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

NEWS RELEASE

IMMUNOMEDICS ANNOUNCES EUROPEAN ORPHAN DRUG DESIGNATION FOR ISACTUZUMAB GOVITECAN FOR PANCREATIC CANCER TREATMENT

Morris Plains, NJ, October 20, 2014 --- Immunomedics, Inc., (Nasdaq: IMMU) today announced that the European Medicines Agency (EMA) has granted orphan drug status for one of the Companyôs solid-tumor antibody-drug conjugates (ADCs), isactuzumab govitecan, or IMMU-132, for the treatment of pancreatic cancer.

ñWe are pleased to receive this orphan designation from EMA, the first for IMMU-132 in the European Union,ò commented Cynthia L. Sullivan, President and Chief Executive Officer. ñWe will have significant updates on the Phase 2 studies involving IMMU-132, as well as IMMU-130, at the World ADC Summit in San Diego, CA, and the EORTC/NCI/AACR Symposium on Molecular Targets and Cancer Therapeutics in Barcelona, Spain,ò added Ms. Sullivan.

Isactuzumab govitecan has also been designated an orphan drug by the Office of Orphan Products Development of the U.S. Food and Drug Administration for the treatment of pancreatic cancer and small-cell lung cancer. As reported by the Company earlier at the Annual Meeting of the American Society of Clinical Oncology, in an ongoing Phase 2 clinical study, the ADC has resulted in partial responses in patients with colorectal cancer, esophageal cancer, triple negative breast cancer, and small-cell and non-small-cell lung cancers.

About Isactuzumab Govitecan
Isactuzumab govitecan is composed of hRS7, a humanized antibody that binds to the trophoblast cell-surface antigen (TROP-2), also known as the epithelial glycoprotein-1 antigen (EGP-1). TROP-2 is expressed by many human tumors, such as cancers of the breast, cervix, colon and rectum, kidney, liver, lung, ovary, pancreas, and prostate, but with only limited expression in normal human tissues. The antibody, hRS7, internalizes into cancer cells following binding to TROP-2, making it a suitable candidate for the delivery of cytotoxic drugs.

SN-38 is the active metabolite of irinotecan, which is a standard therapy for patients with metastatic colorectal cancer, but has major gastrointestinal and hematologic toxicity. By attaching SN-38 to tumor-targeting antibodies, delivery of SN-38 to the tumor may be increased several-fold while mitigating systemic toxicity. Preclinical studies have indicated that isactuzumab govitecan delivers 120-times the amount of SN-38 to a human pancreatic tumor xenograft than when irinotecan is given. In various animal models of human cancers, the antigen-drug conjugate significantly improved survival and tumor regression.

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. Immunomedicsô advanced proprietary technologies allow the Company to create humanized antibodies that can be used either alone in unlabeled or ñnakedò 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

~ more ~

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. Immunomedicsô most advanced candidate to which it retains worldwide rights for all indications is ^{90}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. Immunomedicsô 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. Immunomedicsô 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® protein conjugation technology. The Company believes that its portfolio of intellectual property, which includes approximately 258 active patents in the United States and more than 400 foreign patents, protects its product candidates and technologies. Immunomedicsô strength in intellectual property has resulted in a top-8 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. 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.

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

###