

July 1, 2021

Arnd Christ  
Chief Financial Officer  
Immatics Biotechnologies GmbH  
Machtlfinger Str. 11  
81379 Munich  
Germany

Re: Immatics N.V.  
Form 20-F for the  
Filed March 30,  
File No. 001-39363

fiscal year ended December 31, 2020  
2021

Dear Mr. Christ:

We have limited our review of your filing to the financial statements and related disclosures and have the following comment. In our comment, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to this comment within ten business days by providing the requested information or advise us as soon as possible when you will respond. If you do not believe our comment applies to your facts and circumstances, please tell us why in your response.

After reviewing your response to this comment, we may have additional comments.

Form 20-F for the fiscal year ended December 31, 2020

Item 5. Operating and Financial Review and Prospects  
Results of Operations  
Research and Development Expenses, page 121

1. Please provide us an analysis of external research and development expenses incurred for each year presented for ACT expenses and TCR Biospecifics separately. Please provide us with proposed disclosure to be included in future periodic reports which separately quantifies your research and development expense by project. If you do not track your research and development costs by project, disclose that fact as well as why you do not maintain and evaluate research and development costs by project.

In closing, we remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or

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absence of action by the staff.

You may contact Vanessa Robertson at 202-551-3649 or Kevin Vaughn at 202-551-3494 with any questions.

FirstName LastNameArnd Christ  
Comapany NameImmatics Biotechnologies GmbH  
Finance

Sincerely,  
Division of Corporation

