
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

**FORM S-8
REGISTRATION STATEMENT**
*Under
The Securities Act of 1933*

IMMATICS N.V.
(Exact name of registrant as specified in its charter)

The Netherlands
(State or other jurisdiction of
incorporation or organization)

Not Applicable
(I.R.S. Employer
Identification Number)

**Paul-Ehrlich-Straße 15
72076 Tübingen, Federal Republic of Germany
Tel: +49 (7071) 5397-0
(Address of Principal Executive Offices)**

Immatics N.V. 2020 Stock Option and Incentive Plan
(Full Title of the Plans)

**Edward A. Sturchio
Immatics US, Inc.
2130 W. Holcombe Blvd., Suite 900
Houston, Texas 77030
(281) 810-7545**
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

**Mitchell S. Bloom, Esq.
Edwin M. O'Connor, Esq.
Goodwin Procter LLP
100 Northern Avenue
Boston, Massachusetts 02210
(617) 570-1000**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer
Non-accelerated filer

Accelerated filer
Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered(1)	Proposed Maximum Offering Price per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Ordinary shares, nominal value of €0.01 per share	6,794,444 shares(2)	\$ 9.30 (3)	\$63,188,329.20(3)	\$6,893.85
Ordinary shares, nominal value of €0.01 per share	3,211,786 shares(4)	\$11.02(5)	\$35,393,881.72(5)	\$3,861.47

- (1) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement shall also cover any additional ordinary shares which become issuable under the Immatics N.V. 2020 Stock Option and Incentive Plan (the "Plan") by reason of any stock dividend, stock split, recapitalization or any other similar transaction effected without the receipt of consideration which results in an increase in the number of our outstanding ordinary shares. Pursuant to Rule 416(c) under the Securities Act, this Registration Statement shall also cover an indeterminate amount of interests to be offered or sold pursuant to the employee benefit plans described herein.
- (2) Represents ordinary shares that will be issued upon the exercise of outstanding options granted under the Plan. In addition to the shares registered hereunder, to the extent that awards outstanding under the Plan as of the date of this Registration Statement are cancelled, forfeited or held back upon exercise or settlement of an award to satisfy the exercise price or tax withholding, reacquired by the registrant prior to vesting, satisfied without any issuance of stock, expire or are otherwise terminated (other than by exercise) subsequent to the date of this Registration Statement, the ordinary shares reserved for issuance pursuant to such awards will become available for issuance as ordinary shares under the Plan.
- (3) Estimated pursuant to Rule 457(h) solely for the purpose of calculating the registration fee. The proposed maximum offering price per share and proposed maximum aggregate offering price are calculated using the weighted-average exercise price for such shares.
- (4) Represents ordinary shares that may be issued under the Plan. In addition to the shares registered hereunder, to the extent that awards outstanding under the Plan as of the date of this Registration Statement are cancelled, forfeited or held back upon exercise or settlement of an award to satisfy the exercise price or tax withholding, reacquired by the registrant prior to vesting, satisfied without any issuance of stock, expire or are otherwise terminated (other than by exercise) subsequent to the date of this Registration Statement, the ordinary shares reserved for issuance pursuant to such awards will become available for issuance as ordinary shares under the Plan.
- (5) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h) of the Securities Act, and based on the average of the high and low sale prices of the Registrant's ordinary shares, as quoted on the Nasdaq Stock Market, on October 5, 2020.

Proposed sales to take place as soon after the effective date of the Registration Statement as awards are granted, exercised or distributed under the above-named plans.

Part I
INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.

The documents containing the information specified in this Item 1 will be sent or given to participants as specified by Rule 428(b)(1) under the Securities Act. In accordance with the rules and regulations of the Commission and the instructions to Form S-8, such documents are not being filed with the Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act.

Item 2. Registrant Information and Employee Plan Annual Information.

The documents containing the information specified in this Item 2 will be sent or given to participants as specified by Rule 428(b)(1) under the Securities Act. In accordance with the rules and regulations of the Commission and the instructions to Form S-8, such documents are not being filed with the Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act.

Part II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The registrant hereby incorporates by reference into this Registration Statement the following documents filed with the SEC:

- (a) The [proxy statement/prospectus](#) filed by the registrant with the SEC pursuant to Rule 424(b) under the Securities Act, on June 10, 2020, relating to the Registration Statement on [Form F-4](#), as amended (File No. 333-237702), which contains the registrant's audited financial statements for the latest fiscal year for which such statements have been filed;
- (b) The registrant's report on [Form 20-F](#) filed with the SEC on July 8, 2020 and the registrant's reports on Form 6-K filed with the SEC on [July 2, 2020](#), [August 6, 2020](#), [August 18, 2020](#), [September 3, 2020](#), [September 10, 2020](#), [September 15, 2020](#) and [September 29, 2020](#); and
- (c) The description of the registrant's ordinary shares contained in the registrant's Registration Statement on [Form 8-A](#) (File No. 001-39363), filed by the registrant with the SEC under Section 12(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), on July 1, 2020, including any amendments or reports filed for the purpose of updating such description.

To the extent that any information contained in any report on Form 6-K, or any exhibit thereto, was furnished to, rather than filed with, the Commission, such information or exhibit is specifically not incorporated by reference.

All documents that the registrant subsequently files pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act prior to the filing of a post-effective amendment to this registration statement which indicates that all of the ordinary shares offered have been sold or which deregisters all of such shares then remaining unsold, shall be deemed to be incorporated by reference in this registration statement and to be a part hereof from the date of the filing of such documents. Any report on Form 6-K furnished by the registrant to the Commission after the date of this registration statement (or a portion thereof) is incorporated by reference in this registration statement only to the extent that the report expressly states that the registrant incorporates it (or such portions) by reference in this registration statement and it is not subsequently superseded.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Under Dutch law, directors of a Dutch public company may be held jointly and severally liable to the company for damages in the event of improper performance of their duties. In addition, directors may be held liable to third parties for any actions that may give rise to a tort. This applies equally to our managing directors, supervisory directors, non-executive directors and executive directors.

Pursuant to our articles of association and unless Dutch law provides otherwise, the following will be reimbursed to actual and former managing directors, supervisory directors, non-executive directors and executive directors and other members of the executive committee:

- (i) the costs of conducting a defense against claims, also including claims by the company and its group companies, as a consequence of any acts or omissions in the fulfillment of their duties or any other duties currently or previously performed by them at our request;
- (ii) any damages or financial penalties payable by them as a result of any such acts or omissions;
- (iii) any amounts payable by them under settlement agreements entered into by them in connection with any such acts or omissions;
- (iv) the costs of appearing in other legal proceedings in which they are involved in such capacity, with the exception of proceedings primarily aimed at pursuing a claim on their own behalf; and
- (v) any taxes payable by them as a result of any reimbursements.

No indemnification shall be given to an indemnified officer or director under our articles of association unless:

- (i) it has been adjudicated by a Dutch court or, in the case of arbitration, an arbitrator, in a final and conclusive decision that the act or omission may be characterized as intentional, deliberately reckless or grossly negligent conduct, unless Dutch law provides otherwise or this would, in view of the circumstances of the case, be unacceptable according to standards of reasonableness and fairness; or
- (ii) the costs or financial loss are covered by an insurance and the insurer has paid out the costs or financial loss.

We have entered into indemnification agreement with each of our directors and executive officers.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling us pursuant to the foregoing provisions, we have been informed that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is theretofore unenforceable.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
4.1	<u>Form of Articles of Association of Immaties N.V. (incorporated by reference to Exhibit 3.2 to Amendment No. 2 to the Registration Statement on Form F-4 (File No. 333-237702), filed with the SEC on June 5, 2020).</u>
4.2	<u>Form of Deed of Conversion of Immaties B.V. (incorporated by reference to Exhibit 3.1 to Amendment No. 2 to the Registration Statement on Form F-4 (File No. 333-237702), filed with the SEC on June 5, 2020).</u>
4.3	<u>Form of Investor Rights Agreement (incorporated by reference to Exhibit 10.1 to the Registration Statement on Form F-4 (File No. 333-237702), filed with the SEC on April 15, 2020).</u>
5.1*	<u>Opinion of CMS Derks Star Busmann N.V.</u>
23.1*	<u>Consent of PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Independent Registered Public Accounting Firm.</u>
23.2*	<u>Consent of CMS Derks Star Busmann N.V. (included in Exhibit 5.1).</u>
24.1*	<u>Power of Attorney (included on signature page to this registration statement).</u>
99.1	<u>2020 Stock Option Incentive Plan and forms of award agreements thereunder (incorporated by reference to Exhibit 10.16 to Amendment No. 3 to the Registration Statement on Form F-4 (Reg. No. 333-237702), filed with the SEC on June 8, 2020).</u>

* Filed herewith.

Item 9. Undertakings.

(a) The registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental

change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) herein do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act (15 U.S.C. 78m or 78o(d)) that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Tübingen, Germany, on the 9th day of October, 2020.

IMMATICS N.V.

By: /s/ Harpreet Singh
Harpreet Singh
Chief Executive Officer and Managing Director

POWER OF ATTORNEY AND SIGNATURES

KNOW ALL BY THESE PRESENT, that each individual whose signature appears below hereby constitutes and appoints Harpreet Singh and Arnd Christ, and each of them, either of whom may act without the joinder of the other, as his or her true and lawful attorneys-in-fact and agents with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement on Form S-8, and to file the same, with all exhibits thereto, and all documents in connection therewith, with the Securities and Exchange Commission granting unto each said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or his or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities and on the date indicated below.

<u>Name</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Harpreet Singh</u> Harpreet Singh	Chief Executive Officer and Managing Director <i>(Principal Executive Officer)</i>	October 9, 2020
<u>/s/ Arnd Christ</u> Arnd Christ	Chief Financial Officer <i>(Principal Financial and Accounting Officer)</i>	October 9, 2020
<u>/s/ Michael G. Atieh</u> Michael G. Atieh	Supervisory Director	October 9, 2020
<u>/s/ Paul R. Carter</u> Paul R. Carter	Supervisory Director	October 9, 2020
<u>/s/ Peter Chambré</u> Peter Chambré	Supervisory Director	October 9, 2020
<u>/s/ Eliot Forster</u> Eliot Forster	Supervisory Director	October 9, 2020
<u>/s/ Christof Hettich</u> Christof Hettich	Supervisory Director	October 9, 2020
<u>/s/ Heather L. Mason</u> Heather L. Mason	Supervisory Director	October 9, 2020
<u>/s/ Adam Stone</u> Adam Stone	Supervisory Director	October 9, 2020

AUTHORIZED REPRESENTATIVE

Pursuant to the requirement of the Securities Act, the undersigned, the duly undersigned representative in the United States of Immatics N.V., has signed this registration statement in the city of New York City, United States, on the 9th day of October, 2020.

Immatics N.V.

By: /s/ Edward A. Sturchio

Name: Edward A. Sturchio

Title: Authorized Representative in the United States

**PRIVILEGED AND STRICTLY CONFIDENTIAL**

Immatics N.V.
Paul-Ehrlich-Straße 15
72076 Tübingen,
Germany

CMS Derks Star Busmann N.V.
Atrium | Parnassusweg 737
NL-1077 DG Amsterdam
P.O. Box 94700
NL-1090 GS Amsterdam

Bank account (Stichting Dergengelden)
Iban: NL31 RABO 0103 3545 49
Swift/bic: RABONL2U

T +31 20 301 63 01
F +31 20 301 63 35

Subject: Immatics N.V. / Legal Opinion

9 October 2020

Dear Sirs,

We have acted as Dutch legal counsel to Immatics N.V., a public company with limited liability (*naamloze vennootschap*) of Amsterdam, the Netherlands (the “**Company**”) in respect of certain matters of Dutch law in connection with the filing of a registration statement on Form S-8 (the “**Registration Statement**”) with the United States Securities and Exchange Commission. The Registration Statement describes the ordinary shares that may be issued under the Company’s 2020 Stock Option and Incentive Plan (the “**Plan**”).

As part of the Plan up to 10,006,230 ordinary shares in the capital of the Company with a nominal value of € 0.01 each may be issued to employees, non-employee directors and consultants of the Company and its affiliates (the “**Registration Shares**”).

For the purpose of this legal opinion, we have examined and relied solely upon the following documents:

- (a) an electronically received copy of an extract relative to the Company, dated 9 October 2020 (the “**Extract**”) from the trade register (*handelsregister*) of the Dutch Chamber of Commerce (*Kamer van Koophandel*) (the “**Trade Register**”);
- (b) an official copy of the notarial deed of incorporation (*akte van oprichting*) of Immatics B.V., dated 10 March 2020 (the “**Deed of Incorporation**”), containing the articles of association of the Company before the execution of the Deed of Conversion (the “**B.V. Articles of Association**”);
- (c) an official copy of the notarial deed of conversion, dated 1 July 2020 (the “**Deed of Conversion**”), containing the current articles of association of the Company (the “**N.V. Articles of Association**”);
- (d) an electronically received copy of a written resolution of the management board (*het bestuur*) of the Company, dated 30 June 2020 (the “**Board Resolution**”);
- (e) an electronically received copy of a written resolution of the general meeting (*algemene vergadering*) of the Company, dated 30 June 2020 (the “**Shareholder Resolution**”); and

All services are rendered under an agreement of instruction with CMS Derks Star Busmann N.V., with registered office in Amsterdam, the Netherlands. This agreement is subject to the General Conditions of CMS Derks Star Busmann N.V., which have been filed with the registrar of the District Court Amsterdam, the Netherlands, under no. 2017/51 and which contain a limitation of liability. These terms have been published on the website cms.law and will be provided upon request. CMS Derks Star Busmann N.V. is a company with limited liability under the laws of the Netherlands and is registered in the Netherlands with the trade register under no. 30201194 and in Belgium with the RPR Brussels under no. 0877.478.727. The VAT number of CMS Derks Star Busmann N.V. for the Netherlands is NL8140.16.479.B01 and for Belgium BE 0877.478.727.

CMS Derks Star Busmann is a member of CMS, the organisation of European law firms. In certain circumstances, CMS is used as a brand or business name of, or to refer to, some or all of the member firms or their offices. Further information can be found at www.cms.law.

CMS offices and associated offices: Aberdeen, Algiers, Amsterdam, Antwerp, Barcelona, Beijing, Belgrade, Berlin, Bratislava, Bristol, Brussels, Bucharest, Budapest, Casablanca, Cologne, Dresden, Duesseldorf, Dubai, Edinburgh, Frankfurt, Geneva, Hamburg, Hong Kong, Istanbul, Kyiv, Leipzig, Lisbon, Ljubljana, London, Luxembourg, Lyon, Madrid, Milan, Moscow, Munich, Muscat, Paris, Prague, Rio de Janeiro, Rome, Sarajevo, Seville, Shanghai, Sofia, Strasbourg, Stuttgart, Tehran, Tirana, Utrecht, Vienna, Warsaw, Zagreb and Zurich.

- (f) an electronically received copy of a written resolution of the supervisory board of the Company dated 1 July 2020 (the “**Supervisory Board Resolution**”, the Board Resolution, the Shareholder Resolution and the Supervisory Board Resolution shall collectively be referred to as the “**Resolutions**”).

In connection with such examination and for the purpose of the legal opinion expressed herein we have assumed:

- (i) at the time of the issuances of the Registration Shares, the Company’s authorized capital will be sufficient;
- (ii) the Registration Shares will be subscribed for, issued and accepted by their subscribers in accordance with all applicable laws (including for the avoidance of doubt, Dutch law);
- (iii) the Registration Shares will be validly paid up at the time of the issuances;
- (iv) the genuineness of all signatures on all original documents of the persons purported to have signed the same;
- (v) the conformity to their originals of all documents submitted or transmitted to us in the form of photocopies, electronically or otherwise, and the authenticity and completeness of such originals;
- (vi) that the Resolutions and the resolutions reflected therein have been validly signed and will be in full force and effect at the time of the issuances of the Registration Shares and that none of these resolutions have been or will be withdrawn or restated and that no resolutions have been or will be adopted to amend the contents of these resolutions;
- (vii) that the Deed of Incorporation and the Deed of Conversion are valid notarial deeds (*notariële aktes*), that the contents thereof are correct and complete, it being hereby confirmed that on the face of the Deed of Incorporation and the Deed of Conversion it does not appear that the Deed of Incorporation and the Deed of Conversion are not valid notarial deeds;
- (viii) that the B.V. Articles of Association were in full force and effect before the execution of the Deed of Conversion and that the N.V. Articles of Association are in full force and effect as at the date hereof, it being hereby confirmed that on the face of the N.V. Articles of Association and the Extract it does not appear that the N.V. Articles of Association are not in full force and effect as at the date hereof;
- (ix) any and all authorisations and consents of, or other filings with or notifications to, any public authority or other relevant body or person in or of any jurisdiction which may be required (other than under Dutch law) in respect of the issuance of the Registration Shares have been or will be duly obtained or made, as the case may be;
- (x) that no petition has been presented to nor order made by a court for the bankruptcy (*faillissement*) of the Company and that no resolution has been adopted concerning a statutory merger (*juridische fusie*) or division (*splitsing*) involving the Company as disappearing entity, or a voluntary liquidation (*ontbinding*) of the Company;
- (xi) that, at the date hereof, the information contained in the Extract truly and correctly reflects the position of the Company as mentioned therein;
- (xii) that, at the time of the issuances of the Registration Shares, the Company is not included on the consolidated list of persons, groups and entities subject to EU financial sanctions (the “**Sanctions List**”);
- (xiii) that, at the date hereof, the directors of the Company are not included on the list of natural persons subject to a director’s disqualification (*civielrechtelijk bestuursverbod*) under the laws of the Netherlands (the “**Disqualification List**”); and
- (xiv) that the Company has not been dissolved (*ontbonden*), merged (*gefuseerd*) involving the Company as disappearing entity, demerged (*gesplitst*), converted (*omgezet*), granted a suspension of payments (*surséance verleend*), subjected to emergency regulations (*noodregeling*) as provided for in the Financial Supervision Act (*Wet op het Financieel Toezicht*), declared bankrupt (*failliet verklaard*), subjected to any other insolvency proceedings listed in Annex A or winding up proceedings listed in Annex B of Council Regulation (EC) No 1346/2000 on insolvency proceedings of 29 May 2000, listed on the list referred to in article 2 (3) of Council Regulation (EC) No 2580/2001 of 27 December 2001, listed in Annex I to Council Regulation (EC) No 881/2002 of 27 May 2002 or listed and marked with an asterisk in the Annex to Council Common Position 2001/931 of 27 December 2001 relating to measures to combat terrorism, as amended from time to time, and no trustee (curator), administrator (*bewindvoerder*) or similar officer has been appointed in respect of the Company or any of its respective assets.

In support of the assumptions under (x), (xi) and (xiv), we have carried out the following investigations. The office of the bankruptcy registrar of the District Court of Amsterdam has confirmed to us by telephone today at 15:12 CEST that the Company has not been declared bankrupt (*in staat van faillissement*) and has not been granted a suspension of payment (*surséance van betaling*). Furthermore, we have obtained a confirmation through <http://www.rechtspraak.nl>, derived from the segment for EU registrations of the Central Insolvency Register, that the Company is not registered as being subject to insolvency proceedings. The Trade Register has confirmed to us by telephone today at 14:55 CEST that the Company has not been dissolved at the initiative of the Dutch Chamber of Commerce and that no resolution to dissolve, merge (*juridisch fuseren*) or demerge (*splitsen*) the Company was filed. In the same telephone call, the official of the Trade Register confirmed to us that no amendments in the registration of the Company occurred in the period from the provision of the Extract to us through the date and time hereof. Moreover, in support of the assumption under (xii), we have carried out an online search today at 15:11 CEST <https://webgate.ec.europa.eu/europeaid/fsd/fsf> showing that the Company is not included on the Sanctions List. We have not investigated any matter that is the subject of an assumption made in this legal opinion other than as set forth herein.

We express no opinion as to any law other than the laws of the Netherlands in force at the date hereof as applied and interpreted according to present duly published case law of the Dutch courts. No opinion is rendered with respect to any matters of fact, anti-trust law, market abuse, equal treatment of shareholders, financial assistance, tax law or the laws of the European Communities, to the extent not or not fully implemented in the laws of the Netherlands.

In this legal opinion, Dutch legal concepts are expressed in English terms and not in their original Dutch terms. Where indicated in italics, Dutch equivalents of these English terms have been given for the purpose of clarification. The Dutch concepts may not be identical to the concepts described by the same English terms as they exist under the laws of other jurisdictions. Terms and expressions of law and of legal concepts as used in this legal opinion have the meaning attributed to them under the laws of the Netherlands and this legal opinion should be read and understood accordingly.

This legal opinion is strictly limited to the matters stated herein and may not be read as extending by implication to any matter not specifically referred to. Nothing in this legal opinion should be taken as expressing an opinion in respect of the factual accuracy of any representations or warranties, or other information, contained in any document, referred to herein or examined in connection with this legal opinion, except as expressly stated otherwise. For the purpose hereof, we have assumed such accuracy.

Based upon the foregoing (including, without limitation, the documents and the assumptions set out above) and subject to the qualifications set out below and any facts, circumstances, events or documents not disclosed to us in the course of our examination referred to above, we are, at the date hereof, of the opinion that:

When issued, the Registration Shares will have been validly issued, fully paid and will be non-assessable.

The opinion expressed above is subject to the following qualifications:

- (A) The opinion expressed above may be affected or limited by any applicable bankruptcy, insolvency, fraudulent conveyance (*actio pauliana*), reorganization, suspension of payment and other or similar laws now or hereafter in effect, relating to or affecting the enforcement or protection of creditors' rights.
- (B) A power of attorney (*volmacht*) or mandate (*lastgeving*) granted or issued by the Company will terminate by force of law and without any notice being required upon bankruptcy of the Company and will become ineffective upon a suspension of payments (*surséance van betaling*) being granted to the Company.
- (C) A court applying the laws of the Netherlands may: (i) at the request of any party to an agreement change the effect of an arrangement or dissolve it in whole or in part in the event of unforeseen circumstances (*onvoorziene omstandigheden*) of such nature that do not, according the standards of reasonableness and fairness, justify the other party to expect the agreement to be maintained unchanged; (ii) limit any claim for damages or penalties on the basis that such claim is deemed excessive by the court; and (iii) refuse to give effect to any provisions for the payment of expenses in respect of the costs of enforcement (actual or attempted) or unsuccessful litigation brought before such court or tribunal or where such court or tribunal has itself made an order for costs.

- (D) If a party is controlled by or otherwise connected with a person, organization or country that is currently the subject of sanctions by the United Nations, the European Community or the Netherlands, implemented, effective or sanctioned in the Netherlands under the Sanctions Act 1977 (*Sanctiewet 1977*), the Economic Offences Act (*Wet op de economische delicten*) or the Financial Supervision Act (*Wet op het Financieel Toezicht*) or is otherwise the target of any such sanctions, the obligations of the Company to that party may be unenforceable, void or otherwise affected.
- (E) The term “non-assessable” has no equivalent legal term under Dutch law and for the purpose of these opinions, “non-assessable” means that a holder of a Registration Share will not by reason of merely being such a holder, be subject to assessment or calls by the Company or its creditors for further payment on such Registration Share.

This opinion is rendered to you for the sole purpose of the filing of this opinion as an exhibit to the Registration Statement to be submitted by the Company on the date hereof, to which filing we consent under the express condition that:

- (i) we do not admit that we are within the category of persons whose consent is required within Section 7 of the Securities Act of 1933;
- (ii) any issues of interpretation of liability arising under this legal opinion will be governed exclusively by the laws of the Netherlands and be brought exclusively before a Dutch court;
- (iii) this legal opinion is subject to acceptance of the limitation of liability as mentioned on the first page of this letter;
- (iv) we do not assume any obligation to notify or to inform you of any developments subsequent to the date hereof that might render its contents untrue or inaccurate in whole or in part at such time; and
- (v) this legal opinion is strictly limited to the matters set forth herein and no opinion may be inferred or implied beyond our opinion expressly stated herein.

Yours faithfully,

/s/ CMS Derks Star Busmann N.V.

CMS Derks Star Busmann N.V.

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of Immatix N.V. of our report dated April 15, 2020 relating to the financial statements of Immatix Biotechnologies GmbH, which appears in Immatix B.V.'s Amendment No. 4 to the Registration Statement on Form F-4 (No. 333-237702).

Munich, Germany
October 9, 2020

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

/s/ Dietmar Eglauer
Wirtschaftsprüfer

(German Public Auditor)

/s/ ppa. Andreas Schuster
Wirtschaftsprüfer

(German Public Auditor)