IMMUNOMEDICS DISCOVERS POTENTIAL NEW THERAPY FOR GRAFT-VERSUS-HOST DISEASE

Morris Plains, NJ, October 9, 2012 --- 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 the publication of a preclinical study that shows milatuzumab, the Company’s proprietary humanized anti-CD74 antibody, effectively prevents the onset and manifestations of acute graft-versus-host disease (GVHD) in a humanized-mouse model.

Acute GVHD is a medical complication following bone marrow or stem cell transplant. It occurs when white blood cells transplanted from a donor start attacking the recipient’s body after recognizing the recipient’s body as foreign. According to published reports, the number of stem cell transplantations continues to increase, with more than 20,000 transplantations from donors performed annually worldwide. In 2006, the estimated number of stem cell transplantations reported in the U.S. to the Center for International Blood and Marrow Transplant Research was 6,100 (3,800 related donors and 2,300 unrelated donors).

The global incidence of acute GVHD ranges from 26% to 34% in recipients of full matched sibling donor grafts, to 42% to 52% in recipients of matched unrelated donor grafts, and is a major cause of non-relapse mortality, with >50% 2-year non-relapse mortality in patients with grade III/IV GVHD. Current therapy for acute GVHD is suboptimal, especially for patients who do not respond to corticosteroids, with an estimated 2 year non-relapse mortality of 73% in refractory patients. Prevention and treatment of GVHD remains a major challenge.

Milatuzumab is the first humanized anti-CD74 antibody currently being developed for the treatment of relapsed or refractory B-cell malignancies. Previous preclinical studies have shown that it has potent cytotoxicity against CD74-expressing malignant B cells. In addition to B cells, CD74 is also widely expressed in antigen-presenting cells (APCs), which include monocytes, macrophages, and dendritic cells (DCs). More recent preclinical studies have demonstrated that milatuzumab was capable of modulating human B-cell proliferation, migration, and adhesion molecule expression, suggesting that this antibody also may be effective in the therapy of autoimmune diseases.

Given that both recipient and donor APCs play a critical role in initiating GVHD, the goal of this preclinical study was to evaluate the therapeutic potential of milatuzumab for this disease by affecting recipient and/or donor APCs.

In a humanized-mouse model of GVHD, milatuzumab effectively prevented the onset and manifestations of acute GVHD, suppressed the serum levels of human cytokines, eliminated the infiltration of human white blood cells in GVHD target organs, such as lung, liver, and spleen. Importantly, the humanized anti-CD74 antibody significantly promoted the survival of animals (90% versus 20% for controls).

Commenting on these results, Cynthia L. Sullivan, President and Chief Executive Officer stated, “This is the first report showing that acute GVHD can be controlled by milatuzumab without...
impairing protective T-cell immunity that is essential for anti-viral and graft-versus-leukemia effects following stem cell transplant from a donor. We are very encouraged by these results and plan to respond to investigators who have requested to study milatuzumab for this indication by conducting an initial small clinical trial to evaluate the safety and efficacy of milatuzumab for the control of this challenging disease.”


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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™) method 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 205 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, potential collaborations, 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 any cash payment that the Company might receive in connection with a sublicense involving a third party and UCB, which is not within the Company’s control, new product development (including clinical trials outcome and regulatory requirements/actions), our dependence on our licensing partners for the further development of epratuzumab 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
Senior Director, Investor Relations & Grant Management
(973) 605-8200, extension 123
echeng@immunomedics.com