



Immunic, Inc. Appoints Sanjay S. Patel, CFA, as Chief Financial Officer

SAN DIEGO, July 16, 2019 – Immunic, Inc. (Nasdaq: IMUX), a clinical-stage biopharmaceutical company focused on developing potentially best-in-class, oral therapies for the treatment of chronic inflammatory and autoimmune diseases, today announced the appointment of Sanjay S. Patel, CFA, as Chief Financial Officer, effective July 15, 2019. Mr. Patel replaces Tamara A. Seymour, who has served as the company's Interim Chief Financial Officer since April 26, 2019.

"We welcome Sanjay to the Immunic team. With a deep well of C-Suite and investment banking experience, Sanjay's proven track record, strong knowledge base and established industry relationships will be especially important as we continue to move our pipeline, including our lead compound, IMU-838, through the clinic and prepare for a number of value-creating milestones in the coming year and beyond," stated Daniel Vitt, Ph.D., Chief Executive Officer and President of Immunic. "I also want to extend the company's collective thanks to Tamara, a seasoned industry veteran who seamlessly took the helm as Interim Chief Financial Officer after the close of our transaction with Vital Therapies."

From 2014 to 2016, Mr. Patel served as Chief Financial Officer of Pernix Therapeutics Holdings, Inc., a holding company that owned several specialty pharmaceutical subsidiaries. He assumed responsibility for mergers and acquisitions, business development, corporate finance, investor relations, finance/accounting and information technology. While at Pernix, Mr. Patel was instrumental in sourcing and executing acquisitions in excess of \$600 million, and raising more than \$460 million in various financing transactions.

From 2009 to 2014, Mr. Patel was Managing Director, Healthcare Investment Banking at Cantor Fitzgerald, where he focused on the specialty pharmaceutical, biotechnology and molecular diagnostics sectors. From 2008 to 2009, Mr. Patel worked with the William J. Clinton Foundation as Manager, Global Malaria Program, Drug Access Team. In this role, he negotiated a multi-billion dollar, multi-year supply chain agreement on behalf of the Geneva-based Global Fund with manufacturers of mosquito nets, artemisinin-based therapies and HIV drugs.

Prior to that, from 2007 to 2008, Mr. Patel was Vice President, Global Healthcare Investment Banking at Cowen and Company, where he worked primarily on mergers and acquisitions and financing alternatives for companies in the specialty pharmaceutical and life-science tools industries. Mr. Patel spent the prior five years as a Financial Analyst at Sectoral Asset Management. His entry into investment banking began in 1998 at UBS Warburg, where he served for three years as Associate Director, Global Healthcare Group.

Mr. Patel holds a CFA (Chartered Financial Analyst) designation from the CFA Institute and a Bachelor of Science in Biology from McGill University.

About Immunic, Inc.

Immunic, Inc. (Nasdaq: IMUX) is a clinical-stage biopharmaceutical company developing a pipeline of selective oral immunology therapies aimed at treating chronic inflammatory and autoimmune diseases, including ulcerative colitis, Crohn's disease, relapsing-remitting multiple sclerosis, and psoriasis. The company is developing three small molecule products: IMU-838 is a selective immune modulator that inhibits the intracellular metabolism of activated immune cells by blocking the enzyme DHODH; IMU-935



is an inverse agonist of ROR γ t; and IMU-856 targets the restoration of the intestinal barrier function. Immunic's lead development program, IMU-838, is in phase 2 clinical development for ulcerative colitis and relapsing-remitting multiple sclerosis, with an additional phase 2 trial in Crohn's disease planned for 2019. An investigator-sponsored proof-of-concept clinical trial for IMU-838 in primary sclerosing cholangitis is planned to start at the Mayo Clinic. For further information, please visit: www.immunic-therapeutics.com.

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 facts, included in this press release regarding strategy, future operations, future financial position, future revenue, projected expenses, prospects, plans and objectives of management are forward-looking statements. Examples of such statements include, but are not limited to, statements relating to Immunic's three development programs and the targeted diseases; the potential for IMU-838, IMU-935 and IMU-856 to safely and effectively target diseases; the nature, strategy and focus of the company; the development and commercial potential of any product candidates of the company; expectations regarding the capitalization, resources and ownership structure of the company; and the executive and board structure of the company. 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, without limitation, risks and uncertainties associated with the ability to project future cash utilization and reserves needed for contingent future liabilities and business operations, the availability of sufficient resources to meet business objectives and operational requirements, the fact that the results of earlier studies and trials may not be predictive of future clinical trial results, the protection and market exclusivity provided by Immunic's intellectual property, risks related to the drug development and the regulatory approval process and the impact of competitive products and technological changes. 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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