
free/steroid-
reduced remission
(Week 12)
IMU-838 had response rates of:
85.7% in Crohn s disease
91.7% in ulcerative colitis
0
5
10
15
20
25
30
88.5%
Total Response
14
Complete
Responders
(53.9%)
3
26
mITT
[2]
Non-Responders
(11.5%)
Evaluable Patients
IBD Phase 2a ENTRANCE: Primary Efficacy Results
[1] Herrlinger
et.al., 2011, Gastroenterology 140:588.
[2] mITT: modified intent to treat
9
Partial
Responders
(34.6%)

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IMU-838: Clinical Phase 2 in UC Ongoing

Active IND in the US

Currently more than 60 active sites in 8 countries

USA, Western, Central and Eastern Europe

Study design

Central endoscopy assessment for active disease for study eligibility in order to reduce placebo rate

Composite endpoint: Proportion of patients with both symptomatic remission and endoscopic healing at week 10

Despite competitive study landscape in IBD

Study enrollment is on track

Targeted to end enrollment in early 2020

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General Phase 2 Trial Design in UC
Induction Phase
Maintenance Phase
Enrollment Period 1

Enrollment Period 2
Placebo (N=15)
10 mg IMU-838
(N=15)
30 mg IMU-838
(N=15)
45 mg IMU-838
(N=15)
10 or 22 weeks
10 or 22 weeks
Dosing
analysis
Placebo (N=45)
30 mg IMU-838
(N=45)
45 mg IMU-838
(N=45)
Final analysis
induction phase
after 10 weeks
Until UC relapse or termination
Placebo (N=~24)
R
R
Final analysis
maintenance phase
Patient number
required: N=195
R = randomization
10 mg IMU-838
30 mg IMU-838
(N=~48)
(N=~48)

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Ulcerative colitis (UC) trial
Crohn s disease (CD) trial
Final 1°
UC efficacy

analysis
Final 1°
CD efficacy
analysis
Two phase 1
trials
IBD: Overall Study Program
Definition of dose strengths
for CD trial based on UC
dosing analysis*

* An interim dosing analysis is expected to be performed mid-2019 with the aim of potentially eliminating an ineffective dose or an intolerant dose, and to continue the study in a more efficient manner using fewer active dose groups.

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IMU-838: Clinical Phase 2 Trial in Crohn s Disease
Expected to Start in mid-2019

Considerable operational and financial synergies expected

Same systems and service providers used

Investigators already familiar with study set-up

High-enrolling sites of UC study expected to participate in CD trial

Supplemented by additional sites and additional countries

Primary endpoint: clinical remission, at W14;
Secondary endpoint: endoscopic response

Study already in start-up preparation mode

Accelerate study start after interim analysis of UC trial

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General Phase 2 Trial Design in CD
Patient number required: N ~ 260
Blinded treatment (BT) period 38 weeks
Induction treatment phase

14 weeks
Extended treatment phase
24 weeks
Week 0
Week 14
Week 38
Placebo
30 mg IMU-838
45 mg IMU-838
EoI
EoI
EoI
EoBT
EoBT
EoBT
EoS
EoS
EoS
Scr. V
S1
Scr. V
S2
R
Placebo
30 mg IMU-838
45 mg IMU-838
Open-label extension treatment period with 30 mg IMU-838
(optional trial period) for up to 9 years
EoOLE
EoS
BT = blinded treatment; EoBT
= end of blinded treatment; EoI
= end of induction;
EoOLE
= end of open label extension; EoS
= end of study; R = randomization; Scr. = screening

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IMU-838: Phase 2 Proof-of-Concept Study in PSC

Immunic
is collaborating with a prominent hepatologist in the US and

two Mayo Clinic locations

PI received a grant approval letter from the NIH for performance of an investigator sponsored trial with IMU-838 in patients with primary sclerosing cholangitis (PSC)

Single-arm, exploratory study

Primary endpoint: change in serum alkaline phosphatase (ALP) at 6 months vs. baseline

Dosing: 30 mg IMU-838, (Clinicaltrials.gov: NCT03722576)

Investigator IND for IMU-838 and IRB approval already established

Immunic
to provide clinical trial material for the patients to clinical sites

Assumed start of enrollment in Q1 2019

Positive data should enable immediate start of a pivotal trial in this orphan indication by Immunic

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IMU-838: Clinical Development Plan in IBD and PSC
2016
2017

2018
2019
2020
2021
Interim
Analysis
mid-19
Results UC
Induction of
Remission
Expected
Q2/20
02/17 -
11/17
Phase 1 (SAD
*
and MAD
*
)
Q1/18 -
Q2/20
Phase 2 Ulcerative Colitis
Phase 2 Primary Sclerosing Cholangitis
02/17
FPI
*
Phase 1
Start of phase 2 study in PSC anticipated
Phase 2 Crohn s Disease
Start of phase 2 study in CD expected
04/18
FPI Phase 2 UC
*
SAD: Single Ascending Dose
MAD: Multiple Ascending Dose
FPI: First Patient In

Mode of Action of IMU-838 Enables
Broad Therapeutic Use

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Aubagio
®
(teriflunomide) is
currently the only

approved DHODH
inhibitor for MS
IMU-838 has the potential
to be a best-in-class DHODH
inhibitor and
MS drug due
to improved safety and
pharmacokinetics profile
MS Opportunity
[1] https://mediaroom.sanofi.com/en/press-releases/2018/sanofi-delivers-2017 Accessed January 2, 2019

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Potential advantages of IMU-838 therapy compared with Aubagio®

(teriflunomide):

Selectivity and sensitivity
[1] [2] [3] [4]

Pharmacokinetic parameters
[5] [6]

Safety profile
[7] [8] [9] [10]

Drug-drug interaction potential
[6]
IMU-838: Potential Advantages in MS

Phase 2 trial in patients with relapsing-remitting multiple sclerosis (RRMS) started in February 2019
[1]
FDA CDER Pharmacological Review Teriflunomide 2012
[2]
Merrill JE, et al. J Neurol 256: 89-103, 2009
[3]
Büttner R, et al. Blood 130 (suppl 1): 4426 abstract, 2017
[4]
Cada DJ, et al. Hosp Pharm 48: 231-240, 2013)
[5]
FDA CDER Clinical Pharmacology and Biopharmaceutics Review Teriflunomide 2012
[6]
Summary of Product Characteristics Aubagio ®
[7]
SmPC Aubagio®
[8]
FDA CDER Medical Review Teriflunomide, 2012
[9]
O Connor et al, NEJM 365: 1293-1303, 2011
[10]
O Connor et al, NEJM 365: supplementary appendix, 2011

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General Phase 2 Trial Design in RRMS
BL = baseline; exam. = examination; D = day; EoMT
= end of main treatment; EoS
= end of trial;

EoT
= end of treatment; MRI magnetic resonance imaging; R = randomization; Scr. = screening; W = week
Screening up to
28 days
Blinded
Unblinded
Placebo
30 mg IMU-838
45 mg IMU-838
EoMT
EoMT
EoMT
EoS
Scr. exam.
BL MRI
R
30 mg IMU-838
30 mg IMU-838
45 mg IMU-838
Extended treatment period
Main treatment period
24 weeks
45 mg IMU-838
30 or 45 mg IMU-838
30 or 45 mg IMU-838
30 or 45 mg IMU-838
30 or 45 mg IMU-838
D-28
-9
D-14
-3
D0
W24/EoMT
End of
main
part
1°analysis
At time of
final analysis
of
main
part
Visits every
12 weeks
W516/EoT
EoS
(EoT+30d)
R
EoT
EoT

EoT
EoT
up to ~9.5 years

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IP Position of IMU-838: Several Layers of IP

IMU-838 is protected by several layers of patents

Patent on the specific salt form and pharmaceutical composition of IMU-838, granted in the US, EU and other key markets

expires in 2031

New patent filed in 2018 on the specific polymorph of IMU-838 used in current studies

New dosing regimen, which was developed during phase 1 testing

protecting the applied dosing scheme of all ongoing and planned phase 2 studies

new patent application filed in 2017

IMU-935
Unique ROR
t-Inverse Agonist

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Autoimmune Diseases: Broad Disease Spectrum

Autoimmune diseases are
frequent diseases affecting

millions of patients worldwide
[1]

Disruption of the human
immune system is a root cause
of autoimmune diseases
[2]

ROR
t
is an important regulator
of auto immunity related
diseases
[2]
Psoriasis
IL-23 axis in psoriasis
MS
Th1/Th17
key role in
MS
Uveitis
Key role for Th17 in
Uveitis
Lupus
IFNg
driven
autoimmune disease
Source: Fasching, Patrizia, et al.
Molecules
2017; 22.1: 134.
[1]
Rose, Noel R. American journal of epidemiology
2016; 183.5: 403-406.
[2]
Fasching, Patrizia, et al.
Molecules
2017 22.1: 134.

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IMU-935: Cytokine Inhibition in Low Nanomolar Range

Effect of the development compound IM105935 (IMU-935) in

stimulated human PBMCs

Read-out: effect on cytokine production after 48 h
IC
50
[µM]
IL-17A
0.005
IL-17F
0.004
IFN
0.003
IL-1a and b
no inhibition
IL-4,5,6,8
no inhibition
ROR
24 nM (MST)
ROR
cellular, rep.)
20 nM
Th17 differentiation
100 nM
Resolution 2.6 A of a closely related derivative
compound binds to hydroxycholesterol binding site

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IMU-935: Project Status

Preclinical IND enabling studies currently ongoing

Start of clinical phase 1 test of IMU-935 in healthy volunteers planned for mid-2019

Further options for clinical development

Test of IMU-935 in phase 1b/2a trial in patients with mild to moderate psoriasis would potentially offer early read-out of activity based on four-week treatment

Identification of suitable orphan indications with high unmet medical need for accelerated development

IMU-856
Restoring Intestinal Barrier Function

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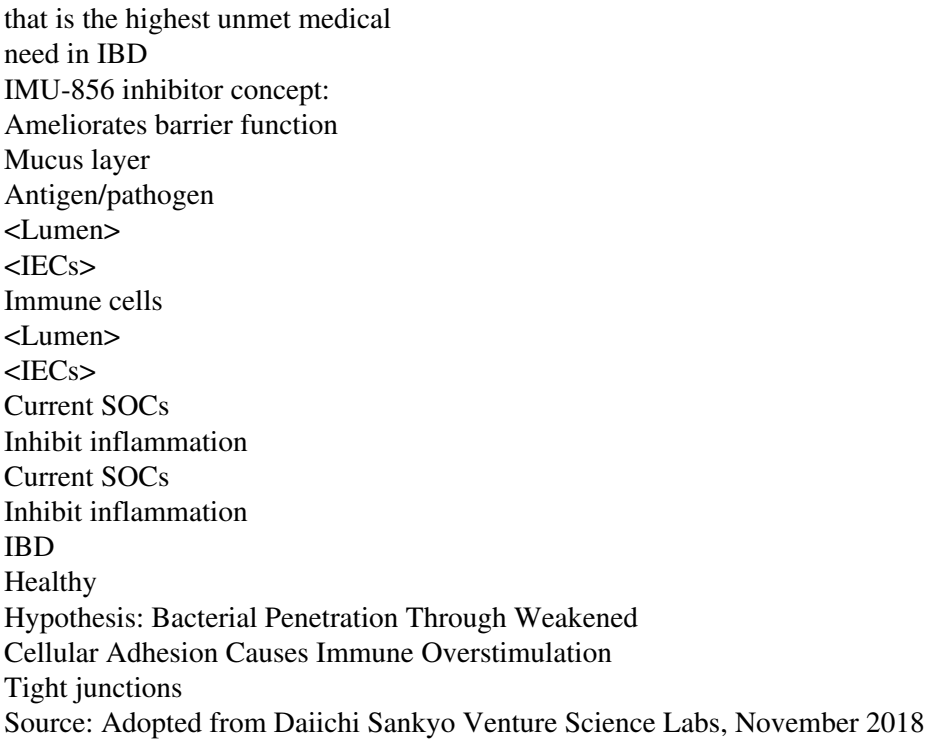
Accelerates mucosal healing with standard of care due to its new mode of action
Enhances maintenance of remission,



Source: Adopted from Daiichi Sankyo Venture Science Labs, November 2018

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IMU-856: Targeting Gut Barrier Function

IMU-856 is a potent inhibitor of a novel target which was validated in a knock-out animal model

Small orally available molecule suitable for once daily dosing

Carefully performed lead compound selection based on exploratory full safety panel, including non-GLP 14-day tox studies in rats and monkeys

Large therapeutic window expected

No critical issues identified in genotoxicity and safety pharmacology studies

Pharmacological effect is improving intestinal barrier function: shown in-vitro and in-vivo to reverse pathophysiology of IBD

Optioned from Daiichi Sankyo Venture Science Labs

Execution of worldwide option after availability of GLP tox data

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IMU-856: Development Concept

Main indication: Crohn s disease (CD)

Clinical development concept

Phase 1 single and multiple ascending dose studies are expected to start in H1 2020

IMU-856 has substantial further potential for orphan diseases outside IBD

Product is covered by a global PCT patent application

Summary

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Financial Status and
Cash Runway

Immunic Series A financing round of 37.5 million USD completed

in 2016 and 2017

Supported by renowned life science investors

Current Immunic investors to invest 26 million EUR additional equity at closing of the transaction with Vital Therapies

Cash runway expected to be sufficient beyond important value inflection points into Q3 2020

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Three potential best-in-class therapies

Deep

and
diversified
product
pipeline,
orally
available
and
potent
drugs

IMU-838: Potent DHODH inhibitor well-tolerated in prior clinical studies

IMU-935: High demand target with substantial deal potential

IMU-856:
Novel
target

potentially
disease
modifying
for
IBD
Strong IP position

IMU-838: Patent application coverage until 2038

IMU-935: New compound IP filed in 2017

IMU-856: Compound patent filed in 2018
Key Investment Highlights
High value markets

Autoimmune & immunology with high unmet medical needs

Large markets for IBD, MS and psoriasis with multibillion USD sales potential

Well financed with cash runway to near-term value-driving events
Experienced
management team

Experienced management team with strong track record and over 70 years
of leadership experience in the pharmaceutical industry

Focused on efficient use of capital to maximize investor return
Supported by experienced
life science investors

Strong support of sophisticated board members and life science investors

Life Sciences Partners as lead investor

Omega Funds, Fund+, LifeCare
Partners, High-Tech Gründerfonds, Bayern
Kapital
and IBG as further investors

13.03.2019
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Any Questions?

Thank
You!
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