

**IMMUNOMEDICS PRESENTS NEW DNL-DERIVED ANTIBODIES FOR
MANTLE CELL LYMPHOMA AT AACR ANNUAL MEETING****-- The Creation & Initial Characterization of a DNL-Derived Dendrimeric
Nanoparticles also Presented --**

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 reported the development of 2 new antibodies produced by the Company's proprietary Dock-and-Lock (DNL) technology for the potential treatment of mantle cell lymphoma (MCL) and other B-cell lymphomas.

Designated as 74-(20)-(20) and 20-(74)-(74), the two DNL-engineered antibodies each has six binding arms capable of attaching to two different targets simultaneously. Specifically, 74-(20)-(20) is made up of 4 antigen-binding regions (Fabs) of veltuzumab, the Company's anti-CD20 humanized antibody, linked to an intact milatuzumab, the Company's anti-CD74 humanized antibody, while 20-(74)-(74) contains 4 Fabs of milatuzumab conjugated to a veltuzumab.

The activity of the two anti-CD20/CD74 antibodies was evaluated on a panel of cell lines and primary patient tumor samples. At a low concentration of 10 nM, the two DNL constructs potently inhibited the growth of MCL cells, as well as chronic lymphocytic leukemia cells and non-Hodgkin's lymphoma cells, without the need for crosslinking by a secondary antibody. Both antibodies depleted B cells from whole blood, where only veltuzumab was effective under the same conditions, but not milatuzumab. Hence, the bispecific antibodies appeared to be more potent than a mixture of the parental antibodies.

In-vivo efficacy of the two bispecific hexavalent antibodies was examined in mice bearing human MCL transplants. Animals given 370 µg of 74-(20)-(20) twice a week for two weeks had a 30% increase in median survival time (MST) over saline controls (43.5 days vs. 34 days, respectively). The same dose of 20-(74)-(74) extended MST to 53 days, a 60% increase. Both increases in MST are statistically significant.

"These promising results warrant further preclinical evaluation of the 2 DNL antibodies in B-cell lymphomas that are refractory or poorly responsive to anti-CD20 or other antibodies," remarked Cynthia L. Sullivan, President and Chief Executive Officer. "It may be that the new antibody constructs are more economical, convenient, and potent than a mixture of antibodies against the same targets," she added.

In a separate poster presentation, the creation and initial characterization of a DNL-derived dendrimer-based nanoparticle were described.

Dendrimers are large and complex molecules with potential applications in engineering, medicine and nano-biotechnology. In medicine, the most prominent use is for gene and drug

delivery. However, their function as delivery vessels for therapeutic DNAs or siRNAs remains a challenge. The goal of this study was to improve the selectivity and potency of a dendrimeric nanoparticle by conjugation with an antibody that internalizes upon binding to target cells.

A novel immunoconjugate, E1-G5/2, was made by DNL to consist of a dendrimer, G5/2, site-specifically linked to a Fab of hRS7, a humanized antibody owned by the Company that rapidly internalizes upon binding to the TROP-2 antigen expressed on various solid cancers. E1-G5/2 was found to protect DNA and siRNA from degradation by enzymes and internalize in a TROP-2-expressing cervical cancer cell line.

These results indicate that DNL can be used to build dendrimer-based nanoparticles that are targetable with antibodies. Such agents may have improved properties as carriers of drugs, plasmids, or siRNAs for diverse applications *in vitro* and *in vivo*.

“Nanotechnology is an exciting new area of medicine and, in particular, oncology, so we are pleased that our DNL technology allows us to become an active player in this field by developing dendrimer-based nanoparticles for improved delivery of a varied of therapeutics, including vaccines, for cancer therapy,” commented the company CEO, Cynthia Sullivan.

About the Dock-and-Lock Method (DNL)

DNL is a platform technology that utilizes the natural interaction between two proteins, cyclic AMP-dependent protein kinase (PKA) and A-kinase anchoring proteins (AKAPs). The region that is involved in such interaction for PKA is called the dimerization and docking domain (DDD), which always appears in pairs. Its binding partner in AKAPs is the anchoring domain (AD). When mixed together, DDD and AD will bind with each other spontaneously to form a binary complex, a process termed docking. Once “docked,” certain amino acid residues incorporated into DDD and AD will react with each other to “lock” them into a stably tethered structure. The outcome of the DNL method is the exclusive generation of a stable complex, in a quantitative manner that retains the full biological activities of its individual components. Diverse drugs, chemical polymers, proteins, peptides, and nucleic acids are among suitable components that can be linked to either DDD or AD. Since DDD always appears in pairs, any component that is linked to DDD will have two copies present in the final products.

About Mantle Cell Lymphoma

Mantle cell lymphoma is an aggressive form of B-cell lymphoma with poor prognosis. The disease is more prominent among adults 60 years and older, with males more than females by a ratio of 4 to 1. About 3,500 new cases are detected in the U.S., which has been increasing steadily from 1992 to 2004. At present, there is no cure for MCL. Chemotherapy along with rituximab increases the overall survival but the disease relapses in virtually all patients.

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. 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.

For More Information:

Dr. Chau Cheng
Director, Investor Relations & Grant Management
(973) 605-8200, extension 123
ccheng@immunomedics.com