

**IMMUNOMEDICS REPORTS FINAL SURVIVAL DATA WITH
YTTRIUM-90-LABELED CLIVATUZUMAB TETRAXETAN AND LOW-
DOSE GEMCITABINE IN ADVANCED PANCREATIC CANCER**

**-- Results from First Part of Multicenter Phase Ib/II Study Presented at 2011 Annual
Meeting of Society of Nuclear Medicine --**

San Antonio, TX, June 7, 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 that treatment with its proprietary humanized antibody, clivatuzumab tetraxetan, labeled with yttrium-90 (⁹⁰Y) and combined with low-dose gemcitabine, demonstrated promising therapeutic activity in patients with advanced, inoperable, pancreatic cancer.

Despite recent advances in combination chemotherapy of advanced pancreatic cancer, minimal survival improvement has been achieved. In our first clinical trial, ⁹⁰Y-clivatuzumab tetraxetan was evaluated as a single agent and administered in a single infusion to patients with unresectable locally advanced or metastatic disease. Several patients had objective evidence of tumor shrinkage. However, since this study involved only a single administration of radiolabeled clivatuzumab tetraxetan, all patients progressed rapidly. (Please refer to the Company's press release at www.immunomedics.com/news_pdf/2011_PDF/PR05022011.pdf for more information on this trial).

The current study examines whether smaller doses of ⁹⁰Y-clivatuzumab tetraxetan given repeatedly (fractionated radioimmunotherapy) can deliver higher total ⁹⁰Y radiation. Preclinical studies found further improvements when ⁹⁰Y-clivatuzumab tetraxetan was combined with gemcitabine, an approved therapy for pancreatic cancer and a known radiosensitizer. As such, patients in this study also received a weekly dose of 200 mg/m² gemcitabine for 4 weeks, while a dose of radiolabeled clivatuzumab tetraxetan was given weekly during the last 3 weeks. In previous clinical studies, gemcitabine at such low doses were tolerated and active when given with external radiation therapy.

Forty-two patients were enrolled into this open-label study. Of the 38 treated patients (5 Stage III and 33 Stage IV), the overall disease control rate, which includes complete response (CR), partial response (PR) and stable disease (SD), by CT-based RECIST criteria, was 58%, including 6 patients (16%) with PR and 16 patients (42%) with SD as best response. One patient had SD after first treatment cycle that converted to a PR after receiving a second treatment cycle; but otherwise, the best responses all occurred following the first treatment cycle. These results indicate that there is evidence of anti-tumor activity with this combination therapy.

In terms of survival benefits, the 38 treated patients have a median overall survival (OS) of 7.7 months with 58% (22/38) having survived for at least 6 months and 26% (10/38) for 1 year or more. Five patients remain alive 15 to 25 months from their start of treatment.

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Higher ^{90}Y doses appear to improve survival, where 22 patients treated at the two highest dose levels (12.0 to 15.0 $\text{mCi}/\text{m}^2 \times 3$) had a median OS of 8.0 months, with 3 patients still alive at 21 to 25 months.

Assessing the impact of retreatment, the 13 retreated patients had a median OS of 11.8 months compared to 5.4 months for the 25 patients who did not receive more than one treatment cycle.

Commenting on these encouraging results, Cynthia L. Sullivan, President and Chief Executive Officer stated, "Achieving a survival improvement has been observed only twice before in solid tumors treated with radioimmunotherapy, once in high-risk medullary thyroid cancer and the other instance in an adjuvant setting after surgical removal of colorectal cancer metastases to the liver, both in fact using investigational agents developed by Immunomedics." "Furthermore," Ms. Sullivan continued, "this combination treatment did not preclude patients from later receiving other forms of chemotherapy. Based on these considerations, 12.0 $\text{mCi}/\text{m}^2 \times 3$ appears to be an acceptable maximum ^{90}Y -dose level for a first fractionated treatment cycle, with a lower dose to be given for retreatment, while higher gemcitabine doses are still being explored in a second part of this expanded study."

Hematologic toxicity was the only significant toxicity, limiting both higher ^{90}Y dosing as well as more extended numbers of treatments.

About Clivatuzumab Tetraxetan

Clivatuzumab tetraxetan is a humanized monoclonal antibody targeting a mucin antigen expressed in most pancreatic cancers, but not pancreatitis, normal pancreas or most other normal tissues. Preclinical studies in mice with human pancreatic cancer xenografts given the murine version of ^{90}Y -clivatuzumab tetraxetan demonstrated favorable tumor responses, which could be further improved when given in combination with gemcitabine. A prior Phase I single dose-escalation study of ^{90}Y -clivatuzumab tetraxetan in treatment-relapsed pancreatic cancer patients has also produced encouraging results, with evidence of objective responses. The radiolabeled humanized antibody is currently in a Phase Ib/II fractionated dose-escalation study in combination with gemcitabine for the treatment of patients with newly diagnosed, untreated, Stage III or Stage IV cancer of the pancreas.

About Pancreatic Cancer

According to the American Cancer Society, pancreatic cancer is the fourth leading cause of cancer death in the United States. In 2010, an estimated 36,800 Americans died from the disease. It is also the eighth most frequently diagnosed cancer with about 43,140 new cases in 2010. For patients with advanced cancers, the median survival is 5.65 months. The overall 1-year survival rate for all stages is 25%. Currently, the standard therapy for pancreatic cancer is gemcitabine, alone or in combination with other chemotherapeutics.

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 178 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.

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