

**IMMUNOMEDICS' MILATUZUMAB MAY ENHANCE EFFICACIES
OF THERAPEUTICS FOR MULTIPLE MYELOMA
IN PRECLINICAL STUDIES**

-- Results Presented at the Annual Meeting of American Association for Cancer Research
(AACR) --

San Diego, CA, April 15, 2008 - Immunomedics, Inc. (Nasdaq: IMMU), a biopharmaceutical company focused on developing monoclonal antibodies to treat cancer and other serious diseases, announced today that milatuzumab, its humanized anti-CD74 antibody, showed in animal models promising therapeutic activity for multiple myeloma when used alone or in combination with bortezomib and lenalidomide in cell culture systems. Both of these drugs are approved for the treatment of multiple myeloma.

Milatuzumab also was tested in comparison to and in combination with bortezomib in mice bearing human multiple myeloma cell lines. Median survival time (MST) for untreated animals was 33 days. Bortezomib alone increased MST to 44 days, while treatment with milatuzumab alone increased survival further to 73 days. When bortezomib and milatuzumab treatments were combined, the MST increased to 93 days.

"These encouraging preclinical results and the fact that milatuzumab inhibits the NF- κ B survival pathway of chronic lymphocytic leukemic cells, we believe support the use of milatuzumab in combination with drugs having different mechanisms of action, such as bortezomib," commented Cynthia L. Sullivan, President and CEO. "Once we complete our dose-escalation trial for milatuzumab in multiple myeloma, we believe these results suggest that a logical next step would be to evaluate the antibody in combinations with approved drugs for this disease," she added.

About Milatuzumab

Milatuzumab is a humanized anti-CD74 antibody constructed using the same constant regions of the heavy and light chains 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 (NHL), and chronic lymphocytic leukemia (CLL).

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 for the treatment of all autoimmune disease indications worldwide. Epratuzumab's most advanced clinical testing is for the treatment of systemic lupus erythematosus (SLE) and in NHL. 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, and are advancing trials in lymphoma and in childhood acute lymphoblastic leukemia in cooperation with National Cancer Institute Study Groups. In addition, the Company is conducting clinical trials with intravenous veltuzumab in patients with NHL and immune thrombocytopenic purpura, subcutaneous veltuzumab in NHL and CLL, ⁹⁰Y-epratuzumab for the therapy of patients with lymphoma, ⁹⁰Y-hPAM4 combined with gemcitabine for pancreatic cancer therapy, and milatuzumab (anti-CD74 humanized antibody) as a therapy for patients with multiple myeloma, NHL, and CLL. We also have a majority ownership in IBC Pharmaceuticals, Inc., which is developing a novel Dock-and-Lock (DNL) methodology for making fusion proteins and multifunctional antibodies, 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. The Company is working to advance this new technology into clinical testing. We believe that our portfolio of intellectual property, which includes approximately 116 patents issued in the United States and more than 290 other patents issued worldwide, protects our product candidates and technologies. 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.

For More Information:

Dr. Chau Cheng

Associate Director, Investor Relations & Business Analysis

(973) 605-8200, extension 123

ccheng@immunomedics.com