90Y-EPRATUZUMAB STUDY SHOWS IMPROVEMENT OF THERAPY RESULTS FOLLOWING R-CHOP

Vancouver, BC, June 10, 2013 --- 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 that adding two doses of epratuzumab labeled with the radioisotope, yttrium-90 (90Y), to a combination of rituximab and CHOP chemotherapy (R-CHOP), the standard of care for patients with diffuse large B-cell lymphoma (DLBCL), appeared to improve elderly patients’ responses to treatment.

DLBCL is the most common type of aggressive non-Hodgkin lymphoma (NHL), with approximately 20,000 new patients diagnosed each year in the United States. Although the standard therapy for DLBCL is R-CHOP, elderly patients who fail R-CHOP have a poor outcome. Due to advanced age, chemo-resistant disease, and/or concurrent co-morbid medical conditions, a significant percentage of these patients are not eligible for high-dose salvage therapy or stem cell transplant. Consequently, there is a need for an alternative therapy for high-risk patients with a lower chance of being cured with standard R-CHOP.

Epratuzumab is a humanized antibody that binds to the CD22 receptor on B cells. In various clinical trials, epratuzumab was found to be active as an unlabeled antibody in patients with NHL or lupus. Previous clinical studies have also demonstrated that repeated administration of small doses of 90Y-epratuzumab (fractionated RAIT) produced high rates of durable responses in NHL patients.

Results from a multicenter Phase II trial sponsored by the GOELAMS/LYSA French study group were updated by Françoise Kraeber-Bodéré, MD, PhD, Nuclear Medicine Department, Hôtel-Dieu University Hospital, Nantes, France, in an oral presentation at the Society of Nuclear Medicine and Molecular Imaging 2013 Annual Meeting. The objective of this study is to evaluate 90Y-epratuzumab given in multiple, small doses as consolidation therapy after R-CHOP in previously untreated elderly patients with advanced DLBCL, using 2-year event-free survival (EFS) as the primary end-point.

At the time of reporting, a total of 75 patients between the ages of 60 and 79 years had been enrolled to receive 3 cycles of R-CHOP therapy. Patients who reported a partial response or better proceeded to receive 3 additional cycles of R-CHOP, followed 6 – 8 weeks later by 2 once-a-week infusions of 90Y-epratuzumab at the 15 mCi/m2 dose level. In all, 61 patients were eligible for the radioimmunotherapy (RIT) with 90Y-epratuzumab.

The overall response rate (ORR) after 6 cycles of R-CHOP therapy was 94.6% (71/75), with 52 patients (69.3%) achieving a complete or unconfirmed complete response (CR/CRu) and 19 patients (25.3%) reporting a partial response (PR). At a median follow-up of 27.5 months (range from 1 - 46), 18 patients had disease progression and/or related death, yielding an estimated 2-year EFS of 75.4% (63.7 - 83.9%) and an estimated 2-year overall survival (OS) of 83.2% (72.6 - 90.7%).

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For the 61 patients who received the 2 consolidation $^{90}$Y-epratuzumab treatments, ORR was 91.8% (56/61), with 50 patients (81.9%) achieving a CR/CRu. At December 2012, 12 had progression and/or related death, yielding an estimated 2-year EFS of 79.9% (67.3 – 88.1%) and an estimated 2-year OS of 90.8% (79.2 - 96.1%). Importantly, 8 of 16 patients (50.0%) who had less than a CR/CRu with R-CHOP converted to CR/CRu after receiving radiolabeled epratuzumab.

“Yttrium-90-labeled-epratuzumab continues to produce encouraging clinical results, which compare favorably with those achieved with R-CHOP alone in the same patient population,” remarked Cynthia L. Sullivan, President and Chief Executive Officer of Immunomedics. “We are going to further develop this agent through collaborations with outside study groups or research grants from various funding agencies,” Ms. Sullivan added.

In a separate study conducted by the French medical researchers, the value of positron emission tomography (PET) with the fluorine-18-labeled glucose analog, FDG, to predict progression-free survival (PFS) before and after treatments with $^{90}$Y-epratuzumab following R-CHOP was evaluated. PET was performed at baseline, after 3 and 6 cycles of R-CHOP therapy, and after RIT.

Based on responses obtained from post-RIT PET imaging, 2-year PFS were 88.5% and 57.1% in PET-negative and PET-positive patients, respectively ($P = 0.006$), indicating an independent predictive value of FDG PET after RIT with $^{90}$Y-epratuzumab. However, interim PET performed after 3 and 6 cycles of R-CHOP did not predict PFS and is not recommended by these researchers for early evaluation in DLBCL patients.

Reference

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 223 active patents in the United States and more than 400 foreign patents, protects our product candidates and technologies. Our strength in intellectual property has resulted in the top-10 ranking in the 2012 IEEE Spectrum Patent Power Scorecards in the Biotechnology and Pharmaceuticals category. 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.

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