NEWS RELEASE

IMMUNOMEDICS REPORTS UPDATED RESULTS WITH ^{90}Y-CLIVATUZUMAB TETRAXETAN IN PATIENTS WITH METASTATIC PANCREATIC CANCER

-- Overall Survival of 7.9 months in Patients Receiving Multiple Cycles of Treatment in Combination of Low-Dose Gemcitabine –
-- Results Presented at Press Conference of American Association for Cancer Research (AACR) Special Conference on Pancreatic Cancer: Innovations in Research and Treatment --

New Orleans, LA, May 19, 2014 --- Immunomedics, Inc., (Nasdaq: IMMU) today announced that patients receiving multiple cycles of the investigational pancreatic cancer therapeutic, clivatuzumab tetraxetan labeled with yttrium-90 (^{90}Y), in combination with low-dose gemcitabine, had increased survival advantage.

Vincent J. Picozzi Jr., M.D., Director of the Pancreas Center of Excellence at the Virginia Mason Medical Center's Digestive Disease Institute, Seattle, WA, presented the updated Phase Ib study at a press conference hosted by AACR at its special conference on Pancreatic Cancer. This is one of only 3 studies that have been selected by AACR to participate in the media outreach program. The full poster presentation will occur on Tuesday, May 20, 2014 from 12:30-3:00 p.m. Central Time**.**

"We found that ^{90}Y-clivatuzumab tetraxetan, when used with low-dose gemcitabine, is a safe, low-side effect therapy that can prolong survival for at least some patients with metastatic pancreatic cancer, even when no chemotherapy options exist," remarked Dr. Picozzi. "Our studies imply that radiolabeled antibodies are safe to use in advanced pancreatic cancer, and that it may be possible to attach other anticancer agents besides ^{90}Y to clivatuzumab tetraxetan to fight pancreatic cancer," he added.

A total of 58 patients with pancreatic cancer who had received two or more prior therapies were enrolled in this multicenter study. Twenty-nine patients received the combination of ^{90}Y-labeled-clivatuzumab tetraxetan once-a-week for 3 weeks and gemcitabine given weekly for 4 weeks (Arm A) while another group of 29 patients were administered 4 doses of ^{90}Y-labeled-clivatuzumab tetraxetan alone (Arm B). This treatment cycle was repeated every 4 weeks until unacceptable toxicity, patient deterioration or patient withdrawal. Twenty-three patients completed more than one cycle of treatment, with 12 patients in Arm A and 11 in Arm B.

Notwithstanding the late-stage setting with a difficult-to-treat cancer, patients in Arm A had a median overall survival (OS) of 7.9 months, which was statistically significant (p = 0.004) over the median OS of 3.4 months in patients treated repeatedly with the radiolabeled antibody alone (Arm B). Additionally, 2 patients in Arm A had a partial response and 2 patients are still alive 13 and 15 months after the start of their combination treatment.

The only clinically significant side effect was reduction in blood counts, especially platelets, which was transient and manageable.

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"We have launched the Phase III PANCRIT-1 registration trial to confirm these encouraging results," commented Cynthia L. Sullivan, President and Chief Executive Officer of Immunomedics. "We plan to complete patient accrual by the middle of 2015, with top-line results expected in the first half of 2016," Ms. Sullivan added.

About PANCRIT-1

The PANCRIT-1 trial was designed to enroll approximately 440 patients with metastatic pancreatic cancer who had received at least two prior therapies. A majority of these patients will be recruited at clinical trial sites across the U.S., with additional sites in Canada, Europe and Israel participating. Eligible patients will be randomized 2 to 1 to the treatment arm of 3 doses of ^{90}Y-clivatuzumab tetraxetan plus 4 doses of gemcitabine at 200 mg/m^2 per cycle or placebo plus 200 mg/m^2 gemcitabine. All patients will receive best supportive care. Treatments are administered during the initial 4 weeks of each 7-week cycle, and may be repeated up to a maximum of 6 cycles.

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 nine clinical-stage product candidates. Immunomedics has an ongoing collaboration with UCB, S.A. (UCB), who has worldwide rights in non-cancer indications to Immunomedics' Phase III product candidate, epratuzumab. UCB expects Phase III data in systemic lupus erythematosus (SLE) in the first quarter of 2015. Immunomedics is exploring epratuzumab in oncology in collaboration with outside cancer study groups. Immunomedics' most advanced wholly owned candidate is ^{90}Y-clivatuzumab tetraxetan, which is in an ongoing Phase III registration trial in patients with pancreatic cancer. Immunomedics' portfolio of wholly owned product candidates also includes antibody-drug conjugates (ADCs) that are designed to deliver a specific payload of a chemotherapeutic directly to the tumor while reducing overall toxicity effects that typically occur when these chemotherapeutic agents are dosed alone. Immunomedics' most advanced ADCs are IMMU-132 and IMMU-130, which are in Phase I/II trials for a number of solid tumors and metastatic colorectal cancer (mCRC), respectively. 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 pre-clinical development. These include bispecific antibodies which have application as T-cell redirecting immunotherapies targeting cancers and infectious diseases as well as next-generation therapies in cancer and autoimmune disease. Immunomedics creates these bispecific antibodies using its patented DOCK-AND-LOCK™ (DNL™) protein conjugation technology. The Company believes that its portfolio of intellectual property, which includes approximately 248 active patents in the United States and more than 400 foreign patents, protects its product candidates and technologies. Immunomedics' 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 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), our dependence on UCB for the further development of epratuzumab for non-cancer indications, risks associated with the outcome of pending litigation, 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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