

NEW YORK, Aug. 10, 2020 /PRNewswire/ -- Immunic, Inc. (Nasdaq: IMUX), a clinical-stage biopharmaceutical company developing a pipeline of selective oral immunology therapies aimed at treating chronic inflammatory and autoimmune diseases, announced the closing of an underwritten public offering of 5,750,000 shares of its common stock at a public offering price of \$18.00 per share, which includes the exercise in full by the underwriters of their option to purchase an additional 750,000 shares.

Immunic received total proceeds from the offering, before deducting the underwriting discounts and other offering expenses, of \$103.5 million.

SVB Leerink acted as sole bookrunning manager for the offering. Wedbush PacGrow and Ladenburg Thalmann acted as co-managers for the offering.

The Company intends to use the net proceeds of the offering to fund the ongoing clinical development of its three lead product candidates, IMU-838, IMU-935 and IMU-856, including to investigate IMU-838 in a potential phase 3 program in relapsing-remitting multiple sclerosis, and for other general corporate purposes.

The securities described above were offered by Immunic, Inc. pursuant to a shelf registration statement filed by Immunic, Inc. with the Securities and Exchange Commission (SEC), which was declared effective on June 13, 2018. A final prospectus supplement and accompanying prospectus related to the offering was filed with the SEC on August 5, 2020 and is available for free on the SEC's website at www.sec.gov.

Copies of the final prospectus supplement and the accompanying prospectus related to the offering may be obtained from: SVB Leerink LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA, 02110, by email at syndicate@svbleerink.com, or by telephone at (800) 808-7525, ext. 6218.

This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Immunic, Inc.

Immunic, Inc. (Nasdaq: IMUX) is a clinical-stage biopharmaceutical company with a pipeline of selective oral immunology therapies aimed at treating chronic inflammatory and autoimmune diseases, including relapsing-remitting multiple sclerosis, ulcerative colitis, Crohn's disease, and psoriasis. Immunic is developing three small molecule products: its lead development program, IMU-838, is a selective immune modulator that inhibits the intracellular metabolism of activated immune cells by blocking the enzyme DHODH and exhibits a host-based antiviral effect; IMU-935 is an inverse agonist of ROR γ t; and IMU-856 targets the restoration of the intestinal barrier function. IMU-838 is in phase 2 clinical development for relapsing-remitting multiple sclerosis, ulcerative colitis and COVID-19, with an additional phase 2 trial considered in Crohn's disease. An investigator-sponsored proof-of-concept clinical trial for IMU-838 in primary sclerosing cholangitis is ongoing at the Mayo Clinic.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains "forward-looking statements" that involve substantial risks and uncertainties for purposes of the safe harbor provided by the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included in this press release regarding the offering, including the anticipated use of the net proceeds from the offering, strategy, future operations, future financial position, future revenue, projected expenses, prospects, plans and objectives of management, including in relation to Immunic's development programs, are forward-looking statements. Immunic may not actually achieve the plans, carry out the intentions or meet the expectations or projections disclosed in the forward-looking statements and you should not place undue reliance on these forward-looking statements. Such statements are based on management's current expectations and involve risks and uncertainties. Actual results and performance could differ materially from those projected in the forward-looking statements as a result of many factors, including those set forth in the sections captioned "Risk Factors" in Immunic's Annual Report on Form 10-K for the fiscal year ended December 31, 2019, subsequent Quarterly Reports on Form 10-Q, and other filings with the Securities and Exchange Commission. Copies of these filings are available online at www.sec.gov or ir.imux.com/sec-filings. Any forward-looking statement made in this press release speaks only as of the date of this press release. Immunic disclaims any intent or obligation to update these forward-looking statements to reflect events or circumstances that exist after the date on which they were made.

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