IMMUNOMEDICS ANNOUNCES SACITUZUMAB GOVITECAN (IMMU-132) IS ACTIVE IN PATIENTS WITH PREVIOUSLY-TREATED METASTATIC SMALL-CELL LUNG CANCER

Chicago, IL, June 6, 2016 --- Immunomedics, Inc., (Nasdaq: IMMU) today reported an overall response rate of 24% (8/33) in assessable patients with metastatic small-cell lung cancer (SCLC) after receiving treatment with sacituzumab govitecan, its lead investigational antibody-drug conjugate (ADC), at the dose level of 8 mg/kg or 10 mg/kg. Three of the eight partial responders (PRs) have been confirmed with a follow-up computed tomography scan, to yield a confirmed response rate of 9%. The remaining five initial responders had progressive disease at the confirmatory scan.

Including the 11 patients with stable disease, the median duration of response for the 19 patients who responded to sacituzumab govitecan was an encouraging 3.8 months, with six patients still receiving treatment. Median progression-free survival for the 36 intent-to-treat patients was 3.6 months (83% maturity), and median overall survival was 8.1 months (50% maturity).

Alexander N. Starodub, MD, PhD, Medical Oncologist at IU Health Center for Cancer Care in Goshen, Indiana, presented the Phase 2 study at the 2016 Annual Meeting of the American Society of Clinical Oncology (ASCO).

As of February 11, 2016, a total of 36 patients with metastatic SCLC had been enrolled into the open-label study to receive sacituzumab govitecan at 8 mg/kg (N=15) or 10 mg/kg (N=21). Median number of prior chemotherapies for this group of patients was 2 (range, 1-5). All patients had previous treatment with platinum-based therapy and etoposide, and 11 had received topotecan. Main toxicities reported by Dr. Starodub were neutropenia (34%), diarrhea (11%) and leukopenia (9%). However, no prophylactic diarrhea or granulocyte colony-stimulating factor (G-CSF) medication to stimulate the production of neutrophils was given.

“We believe the good therapeutic index of IMMU-132 and the activity it has demonstrated in SCLC patients with late-stage disease support further study in this very aggressive form of lung cancers that has unfilled need,” remarked Cynthia L. Sullivan, President and Chief Executive Officer of Immunomedics.

As with all other solid cancer types studied in this trial with sacituzumab govitecan, these SCLC patients were administered the ADC on days 1 and 8 of 21-day treatment cycles. Treatment continues based on tolerance or until progression, with safety and response assessments (RECIST 1.1) with computed tomography (CT) made every week and at 8-12 weeks, respectively. Despite repeated dosing, no patient developed antibodies to the antibody or the drug, SN-38.

Besides Dr. Starodub, other Investigators participated in this multicenter study include Drs. D. Ross Camidge and Wells A. Messersmith, University of Colorado Cancer Center, Aurora, CO; Drs. Ronald J. Scheff and Allyson J. Ocean, Weill Cornell Medical College, New York, NY; Dr. Sajeve S. Thomas, UF Health Cancer Center-Orlando Health, Orlando, FL; Drs. Michael J. Guarino and Gregory A. Masters, Helen F. Graham Cancer Center & Research Institute, Newark,
DE; Dr. Kevin Kalinsky, Columbia University-Herbert Irving Comprehensive Cancer Center, New York, NY; Dr. Geoffrey I. Shapiro, The Dana-Farber Cancer Institute, Harvard Medical School, Boston, MA; and Drs. Aditya Bardia and Rebecca Heist, Massachusetts General Hospital Cancer Center, Harvard Medical School, Boston, MA.

**About Immunomedics**

Immunomedics is a clinical-stage biopharmaceutical company developing monoclonal antibody-based products for the targeted treatment of cancer, autoimmune disorders and other serious diseases. Immunomedics’ advanced proprietary technologies allow the Company to create humanized antibodies that can be used either alone in unlabeled or "naked" form, or conjugated with radioactive isotopes, chemotherapeutics, cytokines or toxins. Using these technologies, Immunomedics has built a pipeline of eight clinical-stage product candidates. Immunomedics’ portfolio of investigational products includes antibody-drug conjugates (ADCs) that are designed to deliver a specific payload of a chemotherapeutic directly to the tumor while reducing overall toxic effects that are usually found with conventional administration of these chemotherapeutic agents. Immunomedics’ most advanced ADCs are sacituzumab govitecan (IMMU-132) and labetuzumab govitecan (IMMU-130), which are in Phase 2 trials for a number of solid tumors and metastatic colorectal cancer, respectively. IMMU-132 has received Breakthrough Therapy Designation from FDA for the treatment of patients with triple-negative breast cancer who have failed at least two prior therapies for metastatic disease. Immunomedics has a research collaboration with Bayer to study epratuzumab as a thorium-227-labeled antibody. Immunomedics has other ongoing collaborations in oncology with independent cancer study groups. The IntreALL Inter-European study group is conducting a large, randomized Phase 3 trial combining epratuzumab with chemotherapy in children with relapsed acute lymphoblastic leukemia at clinical sites in Australia, Europe, and Israel. Immunomedics also has a number of other product candidates that target solid tumors and hematologic malignancies, as well as other diseases, in various stages of clinical and preclinical development. These include combination therapies involving its antibody-drug conjugates, bispecific antibodies targeting cancers and infectious diseases as T-cell redirecting immunotherapies, as well as bispecific antibodies for next-generation cancer and autoimmune disease therapies, created using its patented DOCK-AND-LOCK® protein conjugation technology. The Company believes that its portfolio of intellectual property, which includes approximately 288 active patents in the United States and more than 400 foreign patents, protects its product candidates and technologies. For additional information on the Company, please visit its website at www.immunomedics.com. The information on its 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 (including the funding therefor, outcomes, timing or associated costs), 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, new product development (including clinical trials outcome and regulatory requirements/actions), the Company’s dependence on business collaborations in order to further develop our products and finance our operations, the risk that we or any of our collaborators...*
may be unable to secure regulatory approval of and market our drug candidates, risks associated with the outcome of pending litigation and 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 & Corporate Secretary
(973) 605-8200, extension 123
ccheng@immunomedics.com