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NEWS RELEASE

IMMUNOMEDICS PRESENTS INTERIM PHASE 2 RESULTS WITH SACITUZUMAB GOVITECAN (IMMU-132) IN PATIENTS WITH PRETREATED METASTATIC UROTHELIAL CANCER

Confirmed Objective Response Rate (ORR) of 34%, Two Confirmed Complete Responses (CRs) and Twelve Confirmed Partial Responses (PRs)

Median Duration of Response (DOR) of 12.6 Months

Median Progression-Free Survival (PFS) of 7.1 Months

Interim Phase 2 Results Reported at European Society for Medical Oncology (ESMO) 2017 Congress

Madrid, Spain, September 11, 2017 --- Immunomedics, Inc. (NASDAQ: IMMU) (ñImmunomedicsò or the ñCompanyò) today announced that sacituzumab govitecan (IMMU-132) is active in patients with metastatic urothelial cancer (mUC) who have relapsed or are refractory to chemotherapies and immune checkpoint inhibitors (IOs).

ñThe results in patients relapsed or refractory to both chemotherapy and IO therapies are particularly encouraging, since few options are available after they become refractory,ò commented Dr. Scott T. Tagawa, the Richard A. Stratton Associate Professor in Hematology and Oncology, and an Associate Professor of Clinical Medicine and of Clinical Urology at Weill Cornell Medicine, who presented the results at the ESMO conference. Dr. Tagawa has served as a consultant to and receives research funding from Immunomedics.

ñDespite the fact that five IOs have been approved in the U.S. for patients with advanced bladder cancer following platinum chemotherapy,[1] only about 15% to 25% of patients respond to the new treatments. I believe IMMU-132 has the potential to become a second or later line treatment to platinum- or IO-based therapy,ò added Dr. Tagawa.

In the single-arm Phase 2 study with IMMU-132, the confirmed ORR among forty-one intention-to-treat patients was 34% (14/41), including two confirmed CRs and twelve confirmed PRs. While eight of the fourteen responders are ongoing and are still receiving treatment, including four long-term responses greater than 1 year and two currently ongoing at 15 and 22 months, the median DOR at the time of data cutoff was 12.6 months (95% confidence interval [CI], 7.5 to 12.9 months). Median PFS at 80% data maturity was 7.1 months (95% CI, 5.0 to 10.7 months).

The enrolled cohort included fourteen patients who progressed after prior IO therapy, eleven of whom received IMMU-132 as the fourth or later line of therapies. Despite the late-stage setting, the confirmed ORR in this subset of patients was 29% (4/14), with median PFS of 5.4 months (95% CI, 1.9 to 7.2 months) but median OS was not met. All four responders in this subgroup had three or more prior therapies before IMMU-132.

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ñIn light of these favorable interim results with IMMU-132 in metastatic urothelial cancer, we will approach the regulatory authorities to discuss the appropriate path forward in this disease with continued unmet medical need,ò remarked Dr. Behzad Aghazadeh, Chairman of the Board of Immunomedics.

A total of 41 patients with mUC were enrolled into this open-label multicenter study to receive 10 mg/kg of IMMU-132 on days 1 and 8 of 3-week cycles. Median number of doses received was 3 (range, 1-6). Despite repeated dosing, grade 3 or higher adverse events were limited to neutropenia (39%), anemia (10%), diarrhea (7%), and fatigue (7%).

Reference

1. https://www.cancer.gov/news-events/cancer-currents-blog/2017/approvals-fda-checkpoint-bladder

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 most advanced product candidate is IMMU-132 (sacituzumab govitecan), an antibody-drug conjugate that 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. Immunomedicsôprimary goal is to bring IMMU-132 to market for the benefit of patients and the creation of stockholder value. 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.

Cautionary note regarding forward-looking statements

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, forecasts of future operating results, potential collaborations, and capital raising activities, timing for bringing any product candidate to market, 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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