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NEWS RELEASE

IMMUNOMEDICS PRESENTS CLINICAL DATA ON NOVEL ANTIBODY-DRUG CONJUGATES FOR SOLID CANCER THERAPY

Barcelona, Spain, November 20, 2014 --- Immunomedics, Inc., (Nasdaq: IMMU) today announced that Dr. David M. Goldenberg, Chairman, Chief Scientific Officer and Chief Medical Officer, presented a plenary session talk entitled, ñChallenging the Dogmas: Clinical Efficacy of SN-38-Conjugated Antibodies in Solid Tumors,ò at the joint symposium of the European Organization for the Research and Treatment of Cancer (EORTC), the U.S. National Cancer Institute (NCI), and the American Association for Cancer Research (AACR). In his lecture, Dr. Goldenberg differentiated the Companyôs antibody-drug conjugate (ADC) platform technology from other technologies.

Dr. Goldenberg described Immunomedicsô ADC technology, which uses a moderately-toxic drug, SN-38 (the active metabolite of the prodrug, irinotecan), conjugated to either anti-TROP-2 (IMMU-132) or anti-CEACAM5 (IMMU-130) antibodies, at a drug to antibody ratio (DAR) of 7.6, which is about twice that of other ADCs. ñBy giving a higher concentration of a moderately-toxic drug, we have been able to repeatedly dose patients at almost 3-times the conventional doses used for other ADCs, in a schedule of once weekly for 2 weeks, with a one week rest between cycles,ò Dr. Goldenberg stated.

The Companyôs patented conjugation chemistry achieved the high DAR by site-specifically attaching SN-38 to the antibodyôs interchain sulfhydryl groups without affecting the antibodyôs binding to the tumor, and in a manner that preserves the drugôs activity while bound. Dr. Goldenberg explained: ñWhen released at the site of the tumor or after being internalized by the antibody, the ADC is capable of delivering high doses selectively, whereas the amount of free drug released from the conjugate in the circulation is very low, avoiding the toxicities usually found when the parental prodrug, irinotecan, is given. This is demonstrated by the manageable neutropenia found to be the major side-effect, and the less frequent and milder diarrhea experienced compared to when irinotecan is administered.ò

IMMU-132 therapy demonstrated responses in patients with triple-negative breast cancer, small cell lung cancer, and non-small cell lung cancer (squamous cell cancer type). Clinical benefit, based on achieving partial responses and stable disease for at least 6 months after initiating therapy, was reported in 42%, 43%, and 31% of patients with advanced triple-negative breast, non-small cell lung, and small cell lung cancers, respectively. In terms of serious adverse events (grades 3 and 4), neutropenia showed the highest rates of 16% (grade 3) and 6% (grade 4), with other side effects, such as anemia, fatigue, diarrhea, and febrile neutropenia, each constituting less than 10% grade 3 and 4 events.

IMMU-130, in one particularly striking case, was administered to a patient with colon cancer with metastatic disease to the liver and lungs, who relapsed after receiving an irinotecan-containing regimen. A partial response was achieved for about 11 months so far. ñAll metastases in the liver disappeared, and only very small lesions in the lungs remain, constituting a reduction of all sites of disease by 87.5% while the patient remained in therapy for about a year,ò Dr. Goldenberg related.

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Cynthia L. Sullivan, President and CEO, commented: ñThe two ADCs have now been administered to over 200 cancer patients, and we hope to have most analyzed for safety and efficacy by the end of this year. Our ADC technology clearly is different and novel, permitting long-term therapy without provoking antibodies to the ADCs, and showing acceptable and manageable toxicity, resulting in a high therapeutic index. In addition to the responses in triple-negative breast, small-cell and non-small cell lung cancers, we have observed evidence of activity also in patients with colorectal, esophageal, and urinary bladder cancers.ò

ñOur results with IMMU-132 in patients with triple-negative breast cancer will be updated at the San Antonio Breast Cancer Symposium this December in two presentations, which will show continued encouraging results in this highly malignant and challenging form of breast cancer,ò Ms. Sullivan added.

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 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 259 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, availability of required financing and other sources of funds on acceptable terms, if at all, 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 and competitive risks to marketed products, 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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