

**IMMUNOMEDICS PUBLISHES RESULTS ON IMMUNOTHERAPY OF SOLID CANCERS MEDIATED BY A NOVEL BISPECIFIC ANTIBODY****-- T-cell Killing of Human Gastric and Pancreatic Cancer Cell Lines Enhanced with Interferon- $\alpha$  --**

**Morris Plains, NJ, September 26, 2014 --- Immunomedics, Inc., (Nasdaq: IMMU)** today announced the publication in *Molecular Cancer Therapeutics*<sup>1</sup> of an article describing the development of a bispecific antibody, (E1)-3s, that redirects human T cells to certain solid cancers, and its combination with interferon-alpha (IFN ).

Created using the Company's patented DOCK-AND-LOCK<sup>®</sup> protein conjugation technology, (E1)-3s is a bispecific antibody that targets the TROP-2 receptor expressed by many solid cancers and the CD3 antigen present on T cells. The redirecting bispecific antibody was developed for the potential treatment of gastric and pancreatic cancers, since these and various other solid cancers express high-levels of TROP-2. The Company has previously reported the observations that (E1)-3s effectively induces T-cell redirected killing of pancreatic and gastric cancer cell lines.<sup>2</sup> In this new work, however, Company scientists showed the advantage of adding IFN to this method of immunotherapy.

IFN has been approved for the treatment of several neoplastic diseases, including patients with resected stage II and III melanoma, in whom it prolongs disease-free survival, and shows a trend toward increased overall survival. Interestingly, to the best of the Company's knowledge, combination therapy with IFN and a T-cell-redirecting bispecific antibody has not been investigated clinically, or even in animal models.

In the article by Rossi and his colleagues, the effects of IFN on (E1)-3s-mediated T-cell killing of human gastric and pancreatic cancer cell lines were studied. Adding IFN to (E1)-3s significantly improved the activity of (E1)-3s in vitro. In an animal model, the combination of IFN and (E1)-3s delayed the growth of human pancreatic or gastric cancer cells significantly longer than each single agent alone.

More importantly, (E1)-3s was highly active without inducing high-level production of secondary cytokines, thereby reducing the risk of cytokine release syndrome (CRS), also known as cytokine storm, which is often associated with immunotherapy using T-cell-directed antibodies.

“These results suggest that, compared with other T-cell redirecting constructs, our T-cell redirecting bispecific antibody may be less likely to induce CRS, and the addition of IFN to a therapeutic regimen is not likely to increase this risk,” remarked Cynthia L. Sullivan, President and Chief Executive Officer. “This is one of the major new approaches to cancer immunotherapy that we are developing, which may be even more effective in combination with our antibody-drug conjugates currently in clinical trials,” she added.

## References

1. Rossi EA, Rossi DL, Cardillo TM, Chang CH and Goldenberg DM. Redirected T-cell killing of solid cancers targeted with an anti-CD3/TROP-2-bispecific antibody is enhanced in combination with interferon-. *Molecular Cancer Therapeutics*, vol. 13(10), p. 1-11, 2014.
2. Rossi DL, Rossi EA, Cardillo TM, Goldenberg DM and Chang CH. A new class of bispecific antibodies to redirect T cells for cancer immunotherapy. *Mabs*, vol. 6, p. 381-391, 2013.

## 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), to whom the Company licensed epratuzumab for the treatment of all non-cancer indications worldwide. UCB expects Phase 3 data in systemic lupus erythematosus in the first half of 2015. Immunomedics is exploring epratuzumab in oncology in collaboration with independent cancer study groups. Immunomedics' most advanced candidate to which it retains worldwide rights for all indications is <sup>90</sup>Y-clivatuzumab tetraxetan. The Company initiated a Phase 3 registration trial in January 2014 in patients with advanced pancreatic cancer and expects topline data in mid-2016. 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 toxic effects that are usually found with conventional administration of these chemotherapeutic agents. Immunomedics' most advanced ADCs are IMMU-132 and IMMU-130, which are in Phase 2 trials for a number of solid tumors and metastatic colorectal cancer, 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 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<sup>®</sup> protein conjugation technology. The Company believes that its portfolio of intellectual property, which includes approximately 257 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 a top-10 ranking in the Biotechnology industry by the Patent Board for the 2014 fiscal year. For additional information on the Company, please visit its website at [www.immunomedics.com](http://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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