

**NORTH CENTRAL CANCER TREATMENT GROUP PRESENTS
PHASE II STUDY RESULTS THAT EPRATUZUMAB IN COMBINATION
WITH RITUXIMAB AND CHEMOTHERAPY IS ACTIVE, SAFE AND
TOLERABLE IN AGGRESSIVE LYMPHOMA**

-- Interim Results Presented at 2008 Annual Meeting of ASCO --

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 adding epratuzumab to rituximab and combined cyclophosphamide, doxorubicin, vincristine, and prednisone chemotherapy (ER-CHOP) for the therapy of patients with newly diagnosed diffuse large B-cell lymphoma (DLBCL) produced promising results.

Seventy eight patients with previously untreated DLBCL were eligible to participate in this Phase II open-label study led by Mayo Clinic, Rochester, MN. The primary endpoint of this study is event-free survival (EFS) at 12 months with planned interim analysis after 34 evaluable patients. At the time of reporting, EFS for 34 interim analysis patients was 85% (29 out of 34). Overall, 95% of patients responded (72 out of 76), including 47 complete responses (62%) and 25 partial responses (33%).

Interim results show that the overall response rate and EFS at 12 months for ER-CHOP, in comparison to R-CHOP, are promising. If the final study analysis on all patients, which should be available by the end of 2008, remains promising, a randomized phase III trial would be needed to definitely assess whether ER-CHOP is more effective than R-CHOP.

Patients received epratuzumab at 360 mg/m², followed by rituximab at 375 mg/m², and a standard dose of CHOP every 3 weeks for 6 cycles. The ER-CHOP regimen, which was easily administered to patients, was found to be safe with little added toxicity over R-CHOP.

Results from the feasibility phase of this study on 15 patients had been reported in *Cancer* in 2006 by Mayo Clinic. Overall response rate was 87% (13 out of 15) with event-free survival and overall survival at 1 year of 93% and 100%, respectively.

Epratuzumab is being studied in three National Cancer Institute-sponsored clinical trials involving the North Cancer Center Treatment Group, the Children's Oncology Group, and the Cancer and Leukemia Group B. Two prior trials published in the *Journal of Clinical Oncology* in 2005 and 2006 showed that epratuzumab can be combined with rituximab safely, with a suggestion of improved complete and durable response rates in patients with indolent and aggressive NHL types.

About Diffuse Large B-Cell Lymphoma

According to the American Cancer Society, in 2008, an estimated 66,120 new cases of non-Hodgkin's lymphoma (NHL) will be diagnosed and about 19,160 Americans will die from the malignancy. Diffuse large B-cell lymphoma (DLBCL) is an aggressive subtype of NHL, which makes up about 33% of the disease in the United States, making it the most common type of NHL in this country. Originated in the lymph nodes, this lymphoma can spread rapidly in the body. DLBCL can affect any age group but occurs mostly in older people. About 40% to 50% of DLBCL patients are cured with therapy.

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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