

**IMMUNOMEDICS REPORTS HIGH ANTI-LYMPHOMA POTENCY
WITH VELTUZUMAB****- Clinical and Preclinical Results Summarized at 2008 ASCO Annual Meeting -**

Chicago, IL, June 2, 2008 - Immunomedics, Inc. (Nasdaq: IMMU), a biopharmaceutical company focused on developing monoclonal antibodies to treat cancer and other serious diseases, today announced that veltuzumab (or “hA20”), the Company’s humanized anti-CD20 antibody, produced a relatively high complete response rate of 27% in patients with follicular lymphoma, and that such results were achieved even when given at doses about 75% lower than rituximab’s approved dose of 375 mg/m².

The results were obtained from an open-label, multi-center, Phase II trial in which 82 adult patients with CD20-positive B-cell non-Hodgkin’s lymphoma (NHL), most relapsing after prior therapies, including also rituximab, had been enrolled. At the time of reporting, there were 81 evaluable patients, of which 55 had follicular lymphomas and 26 had non-follicular lymphomas.

Overall, the objective response rate was 41% (partial and complete responses), with 21% of patients having a complete response. In the 55 patients with follicular lymphoma, 44% had an objective response, and 27% completely responded. In the non-follicular lymphoma group, the objective response rate was 35%, with a complete response rate of 27%. These findings were for all dose groups, ranging from 80 mg/m² to 750 mg/m² once-weekly for 4 weeks. At the low doses of 80 and 120 mg/m², objective response rates were 22% (2 of 9) and 41% (7 of 17), respectively.

“The responses from the low doses prompted us to develop and test a subcutaneous formulation in NHL patients. We plan to submit preliminary results from this study, as well as the study in patients with immune thrombocytopenic purpura (ITP), to this year’s annual meeting of the American Society of Hematology for presentation,” commented Cynthia L. Sullivan, President and CEO. “We are progressing towards our near term goal of completing the out-licensing of veltuzumab,” she further remarked.

Veltuzumab is currently being studied in two Phase I/II trials. Early results indicated that at single absolute doses as low as 80 mg, the humanized anti-CD20 antibody depletes more than 99% of circulatory B cells when given subcutaneously to NHL patients (http://www.immunomedics.com/news_pdf/2008_PDF/PR04092008.pdf), and produces complete responses in patients with ITP after a single intravenous infusion (http://www.immunomedics.com/news_pdf/2008_PDF/PR02042008.pdf).

About Veltuzumab

Constructed using the same donor frameworks as epratuzumab, the Company’s anti-CD22 humanized antibody, veltuzumab is an anti-CD20 monoclonal antibody having 90-95% human antibody sequences. Despite framework and third complementarity-determining region

differences in comparison to rituximab, veltuzumab displays similar binding characteristics and association rate. Antibody-dependent cell-mediated cytotoxicity, apoptosis and growth inhibition are also similar between the two antibodies. However, veltuzumab has a significantly lower off-rate (increased residence time on lymphoma cells) in all lymphoma cell lines tested, but demonstrates significantly higher complement-dependent cytotoxicity in human Daudi lymphoma cells in vitro. Veltuzumab has an excellent safety and tolerability profile, and can be infused in short times (less than 2 hours for the first infusion and under 1 hour for subsequent infusions), providing convenience to patient and physician. To-date, no patients have shown an elevated immune response to repeated injections of veltuzumab.

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 non-Hodgkin’s lymphoma (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 chronic lymphocytic leukemia (CLL), ⁹⁰Y-epratuzumab for the therapy of patients with lymphoma, ⁹⁰Y-*h*PAM4 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 295 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.

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