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NEWS RELEASE

IMMUNOMEDICS PRESENTS PRECLINICAL STUDY THAT DEMONSTRATES INCREASED SN-38 DELIVERY WITH LABETUZUMAB GOVITECAN (IMMU-130) COMPARED WITH IRINOTECAN

Washington, D.C., April 4, 2017 --- Immunomedics, Inc., (NASDAQ: IMMU) (ñImmunomedicsò or ñthe Companyò) today reported that labetuzumab govitecan (IMMU-130), the Companyôs second investigational agent from its award-winning antibody-drug conjugate (ADC) platform, delivers a greater than 300-fold more SN-38 to CEA-producing tumors compared to irinotecan, while also reducing levels of potentially harmful SN-38 and glucuronidated SN-38 (SN-38G) in normal tissues.

Commenting on these preclinical results, which were presented at the 2017 American Association for Cancer Research (AACR) Annual Meeting, Cynthia L. Sullivan, President and Chief Executive Officer stated, ñThese observations are consistent with our preclinical data showing improved efficacy and safety of IMMU-130 in colorectal cancer.ò

Labetuzumab govitecan is an investigational ADC in clinical development as a monotherapy for patients with metastatic colorectal cancer. It is composed of a humanized anti-CEACAM5 antibody conjugated via the Companyôs proprietary linker to SN-38, a topoisomerase-I inhibitor and the active form of irinotecan. SN-38 is a highly toxic therapeutic, but its delivery by irinotecan is hampered by a lack of selectivity and poor bioavailability.

The goal of this preclinical study was to investigate the potential advantage of labetuzumab govitecan versus irinotecan for SN-38 delivery in animal models. Mice bearing human colonic cancer cells were treated with irinotecan at the maximum tolerated dose of approximately 900 µg (SN-38 equivalents of ~500 µg) or 1 mg of labetuzumab govitecan (16 µg SN-38 equivalents).

Despite a lower SN-38 equivalents dose, area under the curve analysis found labetuzumab govitecan provided a sustained level of SN-38 in the tumor. Specifically, SN-38 levels were ~10- to 17-fold higher in the tumors of labetuzumab govitecan-dosed versus irinotecan-dosed animals. Since the irinotecan group received nearly 30-fold more SN-38 equivalents, the delivery advantage for labetuzumab govitecan could be more than 300-fold. In addition, levels of SN-38 and SN-38G were appreciably lower in the liver and small intestinal contents, which is a likely explanation for the lower incidence of severe diarrhea reported in patients given labetuzumab govitecan. Importantly, SN-38 released within the tumor will be in its fully active form.

ñBy enhancing the bioavailability of SN-38 in the tumors while simultaneously lowering its amount in serum and tissues, we believe IMMU-130 has an improved therapeutic window over irinotecan,ò concluded Ms. Sullivan.

About Immunomedics

Immunomedics (the ñCompanyò) 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

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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 eight clinical-stage product candidates. Immunomedicsô portfolio of investigational products includes antibody-drug conjugates (ADCs) that are designed to deliver a specific payload of a chemotherapeutic directly to the tumor while reducing overall toxicities that are usually found with conventional administration of these chemotherapeutic agents. Immunomedicsô most advanced ADCs are sacituzumab govitecan (IMMU-132) and labetuzumab govitecan (IMMU-130), which are in Phase 2 trials for a number of solid tumors and metastatic colorectal cancer, respectively. IMMU-132 has received Breakthrough Therapy Designation from the FDA for the treatment of patients with triple-negative breast cancer who have failed at least two prior therapies for metastatic disease. Immunomedics has a research collaboration with Bayer to study epratuzumab as a thorium-227-labeled antibody. Immunomedics has other ongoing collaborations in oncology with independent cancer study groups. The IntreALL Inter-European study group is conducting a large, randomized Phase 3 trial combining epratuzumab with chemotherapy in children with relapsed acute lymphoblastic leukemia at clinical sites in Australia, Europe, and Israel. 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 preclinical development. These include combination therapies involving its antibody-drug conjugates, 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 310 active patents in the United States and more than 400 foreign patents, protects its product candidates and technologies. 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, anticipated patient enrollment, trial outcomes, timing or associated costs), regulatory applications and related timelines, out-licensing arrangements (including the timing and amount of contingent payments under the licensing and development agreement with Seattle Genetics), 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, the Company's dependence on business collaborations or availability of required financing from capital markets, or other sources on acceptable terms, if at all, in order to further develop our products and finance our operations, new product development (including clinical trials outcome and regulatory requirements/actions), the risk that we or any of our collaborators may be unable to secure regulatory approval of and market our drug candidates, risks associated with the outcome of pending litigation and competitive risks to marketed products, and the Company's ability to repay its outstanding indebtedness, if and when required, 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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