

**IMMUNOMEDICS AWARDED U.S. PATENT FOR INTERNALIZING
ANTI-CD74 ANTIBODIES AND METHODS OF USE**

Morris Plains, NJ, January 8, 2008 --- Immunomedics, Inc. (Nasdaq: IMMU), a biopharmaceutical company focused on developing monoclonal antibodies to treat cancer and other serious diseases, today announced that its patent application for “Internalizing anti-CD74 antibodies and methods of use” has been issued as U.S. patent no. 7,312,318. The patent covers the composition of matter for humanized, chimeric and human anti-CD74 antibodies, CD74 antibody fusion proteins, immunoconjugates, vaccines and bispecific antibodies that bind to CD74, the major histocompatibility complex (MHC) class-II invariant chain, Ii, which is potentially useful for the treatment and diagnosis of B-cell disorders, such as B-cell malignancies, other malignancies in which the cells are reactive with CD74, and autoimmune diseases, and methods of treatment and diagnosis.

The Company’s lead anti-CD74 product candidate, milatuzumab, is a humanized antibody currently in Phase I/II studies for patients with multiple myeloma who have failed at least two prior standard systemic anti-myeloma treatment regimens. In addition, John P Leonard, MD, Weill Cornell Medical, is conducting a Phase I, open-label study in patients with recurrent non-Hodgkin’s lymphoma or chronic lymphocytic leukemia funded in part by a grant from the National Cancer Institute.

“We believe this is a comprehensive patent protection around the CD74 target. Milatuzumab has shown in preclinical studies the ability to inhibit the growth of human multiple myeloma and lymphoma cells in culture and in immune-depressed mice. Our goal is to conjugate milatuzumab with a drug or toxin to fully take advantage of the rapidly internalizing property of the CD74 antigen,” commented Cynthia L. Sullivan, President and CEO.

The preclinical evaluations of milatuzumab and its isotope, drug, and toxin conjugates have been summarized by R. Stein, M.J. Mattes, T.M. Cardillo, H. J. Hansen, C.H. Chang, J. Burton, S. Govindan and D.M. Goldenberg, in a review published in the September 15, 2007 issue of *Clinical Cancer Research* entitled “CD74: a new candidate target for the immunotherapy of B-cell neoplasms.”

Milatuzumab was also found to block the overexpression of CD74 in chronic lymphocytic leukemia cells, which led to increased cell death. Results from this study were published in the August 14, 2007, issue of the *Proceedings of the National Academy of Sciences of the USA*, entitled “IL-8 secreted in a macrophage migration-inhibitory factor- and CD74-dependent manner regulates B cell chronic lymphocytic leukemia survival,” by I. Binsky, M. Haran, D. Starlets, Y. Gore, F. Lantner, N. Harpaz, L. Leng, D.M. Goldenberg, L. Shvidel, A. Berrebi, R. Bucala and I. Shachar.

About Milatuzumab

Milatuzumab is a humanized anti-CD74 antibody constructed using the same human backbone as epratuzumab, whose safety has been demonstrated in clinical trials of patients with B-cell malignancies and autoimmune disorders. Milatuzumab is being studied for the treatment of multiple myeloma, non-Hodgkin's lymphoma, and chronic lymphocytic leukemia.

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 velutuzumab 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, patent protection, 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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