FOR IMMEDIATE RELEASE 30 SEPTEMBER 2015

INTERIM RESULTS ANNOUNCEMENT
for the six months ended 30 June 2015

ImmuPharma PLC (LSE:IMM), ("ImmuPharma" or the "Company"), the specialist drug discovery and development company, is pleased to announce its interim results for the six months ended 30 June 2015 (the "Period").

Although we are pleased to report our interim results, we are saddened by the passing of our Chairman, Richard Warr, in late July.

Key Highlights (including post-Period):

- Lupuzor™
  - Phase III pivotal trial has started with development partner Simbec-Orion
  - Registration live with the US National Institute of Health with progress trackable on ClinicalTrials.gov website
  - A new patent has been filed (co-owned with CNRS) to cover other autoimmune indications - some of which have the potential for Orphan Drug designation

- Nucant program IPP-204106
  - The Phase I/IIa results confirmed that ImmuPharma, from a regulatory perspective, can commence Phase II studies in pancreatic cancer and other indications using an authorised dose
  - Nucant program has shown modulation of angiogenesis with multiple indications in addition to cancer
  - Grant funded preclinical study of ophthalmological indication of age-related macular degeneration underway
  - Composition of matter patent provides longer exclusivity, additional protection of the Nucant program and a multitude of other indications in addition to cancer.

- Peptide Technology Collaboration Platform
  - In collaboration with CNRS, Institut National de la Santé et de la Recherche Medicale (INSERM) and the Institut Européen de Chimie et Biologie (IECB) at the University of Bordeaux, ImmuPharma filed a new patent controlling a breakthrough peptide technology called Urelix™
  - Allows the mimicry of long natural peptides in the configuration used to bind their receptor

- Further notable events:
  - Appointment of Tim McCarthy as Non-Executive Chairman (see separate announcement)
  - Dr Stephane Mery was appointed as Non-Executive Director
  - Dr Sylviane Muller, inventor of Lupuzor™, awarded Centre National de la Recherche Scientifique (CNRS) Medal of Innovation for work on both Lupuzor™'s mechanism of action and its applicability to other autoimmune indications
  - ImmuPharma was awarded the New Economy Award for Most Innovative Drug Licensing and Development Company

- Financials
  - Cash position as at 30 June 2015 of £3.29m (H1 2014: £5.18m)
  - Term sheet signed for a proposed financing of up to $14 million - final agreement under negotiation.
  - Loss for the Period of £1.54m (H1 2014: £1.83m)
  - Basic and diluted loss per share of 1.74p (H1 2014: 2.23p)

Commenting on the highlights, Dimitri Dimitriou, Chief Executive Officer said:

"2015 has been a year of many changes for the Company. We entered into a collaboration with a prestigious development organisation, Simbec-Orion and started the pivotal Phase III trial for Lupuzor™. We strengthened the Board and our team of advisors. Of important significance we were honoured by the award of a prestigious medal to the inventor of Lupuzor™, with the discovery of new molecules and new potential indications for Lupuzor™. Finally, we sadly lost our Chairman and good friend, Richard Warr."

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ImmuPharma plc
Statement from the Interim Chairman, the President and the Chief Executive Officer

INTERIM HIGHLIGHTS

Summary

Although we are pleased to highlight our interim results for the six months ended 30 June 2015, we are saddened by the passing of our Chairman, Richard Warr. Richard was one of the three co-founding executive directors of ImmuPharma. In the short term, our senior non-executive director, Franco di Muzio, has been acting as Interim Chairman. In a separate announcement issued today, Tim McCarthy, an experienced healthcare director, has been appointed Non-Executive Chairman with immediate effect. We have further strengthened the Board by the appointment of Dr Stephane Mery, an experienced scientist, investor and industry executive, as a Non-Executive Director.

During 2015, we have made exciting progress on all of our key programs. We have begun the pivotal Phase III trial for Lupuzor™ (P140), a breakthrough treatment for the auto-immune disease lupus, with our development partner, Simbec-Orion. Our Nucant program, IPP-204106, is progressing with combination therapy approaches and grant-funded ophthalmological indications. We announced in February that the Phase I/IIa dose-finding adaptive study where the Nucant was associated with chondroitin sulphate demonstrate that the maximum tolerated dose was 9 mg/kg. This was the primary objective of the study. These Phase I/IIa results now allow ImmuPharma, from a regulatory perspective, to commence a Phase II study. Separately, our peptide technology collaboration at the University of Bordeaux is now well established and moving forward.

We were honoured to see our collaborator, Dr Sylviane Muller, the key inventor of Lupuzor™ and Research Director at the Centre National de la Recherche Scientifique (CNRS), receive 'The CNRS Medal of Innovation' for her discoveries made on the mechanism of action of Lupuzor™ and its applications to other autoimmune diseases. In addition, ImmuPharma was delighted to have been awarded the New Economy Award for Most Innovative Drug Licensing and Development Company.

Development Pipeline Highlights

- **Lupuzor™**

  Lupuzor™ also referred to as IPP-201101 or P140 is a potential treatment for lupus (or Systemic Lupus Erythematosus), a chronic, potentially life-threatening auto-immune disease, Lupuzor™ has a novel mechanism of action aimed at modulating the immune system and has the potential to halt the progression of the disease in a substantial proportion of patients. A certain number of patients suffering from other autoimmune diseases may, according to preclinical data generated by the group of Sylviane Muller (CNRS), benefit from P140. A Phase II/III study for an orphan indication is expected to be filed this year and may benefit from US and/or French funding or loans.

  Lupuzor™ has been granted Fast Track status by the US FDA and approval to start a pivotal Phase III trial under Special Protocol Assessment (SPA). This SPA was subsequently amended due to its strong safety and efficacy profile to allow for a reduced number of patients in the Phase III trial thereby reducing the projected cost of development considerably.

  Together with our development partner, Simbec-Orion, this pivotal Phase III trial has begun and is due to recruit patients. The trial's progress can be tracked on 'Clinicaltrials.gov' and is entitled: *'A 52 week, Randomised, Double-Blind, Parallel-Group, Placebo-Controlled Study to Evaluate the Efficacy and Safety of a 200 mcg Dose of IPP-201101 Plus Standard of Care in Patients with Systemic Lupus Erythematosus*'.

- **IPP-204106, Nucant program**

  IPP-204106 is ImmuPharma's lead compound for cancer and other indications. The rights for this compound have been obtained through the Group's ongoing research collaboration with the Centre National de la Recherche Scientifique (CNRS). The molecule is a nucleolin antagonist and has a promising and novel mechanism of action, acting on modulating angiogenesis as well as proliferation. Preclinical data has shown that nucleolin antagonists inhibit the growth of tumours and metastasis in many cancer types. Results from the initial Phase I/IIa trial in cancer patients demonstrated that it met its safety endpoints and showed stabilisation of disease in 21% of patients. The further Phase I/IIa clinical trial designed to assess safety of increasing doses and to identify the optimal dose for treatment that had been ongoing in France and Belgium has been completed.

  While safe doses have been established for the stand alone use of these compounds, we are investigating the possibility that the compounds have promising potential as combination therapies. The Nucant's ability to bind selectively to membrane nucleolin that is seen only in proliferating cells has led us to develop a Nucant-based selective targeting system to safely deliver cytotoxic drugs. In addition, we have been granted new composition of matter patents surrounding an 'optically pure' version of ImmuPharma's Nucant family which broadens our usage into other indications in addition to cancer. This new patent family covers millions of peptide constructs and also expands the potential uses to include angiogenesis related conditions such as age-related macular degeneration, diabetic retinopathy and wound healing as well as cancer selective targeting systems.

  ImmuPharma has been awarded a grant to investigate the Nucant program's applicability to this ophthalmological indication and progress is underway.

- **Peptide technology platform collaboration**

  ImmuPharma has also initiated the development of a novel and innovative peptide technology platform through the collaboration with our longstanding and successful research partner, CNRS, thereby gaining access to pioneering research centred on novel peptide drugs at the University of Bordeaux and the Institut Européen de Chimie et Biologie (IECB). IECB is an international and interdisciplinary research incubator, placed under the joint authority of the CNRS, INSERM (Institut National de la Santé et de la Recherche Medicale) and the University of Bordeaux. Through its network, IECB hosts 15 international and multi-disciplinary research teams including the CNRS team of Dr Gilles Guichard, one of the scientific founders of ImmuPharma and a leading researcher in peptides. Additionally, ImmuPharma has established a significant research entity located within the IECB campus comprising 3 PhDs from Dr Guichard's lab and ETH Zurich as well as state-of-the-art equipment.

  The longstanding collaboration with the CNRS under Dr Guichard and ImmuPharma has resulted in the filing of a new co-owned patent controlling the breakthrough peptide technology codenamed 'Urelix', allowing the mimicry of long, natural peptides particularly in the configuration used to bind to their receptor, the potential improvement of their stability against enzymatic degradation (breakdown of peptides into amino acids) and greater efficacy.

- **Peptide technology platform collaboration (continued)**

  The first therapeutic area being targeted is diabetes with glucagon-like peptide -1 agonists or GLP-1 agonists, a class of drugs for the treatment of type 2 diabetes and is initiating the development of novel peptides as glugacon antagonists, one of the novel approaches to treat Type I and Type II diabetes. According to Research and Markets (August, 2011), this family represents a potential market of approximately $10 billion. The potential of this technology is substantial and diverse and is one of the key reasons ImmuPharma has established its own research team working in close collaboration with Dr Guichard and his CNRS team. These developments also involve our patented chemical library of over 300,000 peptide-like small molecules.

  ImmuPharma's subsidiary, Ureka sarl, was awarded a grant of approximately €400,000 to support this work.

Financial Review

ImmuPharma's cash balance at 30 June 2015 was £3.29 million (£5.42 million at 31 December 2014). Basic and diluted loss per share were 1.74p and 1.74p respectively (31 December 2014: 3.43p and 3.43p). In line with the Company's current policy, no interim dividend is proposed.

ImmuPharma continues to emphasise prudent and controlled expenditure. Operating loss for the Period was £1,537,274 (£1,818,412 for the six months ended 30 June 2014). Research and development expenditure in the Period was £494,567 (£820,357 for the six months ended 30 June 2014) reflecting primarily the activities for the development of the Urelix™ peptide technology collaboration and the Nucant program. Administrative expenses were £1,056,266 during the Period (£998,055 for the six months ended 30 June 2014).

Given the stage of ImmuPharma's development, the fact that losses have continued to be made is to be expected since there is minimal revenue and business activity is concerned with clinical trial expenditure and maintaining the infrastructure of the Group.

Current Activities & Outlook

We have concentrated our efforts over the last period of progressing Lupuzor™ through the initial regulatory and feasibility stages of the Pivotal Phase III process to the point where we are now starting to recruit patients within Europe and USA.

ImmuPharma in conjunction with the CNRS are also working hard on progressing the P140 auto immune pipeline, based on Lupuzor™'s strong efficacy and safety profile and illustrated by its mechanism of action as lauded by the inventor Dr Sylviane Muller. We hope to be able to share further data on preclinical studies of other indications of P140 later this year together with plans for progressing a number of indications into clinical studies.

Current Activities & Outlook (continued)

In summary, the focus of the Group is on ensuring the smooth progress of the late stage clinical development of Lupuzor™, exploring other opportunities around Lupuzor™'s mechanism of action and its applicability to other autoimmune conditions with Orphan Drug Status together with progressing ImmuPharma's other pipeline candidates.

We look forward to providing further progress updates over the next period.

Dr Franco di Muzio, Interim Chairman and Senior Non-Executive Director

Dr Robert Zimmer, MD, PhD, President and Chief Scientific Officer

Dimitri Dimitriou, MSc, Chief Executive Officer

29 September 2015

Independent Review Report to ImmuPharma plc

Introduction

We have been engaged by ImmuPharma plc ("the Company") to review the condensed set of consolidated financial statements in the interim report for the six months ended 30 June 2015 which comprises the Consolidated Income Statement, the Consolidated Statement of Comprehensive Income, the Consolidated Statement of Financial Position, the Consolidated Statement of Changes in Equity, the Consolidated Statement of Cashflows, and the related notes 1 to 4.

We have read the other information contained in the interim report and considered whether it contains any apparent misstatements or material inconsistencies with the financial information in the condensed set of financial statements.

This report is made solely to the Company in accordance with the terms of our engagement to assist the Company in meeting the requirements of AIM Rule 18. Our review has been undertaken so that we might state to the Company those matters we are required to state to it in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company for our review work, for this report or for the conclusions we have reached.

Directors' responsibilities

The interim report is the responsibility of, and has been approved by, the directors. The directors are responsible for preparing the interim report in accordance with AIM Rule 18.

As disclosed in note 1, the annual financial statements of the Group are prepared in accordance with IFRS as adopted by the European Union. It is the responsibility of the directors to ensure that the condensed set of financial statements included in this interim report have been prepared on a basis consistent with that which will be adopted in the Group's annual financial statements.

Our responsibility

Our responsibility is to express to the Company a conclusion on the condensed set of financial statements in the interim report based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements (UK and Ireland) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Auditing Practices Board for use in the United Kingdom. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.

A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing (UK and Ireland) and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the condensed set of financial statements in the interim report for the six months ended 30 June 2015 is not prepared, in all material respects, in accordance with the requirements of the AIM rules.

25 Moorgate
London
EC2R 6AY

Nexia Smith & Williamson
Statutory Auditor
Chartered Accountants

29 September 2015

ImmuPharma plc

CONSOLIDATED INCOME STATEMENT
FOR THE PERIOD ENDED 30 JUNE 2015

	Note	Unaudited 6 months ended 30 June 2015 £	Audited Year ended 31 December 2014 £	Unaudited 6 months ended 30 June 2014 £
Continuing operations				
Revenue		13,559	184,815	-
Research and development expenses		(494,567)	(1,457,298)	(820,357)
Administrative expenses		(1,056,266)	(2,152,417)	(998,055)
Operating loss		(1,537,274)	(3,424,900)	(1,818,412)
Finance costs		(7,172)	(14,195)	(24,908)
Finance income		3,179	98,936	10,807
Loss before taxation		(1,541,267)	(3,340,159)	(1,832,513)
Tax		-	468,679	(962)
Loss for the period		(1,541,267)	(2,871,480)	(1,833,475)
Attributable to:				
Equity holders of the parent company		(1,541,267)	(2,871,480)	(1,833,475)
Loss per ordinary share				
Basic	2	(1.74)p	(3.43)p	(2.23)p
Diluted	2	(1.74)p	(3.43)p	(2.23)p

ImmuPharma plc

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2015

	Unaudited 6 months ended 30 June 2015 £	Audited Year ended 31 December 2014 £	Unaudited 6 months ended 30 June 2014 £
Loss for the financial period	(1,541,267)	(2,871,480)	(1,833,475)
Other comprehensive income Items that may be reclassified subsequently to profit or loss:			
Exchange differences on translation of foreign operations	(180,262)	(230,357)	(139,427)
Total items that may be reclassified subsequently to profit or loss	(180,262)	(230,357)	(139,427)
Other comprehensive loss for the period	(180,262)	(230,357)	(139,427)
Total comprehensive loss for the period	(1,721,529)	(3,101,837)	(1,972,902)

ImmuPharma plc

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2015

	Unaudited 30 June 2015 £	Audited 31 December 2014 £	Unaudited 30 June 2014 £
Non-current assets			
Intangible assets	530,354	560,537	582,706
Property, plant and equipment	304,590	366,363	374,286
Total non-current assets	834,944	926,900	956,992
Current assets			
Trade and other receivables	720,547	721,410	941,199
Cash and cash equivalents	3,294,819	5,424,033	5,184,713
Total current assets	4,015,366	6,145,443	6,125,912
Current liabilities			
Financial liabilities – borrowings	295,634	417,852	2,461,928
Trade and other payables	243,464	549,652	414,689
Provisions	9,663	23,468	30,371
Total current liabilities	548,761	990,972	2,906,988
Net current assets	3,466,605	5,154,471	3,218,924
Non-current liabilities			
Financial liabilities - borrowings	317,696	375,989	740,652
Net assets	3,983,853	5,705,382	3,435,264
EQUITY			
Ordinary shares	8,862,246	8,862,246	8,228,246
Share premium	10,490,920	10,490,920	7,764,720
Merger reserve	106,148	106,148	106,148
Other reserves	(3,827,457)	(3,647,195)	(3,595,118)
Retained earnings	(11,648,004)	(10,106,737)	(9,068,732)
Total equity	3,983,853	5,705,382	3,435,264

ImmuPharma plc

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2015

	Share capital £	Share premium £	Merger reserve £	Other reserves - Acquisition reserve £	Other reserves - Translation Reserve £	Other reserves - Equity shares to be issued £	Retained Earnings £	Total equity £
At 1 January 2014	8,228,246	7,764,720	106,148	(3,541,203)	(1,579,015)	1,660,105	(7,235,257)	5,403,744
Loss for the financial period	-	-	-	-	-	-	(1,833,475)	(1,833,475)
Exchange differences on translation of foreign operations	-	-	-	-	(139,427)	-	-	(139,427)
Share based payments	-	-	-	-	-	4,422	-	4,422
At 30 June 2014	8,228,246	7,764,720	106,148	(3,541,203)	(1,718,442)	1,664,527	(9,068,732)	3,435,264
At 1 January 2014	8,228,246	7,764,720	106,148	(3,541,203)	(1,579,015)	1,660,105	(7,235,257)	5,403,744
Loss for the financial year	-	-	-	-	-	-	(2,871,480)	(2,871,480)
Exchange differences on translation of foreign operations	-	-	-	-	(230,357)	-	-	(230,357)
Share based payments	-	-	-	-	-	43,275	-	43,275
New issue of equity capital	634,000	2,726,200	-	-	-	-	-	3,360,200
At 31 December 2014 & 1 January 2015	8,862,246	10,490,920	106,148	(3,541,203)	(1,809,372)	1,703,380	(10,106,737)	5,705,382
Loss for the financial period	-	-	-	-	-	-	(1,541,267)	(1,541,267)
Exchange differences on translation of foreign operations	-	-	-	-	(180,262)	-	-	(180,262)
At 30 June 2015	8,862,246	10,490,920	106,148	(3,541,203)	(1,989,634)	1,703,380	(11,648,004)	3,983,853
Attributable to:-								
Equity holders of the parent company	8,862,246	10,490,920	106,148	(3,541,203)	(1,989,634)	1,703,380	(11,648,004)	3,983,853

ImmuPharma plc

CONSOLIDATED STATEMENT OF CASHFLOWS FOR THE PERIOD ENDED 30 JUNE 2015

	Notes	Unaudited 6 months ended 30 June 2015 £	Audited Year ended 31 December 2014 £	Unaudited 6 months ended 30 June 2014 £
Cash flows from operating activities				
Cash used in operations	3	(2,329,728)	(3,231,366)	(1,867,038)
Tax		521,147	754,996	-
Interest paid		(189)	(14,195)	(15,837)
Net cash used in operating activities		(1,808,770)	(2,490,565)	(1,882,875)
Investing activities				
Purchase of intangible assets		-	(5,656)	(6,463)
Purchase of property, plant and equipment		(12,838)	(342,275)	(333,622)
Interest received		3,179	72,759	10,623
Net cash used in investing activities		(9,659)	(275,172)	(329,462)
Financing activities				
Decrease in bank overdraft		(327)	(146)	(466)
New loans		21,180	-	2,243,590
Loan repayments		(273,016)	(395,326)	(54,450)
Net proceeds from issue of new equity capital		-	3,360,200	-
Net cash (used in)/generated from financing activities		(252,163)	2,964,728	2,188,674
Net (decrease)/increase in cash and cash equivalents		(2,070,592)	198,991	(23,663)
Cash and cash equivalents at start of period		5,424,033	5,396,296	5,396,296
Effects of exchange rates on cash and cash equivalents		(58,622)	(171,254)	(187,920)
Cash and cash equivalents at end of period		3,294,819	5,424,033	5,184,713

ImmuPharma plc

NOTES TO THE INTERIM ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2015

1 ACCOUNTING POLICIES

Basis of preparation

The interim financial information in this report has been prepared using accounting policies consistent with IFRS as adopted by the European Union. IFRS is subject to amendment and interpretation by the International Accounting Standards Board (IASB) and the IFRS Interpretations Committee and there is an ongoing process of review and endorsement by the European Commission. The financial information has been prepared on the basis of IFRS that the Directors expect to be adopted by the European Union and applicable as at 31 December 2015.

The accounting policies applied are consistent with those that were applied to the financial statements for the year ending 31 December 2014.

Non-Statutory accounts

The financial information set out in this interim report does not constitute the Group's statutory accounts. The statutory accounts for the year ended 31 December 2014 have been delivered to the Registrar of Companies. The auditors reported on those accounts; their report was unqualified, did not contain a statement under either Section 498 (2) or Section 498 (3) of the Companies Act 2006 and did not include references to any matters to which the auditor drew attention by way of emphasis. The financial information for the 6 months ended 30 June 2015 and 30 June 2014 is unaudited.

Copies of this statement will be available on the Company's website – www.immupharma.com.

NOTES TO THE INTERIM ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2015 (continued)

2 LOSS PER SHARE

	Unaudited 6 months ended 30 June 2015 £	Audited Year ended 31 December 2014 £	Unaudited 6 months ended 30 June 2014 £
Loss			
Loss for the purposes of basic and diluted loss per share being net loss attributable to equity shareholders	(1,541,267)	(2,871,480)	(1,833,475)
Number of shares			
Weighted average number of ordinary shares for the purposes of basic loss per share	88,622,463	83,602,573	82,282,463
Basic loss per share	(1.74)p	(3.43)p	(2.23)p
Diluted loss per share	(1.74)p	(3.43)p	(2.23)p

There is no difference between basic loss per share and diluted loss per share as the share options and warrants are anti-dilutive.

ImmuPharma plc

NOTES TO THE INTERIM ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2015 (continued)

3 CASH USED IN OPERATIONS

	Unaudited six months ended 30 June 2015 £	Audited 31 December 2014 £	Unaudited six months ended 30 June 2014 £
Operating loss	(1,537,274)	(3,424,900)	(1,818,412)
Depreciation & amortisation	62,521	99,166	46,862
Share-based payments	-	43,275	4,422
(Increase)/decrease in trade & other receivables	(484,482)	172,445	129,345
Decrease in trade & other payables	(349,705)	(114,397)	(194,363)
Decrease in provisions	(13,805)	(33,132)	(26,229)
Gain/(loss) on foreign exchange	(6,983)	26,177	(8,663)
Cash used in operations	(2,329,728)	(3,231,366)	(1,867,038)

4 SUBSEQUENT EVENTS

In July, ImmuPharma plc signed a term sheet with a US partner for a proposed financing to fund the Lupuzor™ clinical trial. The initial instalment of funding is planned to consist of a convertible loan of US $ 2 million plus additional capital of up to US $ 12 million, at ImmuPharma's discretion, subject to certain criteria, over a two year period. The final agreement is under negotiation.