

IMMUNOMEDICS DEVELOPS NEW INTERFERON PRODUCT USING DOCK-AND-LOCK**-- Results Presented at the Annual Meeting of American Society of Hematology (ASH) --**

Atlanta, GA, December 10, 2007 - Immunomedics, Inc. (Nasdaq: IMMU), a biopharmaceutical company focused on developing monoclonal antibodies to treat cancer and other serious diseases, today announced the development of new, potentially improved, interferon-alpha-2b (IFN α 2b) molecules using the Company's proprietary Dock-and-Lock method (DNL). The preclinical results were presented at the 49th annual meeting of ASH in Atlanta, GA.

"For the first time in our history, we have created non-antibody based protein entities using DNL, which validates the versatility and advantages of DNL over other platform technologies for protein engineering," remarked Chien-Hsing Chang, Ph.D., Vice President of Research and Development at IBC Pharmaceuticals, Inc., a majority-owned subsidiary of Immunomedics. The goal of this study was to create new versions of IFN α 2b with improved pharmacokinetic (PK) profiles and potency. DNL was applied to site-specifically conjugate a large molecule called polyethylene glycol (PEG) to IFN α 2b, resulting in defined homogenous structures having two copies of IFN α 2b linked to a single PEG. Two DNL-PEGylated IFN α 2b molecules were created in this study from using two different types of PEG.

In a viral challenge assay, the anti-viral activities for these novel agents were compared to those of PEG-INTRON and Pegasys, both commercially available IFN α 2b therapeutics. DNL-PEGylated IFN α 2bs and PEG-INTRON have similar anti-viral activities, which are about 5-fold more potent than Pegasys. These data indicate that the site-specific PEGylation by DNL is superior for preservation of biological activity compared to traditional methods. The pharmacokinetic (PK) profiles for the DNL constructs were examined in mice. Compared to PEG-INTRON, DNL-PEGylated IFN α 2bs cleared greater than 4-fold slower, resulting in superior bioavailability.

The increased bioavailability demonstrated by PK analysis contributes to the enhanced in vivo anti-tumor potency of the DNL-PEGylated IFN α 2bs. In turn, these two factors allow for a less frequent dosing schedule used in tumor therapy. This was demonstrated with an in vivo tumor therapy study in which equal units of activity of PEG-INTRON or DNL-PEGylated IFN α 2b were administered with varied dosing schedules. All animals that received either form of interferon at any of the various schedules had significantly improved survival in comparison to untreated animals. For therapy every 2 weeks, mice treated with a DNL construct had a median survival time (MST) of 66 days, which is significantly longer than the 28-day survival in animals treated with PEG-INTRON. Mice treated every third week with DNL-PEGylated IFN α 2b not only had significantly improved survival in comparison to those treated with PEG-INTRON at the same schedule (54 days versus 28 days), but also had significantly improved survival over those animals treated once per week with PEG-INTRON (MST=36.5 days).

Commenting on this new potential product, Cynthia L. Sullivan, President and Chief Executive Officer of Immunomedics stated: “These results indicate that our new proprietary platform technology, DNL, can reengineer proteins, including therapeutic cytokines of proven clinical value, to potentially more active agents that can be administered less frequently.” “In these studies, the antitumor effects of the DNL-derived dimeric interferons were as potent when given once every three weeks as PEG-INTRON given once weekly,” she remarked.

About interferon-alpha-2b (IFN α 2b)

IFN α 2b is a natural protein produced by the body to help fight infection and cancer. It has received FDA approval for the treatment of chronic hepatitis C. In oncology, it is indicated for the therapy of hairy cell leukemia, chronic myelogenous leukemia, follicular lymphoma, and malignant melanoma. As is the case for most cytokines, IFN α 2b is rapidly degraded, diffuses widely throughout the body, and has a rapid rate of renal clearance, thereby affecting its dosing schedule and limiting its efficacy. Attaching a large molecule called polyethylene glycol (PEG), a process known as PEGylation, to IFN α 2b significantly increases the serum half-life and reduces renal clearance, which potentially enhances the biological efficacy. However, traditional PEGylation results in a mixture of at least six positional isomers and a reduction of *in vitro* activity. PEG-INTRON and Pegasys are approved PEGylated IFN α 2b therapeutics sold by Schering-Plough and Hoffmann-La Roche, respectively.

About Immunomedics

Immunomedics is a New Jersey-based biopharmaceutical company focused on the development of monoclonal, antibody-based products for the targeted treatment of cancer, autoimmune and other serious diseases. We have developed a number of advanced proprietary technologies that allow us to create humanized antibodies that can be used either alone in unlabeled or “naked” form, or conjugated with radioactive isotopes, chemotherapeutics or toxins, in each case to create highly targeted agents. Using these technologies, we have built a pipeline of therapeutic product candidates that utilize several different mechanisms of action. We have exclusively licensed our lead product candidate, epratuzumab, to UCB (www.ucb-group.com) for the treatment of all autoimmune disease indications worldwide. Epratuzumab’s most advanced program is for the treatment of systemic lupus erythematosus (SLE). At present, there is no cure for lupus and no new lupus drug has been approved in the U.S. in the last 40 years. We have retained the rights for epratuzumab in oncology indications for which UCB has been granted a buy-in option. The Company is conducting clinical trials with velvuzumab in patients with non-Hodgkin’s lymphoma, epratuzumab as a potential therapeutic for patients with lymphoma and leukemia, ⁹⁰Y-epratuzumab for the therapy of patients with lymphoma, ⁹⁰Y-hPAM4 for pancreas cancer therapy and milatuzumab as a therapy for patients with multiple myeloma. We believe that our portfolio of intellectual property, which includes approximately 108 patents issued in the United States, and more than 250 other issued patents worldwide, protects our product candidates and technologies. We also have a majority ownership in IBC Pharmaceuticals, Inc., which is developing a novel Dock-and-Lock (DNL) methodology, and a new method of delivering imaging and therapeutic agents selectively to disease, especially different solid cancers (colorectal, lung, pancreas, etc.), by proprietary, antibody-based, pretargeting methods. For

additional information on us, please visit our web site at <http://www.immunomedics.com>. The information on our website does not, however, form a part of this press release.

This release, in addition to historical information, may contain forward-looking statements made pursuant to the Private Securities Litigation Reform Act of 1995. Such statements, including statements regarding clinical trials, out-licensing arrangements (including the timing and amount of contingent payments), forecasts of future operating results, and capital raising activities, involve significant risks and uncertainties and actual results could differ materially from those expressed or implied herein. Factors that could cause such differences include, but are not limited to, risks associated with new product development (including clinical trials outcome and regulatory requirements/actions), our dependence on our licensing partner for the further development of epratuzumab for autoimmune indications, competitive risks to marketed products and availability of required financing and other sources of funds on acceptable terms, if at all, as well as the risks discussed in the Company's filings with the Securities and Exchange Commission. The Company is not under any obligation, and the Company expressly disclaims any obligation, to update or alter any forward-looking statements, whether as a result of new information, future events or otherwise.

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