

**IMMUNOMEDICS ANNOUNCES FIRST PATIENT DOSING OF  
VELTUZUMAB, RESULTING IN A COMPLETE RESPONSE, IN  
IMMUNE THROMBOCYTOPENIC PURPURA**

**Morris Plains, NJ, February 4, 2008 - Immunomedics, Inc. (Nasdaq: IMMU)**, a biopharmaceutical company focused on developing monoclonal antibodies to treat cancer and other serious diseases, today announced that patient dosing has begun in a Phase I/II clinical trial evaluating the safety, tolerability and early indication of efficacy of veltuzumab, its humanized anti-CD20 monoclonal antibody, for the treatment of immune thrombocytopenic purpura (ITP).

The first patient enrolled in this study responded very favorably to veltuzumab. Prior to receiving a single dose of 80 mg of veltuzumab, the patient had a platelet count of  $<30 \times 10^9/L$  (normal range is above  $150 \times 10^9/L$ ). Two days post-therapy, the platelet count increased to  $78 \times 10^9/L$ , and four days post therapy, the platelet count was considered normal, at  $>150 \times 10^9/L$ . Nine days post-therapy, the platelet count was  $>250 \times 10^9/L$ . In this clinical trial, patients with platelet levels  $>150 \times 10^9/L$  measured on 2 separate occasions, at least 1 week apart, are classified as complete responders. The most recent platelet count remained  $>150 \times 10^9/L$ , thus classifying this patient as a complete responder.

“This initial result is very encouraging, but will need to be substantiated with more patients and monitoring for duration of response,” commented Cynthia L. Sullivan, President and CEO. “We plan to submit results from this study for presentation at the American Society of Hematology annual meeting in December, 2008,” she added.

“We also have an additional clinical trial, now open to enrollment, evaluating a low-dose, subcutaneous formulation of veltuzumab in patients with non-Hodgkin’s lymphoma or chronic lymphocytic leukemia,” Ms. Sullivan further remarked. She added: “Given the high potency we have seen with low intravenous doses of veltuzumab in non-Hodgkin’s lymphoma patients, we believe that low subcutaneous doses of veltuzumab, which should be easier for doctors to administer, will be an important advance in the field of lymphoma and autoimmune disease therapy.”

“We are in advanced stages of negotiations for the out-licensing veltuzumab with several companies,” Ms. Sullivan remarked.

Approximately 60 adult patients with chronic ITP who failed at least one standard therapy will be enrolled in this open-label, multicenter study. Veltuzumab will be given once every 2 weeks for a total of 2 infusions at one of 3 dose levels. After initiating treatment, all patients will be evaluated over a 12-week period. Patients responding to treatment at 12 weeks will receive follow-up evaluations until either disease relapse, initiation of other ITP therapy, or up to 5 years.

### **About Veltuzumab**

Veltuzumab, previously referred to as *hA20*, is a humanized monoclonal antibody having 90-95% human antibody sequences (derived from the Company's anti-CD22 humanized antibody, epratuzumab), and antigen-binding determinants with a similar binding site to rituximab, but having some chemical differences, and also having a higher binding potency to lymphoma cells. The antibody is completing dose-finding Phase 1-2 trials in patients with low-grade non-Hodgkin's lymphoma, where it was found that doses as low as 80 mg/m<sup>2</sup> administered weekly over 4 weeks has substantial complete responses (about 24%), with first infusions being very well tolerated over 2 hours and subsequent infusions being given in a little over 1 hour. So far, no evidence of an immune response to repeated administrations, and no serious adverse events related to the investigational drug, have been observed.

### **About ITP**

ITP is an autoimmune disease in which the immune system attacks the platelets (or thrombocytes) resulting in their accelerated destruction. It is a bleeding disorder characterized by low blood platelet counts of less than 50 x 10<sup>9</sup>/L. The incidence of adult ITP is approximately 10 – 125 cases per 1,000,000 per year, and predominantly affects females with onset between 18 to 40 years of age. Treatment is usually required for platelet levels below 30 x 10<sup>9</sup>/L because of high risk of bleeding. Conventional initial therapy is corticosteroids with or without intravenous immunoglobulins, but many patients relapse when steroids are tapered. Standard treatment in this situation has been splenectomy, which results in durable complete remission in 60 – 70% of cases. However, those patients with refractory ITP who do not respond to splenectomy require further therapy. Unfortunately, immunosuppressive agents or other treatments typically produce only short-term responses, and can have serious side-effects.

### **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](http://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 veltuzumab in patients with non-Hodgkin's lymphoma and immune thrombocytopenic purpura, epratuzumab as a potential therapeutic for patients with lymphoma and leukemia, <sup>90</sup>Y-epratuzumab for the therapy of patients with lymphoma, <sup>90</sup>Y-*hPAM4* for pancreas cancer therapy, and milatuzumab as a therapy for patients with multiple myeloma, non-Hodgkin's lymphoma, and chronic lymphocytic leukemia. 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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