IMMUNOMEDICS®, INC.
300 The American Road, Morris Plains, New Jersey 07950 ¤ (973) 605-8200 ¤ Fax (973) 605-8282

NEWS RELEASE

IMMUNOMEDICS HIGHLIGHTS CLINICAL PIPELINE FOR SOLID CANCER AND LUPUS THERAPY AT R & D DAY

-- Company Celebrates 30th Consecutive Year on the NASDAQ Stock Market by Ringing Opening Bell --

Morris Plains, NJ, April 24, 2014 --- Immunomedics, Inc. (Nasdaq: IMMU), a biopharmaceutical company focused on the development of monoclonal antibody-based products for the targeted treatment of cancer, autoimmune and other serious diseases, today announced a historical milestone in the Company's listing at the NASDAQ stock market, which is going on 30 years strong. Only a small, elite group of biopharmaceutical companies has this longevity.

After ringing the opening bell at NASDAQ, the Company held its Research and Development Day for analysts and institutional investors, highlighting the 3 major pillars that are the value drivers for the Company: epratuzumab, (anti-CD22 humanized antibody), from which top-line data from the two Phase III registration trials in patients with moderate to severe lupus is expected first quarter 2015 by partner UCB; yttrium-90 (^{90}Y)-labeled clivatuzumab tetraxetan that is being evaluated in a Phase III trial to treat patients with advanced pancreatic cancer; and the two antibody-drug conjugates (ADCs) for solid tumor therapy, IMMU-132 and IMMU-130, which are progressing in Phase II trials.

"In addition," Company President and Chief Executive Officer, Cynthia L. Sullivan, emphasized, "we are advancing other product candidates in earlier-stage clinical trials as well as other novel technologies in preclinical studies."

Dr. David M. Goldenberg, Chairman and Chief Scientific Officer, introduced the science underlying the agents in clinical trials, beginning with new information on the mechanism of action of epratuzumab, followed by the Company's proprietary linker for conjugating SN-38 to the two ADCs. Before introducing the clinical investigators who summarized their experiences with the Company's most advanced therapeutics, Dr. Goldenberg also described the scientific efforts to develop a novel and potent T-cell immunotherapy for solid cancers.

Dr. Michael J. Guarino, medical oncologist at the Christiana Care Health System, Helen F. Graham Cancer Center, in Newark, DE, summarized the current status of the clinical trials with IMMU-130, the Company's ADC targeting CEACAM5 for colorectal cancers therapy, including two cases where IMMU-130 was able to shrink the patients' colonic cancer metastases 52% and 66%, respectively. "The second patient is being treated at our center for almost 9 months, receiving doses twice weekly during this time, without evidence of major side effects or any immune reaction to the ADC; the patients had 4 prior therapies before entering this trial," Dr. Guarino explained.

An update of 42 patients who had computed tomography (CT) scans following their therapy with IMMU-132 was presented by Dr. Alexander N. Starodub, medical oncologist and Director of Clinical Research at Indiana University Health Goshen Center for Cancer Care, in Goshen, IN. "The most exciting observation so far," Dr. Starodub stated, "is that a high percentage of patients with advanced disease are showing high rates of disease control, with the most impressive results

~ more ~

in triple-negative breast cancer and small-cell lung cancer patients. These cancers are very difficult to treat, especially after failing other therapies, so it is unusual to see 2 of 7 patients with triple-negative breast cancer and 2 of 4 patients with small-cell lung cancer showing partial responses by computed tomography, or RECIST criteria." "A 67% response rate, with one partial response and 9 with stable disease, also was achieved in advanced colorectal cancer patients," he added. Dr. Starodub further emphasized that "a time-to-progression plot of responders shows that many are of long duration, even up to almost a year in some cases, which is most encouraging in this population of patients with advanced solid cancers that have relapsed after multiple prior therapies."

Results of 13 pancreatic cancer patients with CT-assessments were not included in Dr. Starodub's update but will be presented at the American Association for Cancer Research (AACR) Special Conference on Pancreatic Cancer: Innovations in Research and Treatment on Tuesday, May 20, 2014. Additional Phase II data from the IMMU-132 trial will be provided at the 2014 Annual Meeting of American Society of Clinical Oncology (ASCO) on Monday, June 2, 2014, in a Poster Highlights Session.

The final investigator presentation was made by Dr. Allyson J. Ocean, medical oncologist and Associate Professor of Medicine at Weill Cornell Medical College, New York Presbyterian Hospital, New York, NY. Dr. Ocean presented the results of the Phase Ib study of fractionated ^{90}Y-clivatuzumab tetraxetan in patients with metastatic pancreatic cancer after receiving at least 2 prior therapies. Dr. Ocean remarked that "it was a surprise to all of the investigators that this study in patients having had 2 or more prior treatments could be completed in 8 months and with so much enthusiasm." "The trial showed that patients given clivatuzumab tetraxetan combined with low-dose gemcitabine as a radiosensitizer had better survival outcome than the control group only given the radiolabeled antibody without gemcitabine. On a personal note, I have been impressed with how well my patients tolerate this therapy and that their severe pain is reduced under this therapy," concluded Dr. Ocean.

This study will also be presented at the AACR Special Conference on Pancreatic Cancer: Innovations in Research and Treatment on Tuesday, May 20, 2014, and at the 2014 ASCO Annual Meeting on Sunday, June 1, 2014, also in a Poster Highlights Session.

An archived version of the R&D day webcast is available on the Company's website until May 22, 2014.

About Immunomedics

Immunomedics is a New Jersey-based biopharmaceutical company 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, clivatuzumab tetraxetan labeled with a radioisotope is in a Phase III pivotal trial in advanced

###

pancreatic cancer patients. Other solid tumor therapeutics in Phase II clinical development include 2 antibody-drug conjugates, IMMU-132 (anti-TROP-2-SN-38) and IMMU-130 (anti-CEACAM5-SN-38). 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 246 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-4 ranking in the January 2014 Patent Board scorecard in the Biotechnology industry. 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 (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, 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.

For More Information:

Dr. Chau Cheng
Senior Director, Investor Relations & Grant Management
(973) 605-8200, extension 123
ccheng@immunomedics.com

###