San Francisco, CA., April 9, 2002 --- Immunomedics, Inc. (Nasdaq:IMMU) today announced that presentations at the 93rd Annual Meeting of the American Association for Cancer Research reported on the progress with various technologies and potential products. One report showed that an antibody labeled with iodine-131 (I-131) by the Company’s patented method could achieve better therapeutic effects in animals with transplanted human breast cancer than the same antibody labeled with I-131 by conventional methods.

“This new method of attaching I-131 to antibodies more stably than other methods could potentially allow wider use of this technology in the treatment of certain solid tumors, like breast cancer, especially when small metastatic tumors are present,” commented the Company’s Vice President of Research and Development, Dr. Hans J. Hansen. He said also, “The antibody used in these studies has specificity for breast, lung, ovarian, and prostate cancers, and has been humanized, thus making it an excellent candidate for further development as a therapeutic for some of the major cancer types.”

Another presentation was made on a different antibody developed by Immunomedics, which targets CD74, an antigen expressed on lymphoma, myeloma, and melanoma cells. The naked (unlabeled) antibody demonstrated cell-killing properties with non-Hodgkin’s lymphoma (NHL) cells, and also has the property of rapid internalization into tumor cells. “This trait also makes this a potential vehicle for the delivery of therapeutics into targeted cancer cells,” Dr. Hansen also remarked. “In this way, it is similar to our CD22 antibody, epratuzumab, which appears to have activity against NHL as a naked antibody, as a radioconjugate, and with toxins, such as RNase, attached to it.” “But this is only one of three antibodies under development, including a new, humanized antibody to CD20, as potential complementary products to epratuzumab for the treatment of NHL,” he stated further.

Studies together with IBC Pharmaceuticals, LLC, were also reported, and demonstrated that multi-binding humanized antibodies to carcinoembryonic antigen (CEA) have been developed and shown to target CEA-expressing cancers grown in mice, with excellent specificity. In addition to directly targeting these radiolabeled new antibodies to cancer cells, 3 other presentations showed improvements in tumor localization by pre-targeting methods using bispecific antibodies and humanized diabodies. These studies discussed the advantages of separating the targeting step from the delivery of the imaging or therapeutic agent. One such system presented at the meeting involved peptides labeled with yttrium-90 and lutetium-177, two powerful therapeutic isotopes.
In commenting on these studies, Cynthia L. Sullivan, President and CEO of the Company explained: “It is important to keep advancing the technologies of improved, more specific delivery methods of therapeutics to cancers, to identify and develop new and better antibodies, and to improve on the chemistry of attaching therapeutic isotopes to antibodies. The six papers presented by Company scientists attest to the progress being made in all of these areas.”

Immunomedics is a biopharmaceutical company focused on the development, manufacture and commercialization of diagnostic imaging and therapeutic products for the detection and treatment of cancer and infectious diseases. Integral to these products are highly specific monoclonal antibodies and antibody fragments designed to deliver radioisotopes and chemotherapeutic agents to tumors and sites of infection. Immunomedics has five therapeutic products in clinical trials and has two marketed diagnostic imaging products. The most advanced therapeutic product candidates are LymphoCide™ (epratuzumab), which is in Phase II and Phase III clinical trials for the treatment of non-Hodgkin’s lymphoma, and CEA-Cide™ (labetuzumab), which is in Phase I/II clinical trials for the treatment of certain solid tumors.

This release, in addition to historical information, contains forward-looking statements made pursuant to the Private Securities Litigation Reform Act of 1995. Such statements, including statements regarding clinical trials, 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), competitive risks to marketed products and availability of financing and other sources of capital, as well as the risks discussed in the Company’s Quarterly Report on Form 10-Q for the quarter ended December 31, 2001.

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