

**IMMUNOMEDICS REPORTS INITIAL RESULTS FROM PHASE I/II
STUDY OF VELTUZUMAB IN IMMUNE THROMBOCYTOPENIC
PURPURA**

San Francisco, CA, December 8, 2008 - Immunomedics, Inc. (Nasdaq: IMMU), a biopharmaceutical company focused on developing monoclonal antibodies to treat cancer and other serious diseases, today announced that low doses of veltuzumab, administered either intravenously or subcutaneously, demonstrated promising activity, including durable complete responses, in patients with immune thrombocytopenic purpura (ITP). Results from this multicenter, open-label, single-arm Phase I/II study were presented at the 50th American Society of Hematology annual meeting.

At the time of reporting, 9 patients were evaluable. Overall, the objective response rate (minor, partial and complete responses) was 67%, with 33% of patients having a complete response. For the subgroup of patients who did not have their spleen surgically removed prior to this study, the response rate was 100% (6 out of 6) regardless of the route of administration and across the two doses tested (80 and 120 mg). More importantly, 3 patients (50%) completely responded to veltuzumab and continuing to maintain their platelet levels at 6 weeks, 6 and 9 months post therapy. For the 3 patients who had undergone splenectomy, none responded to treatment.

Eleven adult chronic ITP patients with platelets counts below $30 \times 10^9/L$ who failed at least one standard therapy have been enrolled in this study to receive 2 veltuzumab doses administered 2 weeks apart. Seven patients received veltuzumab intravenously and 4 were given veltuzumab injections. After treatments, patients with platelet levels higher than $150 \times 10^9/L$ measured on 2 separate occasions, at least 1 week apart, are classified as complete responders. Those with measurements between $50-150 \times 10^9/L$ are considered partial responders and minor response is between $30-50 \times 10^9/L$. All patients were evaluated over a 12-week period, with responding patients continuing in long-term follow-up.

Both routes of veltuzumab administration produced B-cell depletion. One patient had an infusion reaction to intravenous dosing and discontinued treatment. Two patients had minor immunogenic response to veltuzumab after intravenous infusions. Otherwise, veltuzumab was well tolerated with no other safety issues.

“We are very encouraged by the level and duration of response so far, especially in patients with no splenectomy,” commented Cynthia L. Sullivan, President and CEO. “The study is continuing, with the next cohort of patients to receive subcutaneous injections at a higher dose of 320 mg,” she added.

About ITP

ITP is an autoimmune disease in which the immune system attacks the platelets (or thrombocytes) resulting in their accelerated destruction. It is a bleeding disorder

characterized by low blood platelet counts of less than $50 \times 10^9/L$. The incidence of adult ITP is approximately 10 – 125 cases per 1,000,000 per year, and predominantly affects females with onset between 18 to 40 years of age. Treatment is usually required for platelet levels below $30 \times 10^9/L$ because of high risk of bleeding. Conventional initial therapy is corticosteroids with or without intravenous immunoglobulins, but many patients relapse when steroids are tapered. Standard treatment in this situation has been splenectomy, which results in durable complete remission in 60 – 70% of cases. For patients who do not respond to corticosteroids, immunoglobulins, or splenectomy, the FDA has recently approved two new agents that mimic thrombopoietin, the major platelet growth factor that stimulates the production of platelets by the bone marrow.

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. Antibody-dependent cell-mediated cytotoxicity, apoptosis and growth inhibition are similar between rituximab and veltuzumab. However, veltuzumab has a significantly lower off-rate (increased residence time on lymphoma cells) in all lymphoma cell lines tested, and demonstrates significantly higher complement-dependent cytotoxicity in certain human lymphoma cells *in vitro*. Veltuzumab has completed Phase II clinical trials in patients with NHL, showing a high complete response rate in follicular lymphoma, even at low doses of 80-120 mg/m² once-weekly for 4 weeks, and is the first subcutaneously-applied, humanized, anti-CD20 antibody tested in clinical trials providing convenience to patient and physician. To-date, no serious adverse events related to the investigational drug have been observed.

About Immunomedics

Immunomedics is a New Jersey-based biopharmaceutical company primarily 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 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. We believe that our portfolio of intellectual property, which includes approximately 123 patents issued in the United States and more than 300 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, 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 partners for the further development of epratuzumab for autoimmune indications and veltuzumab for non-cancer 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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