

**IMMUNOMEDICS DEVELOPS NOVEL RADIOTRACER FOR
IMPROVED PET IMAGING OF CANCER**

New Orleans, LA, June 17, 2008 - Immunomedics, Inc. (Nasdaq: IMMU), a biopharmaceutical company focused on developing monoclonal antibodies to treat cancer and other serious diseases, described today at the 55th annual meeting of the Society of Nuclear Medicine a novel method for attaching fluorine-18 (F-18) to peptides, which in pretargeting studies using a human colorectal cancer model, produced exceptional positron emission tomography (PET) images.

Direct labeling of F-18 to peptides is a time-consuming process requiring multi-step syntheses that often lead to poor yields. Because the half-life of F-18 is only 110 minutes, a more rapid and efficient way of labeling is needed. In this study, F-18 was first allowed to react with aluminum, which occurred instantaneously and in a quantitative manner to form an aluminum-F-18 complex (AlF-18). The complex was then bound or chelated to a NOTA ligand attached to a histamine-succinyl-glycine (HSG) peptide.

The stability and biodistribution of the chelated AlF-18 were examined in a pretargeting study with TF2, a bispecific antibody created by the Company's proprietary platform technology for protein engineering called Dock-and-Lock (DNL). DNL was developed together with scientists from the Company's majority-owned subsidiary, IBC Pharmaceuticals, Inc. Mice injected with human colorectal cancer cells were pretargeted with the anti-carcinoembryonic antigen bispecific antibody, followed 16 hours later with the HSG peptide labeled with F-18. Tumor uptake of the F-18 labeled peptide in pretargeted animals was 17-fold higher than in animals treated with the peptide alone. Excellent tumor-to-non-tumor ratios (25:1 in most organs) of radioisotope uptake were obtained within 1 hour of AlF-18 injection. This enabled the specific imaging of tumor (60 mm in diameter) by PET within 30 minutes after the injection of AlF-18. Other studies are in progress to test the method's ability to visualize micrometastatic disease.

"These results indicated that F-18 is stably bound to aluminum that is complexed to a ligand on a targeted molecule, and may be an improved general method of labeling peptides with F-18. Potentially, this new radiotracer, when used as a pretargeted imaging agent, may provide better selectivity and sensitivity for the F-18 PET imaging of cancer than is currently available," said Cynthia L. Sullivan, President and CEO.

F-18 is a positron-emitting radioisotope usually given to patients as the radiopharmaceutical fluorodeoxyglucose (F-18 FDG), a sugar analog. In the United States, F-18 FDG has been approved for use in detecting certain tumors, coronary artery disease, and epilepsy. Increased glucose metabolism, which leads to higher uptake of F-18 FDG, is the premise of F-18 FDG PET imaging. However, F-18 FDG uptake is also accelerated during inflammatory processes and in rapidly-proliferating normal cells (such as bone marrow), which may lead to false-positive results and lower specificity.

This study was supported in part by a grant from the National Institute of Biomedical Imaging and BioEngineering of the U.S. National Institutes of Health.

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, advancing the prospects of a personalized cancer therapy strategy. 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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