IMMUNOMEDICS DEVELOPS DENDRITIC-CELL VACCINE TECHNOLOGY FOR LYMPHOMAS AND LEUKEMIAS

Morris Plains, NJ, October 22, 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 announced the issuance of U.S. patent no. 8,562,988 to its majority-owned subsidiary, IBC Pharmaceuticals, Inc. (IBC), for “Novel Strategies for Improved Cancer Vaccines.”

The new patent concerns methods and compositions for forming anti-cancer vaccine complexes created with the Company’s proprietary DOCK-AND-LOCK™ (DNL™) method. The allowed claims cover the use of bispecific antibodies targeting CD74, the major histocompatibility complex (MHC) class-II invariant chain, Ii, of immune cells, and CD20 to form a vaccine complex.

Because immune cells such as dendritic cells express high levels of CD74, the bispecific antibody-vaccine complex is capable of inducing an immune response against CD20-expressing cancer cells, killing, inhibiting the growth of, or eliminating the cancer cells. This patent will expire in March 2026.

Commenting on the new patent, Cynthia L. Sullivan, President and Chief Executive Officer stated, “This is an important patent protecting a new vaccine technology targeting dendritic cells for blood cancer treatment. This method also has the potential of including the use of a cytokine, such as interleukin-2, interleukin-12, or gamma-interferon.”

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. Our lead product candidate, epratuzumab, is currently in two Phase III clinical trials in lupus. In oncology, we are planning to launch a Phase III pivotal trial for clivatuzumab labeled with a radioisotope in advanced pancreatic cancer patients. Other solid tumor therapeutics in Phase II clinical development include 2 antibody-drug conjugates, labetuzumab-SN-38 (IMMU-130) and hRS7-SN-38 (IMMU-132). 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. DNL™ is being used particularly to make bispecific antibodies targeting cancers and infectious diseases as a T-cell redirecting immunotherapy, as well as bispecific antibodies for next-generation cancer and autoimmune disease therapies. We believe that our portfolio of intellectual property, which includes approximately 231 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.

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 UCB for the further development of epratuzumab 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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