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IMMUNOMEDICS DEVELOPS NEW IMMUNOCONJUGATES FOR TARGETED CHEMOTHERAPY OF PANCREATIC AND OTHER CANCERS

Bethesda, MD, March 20, 2008 - Immunomedics, Inc. (Nasdaq: IMMU), a biopharmaceutical company focused on developing monoclonal antibodies to treat cancer and other serious diseases, today reported the development of three new antibody-drug conjugates aimed at treating pancreatic, colon and lung cancers. Preclinical results from the immunoconjugates were presented at the 6th International Symposium on Targeted Anticancer Therapies (TAT 2008) in Bethesda, Maryland.

All three conjugates involve SN-38, the active metabolite of irinotecan used in chemotherapeutic regimens for colorectal, lung, and pancreatic cancers. Due to its toxicity and poor solubility, SN-38 cannot be given directly to patients. In this study, a previously used SN-38 derivative (please refer to http://www.immunomedics.com/news_pdf/2007_PDF/PR10252007.pdf) was redesigned to overcome synthetic and solubility problems.

The new SN-38 derivatives were conjugated to three of the Company's proprietary humanized antibodies: labetuzumab for colorectal cancer, hRS7 for lung cancer, and hPAM4 for pancreatic cancer. SN-38 can be selectively delivered to targeted tumors by conjugating it to antibodies, thereby increasing the amount reaching the tumors and minimizing damage to normal tissues and organs.

In a lung metastatic model of human colon cancer, therapy with labetuzumab-SN-38 conjugate increased median survival of animals 1.7 to 3-fold to more than 120 days compared to controls. For hRS7-SN-38, therapeutic effects in a human lung cancer model were seen even at 1/10 of the protocol doses for small tumors and the therapeutic specificity was more evident in larger tumors. In a pancreatic cancer model, tumor inhibition of 55% was observed with hPAM4-SN-38 treatment.

"The preclinical evidence presented at this conference on the potential efficacy of new drug immunoconjugates for the therapy of several major cancers demonstrates Immunomedics' commitment to developing innovative therapies for cancer. We have six potential oncology therapeutics in clinical trials: epratuzumab and ⁹⁰Y-epratuzumab in non-Hodgkin's lymphoma (NHL) and acute lymphoblastic leukemia, veltuzumab in NHL, ⁹⁰Y-PAM4 in pancreatic cancer, milatuzumab in NHL, chronic lymphocytic leukemia, and multiple myeloma, and ¹³¹I-labetuzumab as an adjuvant therapy in metastatic colorectal cancer. We are dedicated to research and develop new therapies that potentially could address unmet medical needs," commented Cynthia L. Sullivan, President & CEO.

This study was supported in part by a grant from the Small Business Innovation Research Program of the National Cancer Institute.

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 veltuzumab in patients with non-Hodgkin’s lymphoma and immune thrombocytopenic purpura, epratuzumab as a potential therapeutic for patients with lymphoma and leukemia, ⁹⁰Y-epratuzumab for the therapy of patients with lymphoma, ⁹⁰Y-*h*PAM4 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 website 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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