NEWS RELEASE

IMMUNOMEDICS REPORTS IMMU-130 IS ACTIVE IN PATIENTS WITH IRINOTECAN-REFRACTORY COLORECTAL CANCER

Chicago, IL, June 2, 2014 --- Immunomedics, Inc., (Nasdaq: IMMU) today reported 10 of 14 patients (71%) with metastatic colorectal cancer (mCRC) responded to IMMU-130, the Company's novel investigational antibody-drug conjugate (ADC) that comprises an anti-CEACAM5 antibody and SN-38, the active metabolite of irinotecan.

Commenting on this finding, Cynthia L. Sullivan, President and Chief Executive Officer said, "We believe the high response rate from these heavily pretreated patients who had failed prior irinotecan treatment suggests that IMMU-130 was able to deliver SN-38 to the tumor at an amount high enough to overcome the tumor's resistance to this class of drugs."

A total of 21 patients with mCRC have been enrolled into the multicenter Phase I trial to receive IMMU-130 either once or twice weekly for 2 weeks in 3-week cycles. Treatment responses from 14 patients with at least one computed tomography (CT) assessment were presented at the 2014 Annual Meeting of the American Society of Clinical Oncology in Chicago, IL.

The 14 CT-assessable patients had a median of 4.5 prior therapies (range 1 - 11), one of which must have been an irinotecan-containing regimen. Median time to progression for all 14 patients was at least 15.0 weeks (range 5.9 - >41.1 weeks), with 1 patient showing an 84% tumor shrinkage and an ongoing duration of partial response of more than 7 months. This patient continues to receive treatment and has received a total of 42 doses of the ADC thus far. However, to date, retreated patients have not shown an immune response to the ADC.

The frequent dosing of IMMU-130 appears to be well tolerated by patients, with transient and reversible neutropenia, and manageable diarrhea the major side effects, which were mild and irregular.

"In addition to CRC, CEACAM5 expression is also elevated in breast and lung cancers, as well as other tumors, making them potential targets for IMMU-130, which has shown in this trial to have a high therapeutic index," Ms. Sullivan remarked.

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'

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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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