

**IMMUNOMEDICS REPORTS PROGRESS ON DEVELOPMENT OF ANTIBODY-SN-38 CONJUGATES AT CANCER MEETING**

**Orlando, FL, April 5, 2011 --- Immunomedics, Inc. (Nasdaq: IMMU)**, a biopharmaceutical company primarily focused on the development of monoclonal antibody-based products for the targeted treatment of cancer, autoimmune and other serious diseases, today announced at the 102<sup>nd</sup> Annual Meeting of the American Association for Cancer Research results from 2 studies on the development of antibody-SN-38 conjugates for targeted drug therapy of cancer.

SN-38 is the active metabolite of irinotecan, an FDA-approved drug for metastatic colorectal cancer treatment. SN-38 cannot be administered systemically to patients because of its toxicity and poor solubility. By conjugating SN-38 to monoclonal antibodies, the potent drug can be delivered selectively to tumors, thereby increasing the amount reaching the tumors and minimizing the damage to normal tissues and organs. This is the rationale behind Immunomedics' efforts to developing antibodies conjugated with SN-38 for improved selective therapy of cancer.

The first study focused on the tolerability and dose-limiting toxicity of SN-38 conjugates of labetuzumab, the Company's proprietary humanized antibody targeting the CEACAM5 cancer marker, and hRS7, an anti-TROP-2 humanized antibody, in a number of animal models. Both antibody-drug conjugates (ADCs) were found to be well tolerated.

In addition, labetuzumab-SN-38 was shown in a mouse model of human colonic cancer to be efficacious at a dose of 0.5 mg given twice a week for 2 weeks, whereas hRS7-SN-38 was efficacious at 0.25 mg/dose, administered twice weekly for 4 weeks, in a human pancreatic cancer model.

Earlier at the same conference, strong anti-lymphoma and anti-leukemia activity for the SN-38 conjugate of epratuzumab, the Company's humanized anti-CD22 antibody, was reported in a separate poster presentation. Epratuzumab, as a naked antibody, has shown to be potentially safe and efficacious in a number of clinical studies in cancer and autoimmune diseases. It is an ideal candidate for ADC development, because it is an internalizing antibody. The potential therapeutic activity of epratuzumab-SN-38 may lie in the combined effect of both the antibody and the drug.

Epratuzumab-SN-38 demonstrated potency at the nanomolar level against a number of human NHL and acute lymphoblastic leukemia (ALL) cell lines. The ADC also produced significant antitumor activity in mice bearing human lymphoma cells. At a dose of 75  $\mu$ g twice weekly for 4 weeks, the SN-38 conjugate of epratuzumab extended the median time to progression (TTP) from 1 week in animals treated with an irrelevant ADC to 4 weeks. Increasing the epratuzumab-SN-38 dose to 250  $\mu$ g improved TTP to more than 12 weeks, with 7 of 10 animals cured, while the irrelevant conjugate's TTP was just 3.5 weeks.

Additionally, the therapeutic response to epratuzumab-SN-38 was enhanced by co-treating animals with veltuzumab, the Company's proprietary humanized anti-CD20 antibody that has completed Phase I/II clinical trials in NHL. In another animal lymphoma model, median survivals in animals treated twice weekly for 4 weeks with 300  $\mu\text{g}$  of the conjugate alone or 5  $\mu\text{g}$  veltuzumab alone were 63 and 91 days, respectively, compared with 42 days in untreated animals, while combining epratuzumab-SN-38 with veltuzumab prolonged survival significantly to more than 161 days. Importantly, these treatments were tolerated without toxicity. These data suggest that epratuzumab-SN-38 is a potent, minimally-toxic therapeutic in both NHL and ALL, with the added value when combined with anti-CD20 antibody therapy for enhanced responses.

"SN-38 is an important drug in our ADC program, as shown in these two poster presentations," remarked Cynthia L. Sullivan, President and Chief Executive Officer. "The first SN-38 conjugate we are bringing into the clinic is labetuzumab-SN-38, which is planned to be evaluated in a Phase I dose-escalation study for the therapy of patients with colorectal cancer later this year," Ms. Sullivan added.

The development of antibody-SN-38 conjugates has previously been reported by the Company (For more information, please refer to the Company's press release at [www.immunomedics.com/news\\_pdf/2010\\_PDF/PR04192010a.pdf](http://www.immunomedics.com/news_pdf/2010_PDF/PR04192010a.pdf)).

### **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, cytokines 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 with us 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 172 patents issued in the United States and more than 400 foreign patents, protects our product candidates and technologies. For additional information on us, please visit our website at [www.immunomedics.com](http://www.immunomedics.com). The information on our website does not, however, form a part of this press release.

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*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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