

AC Immune receives significant milestone payment from Genentech

- **Start of Phase II trial of anti-Abeta antibody for Alzheimer's Disease**

Lausanne, Switzerland, 9. May, 2011 – AC Immune SA, today announced that it has received a significant milestone payment from Genentech, a member of the Roche Group (SIX: RO, ROG; OTCQX: RHHBY). The milestone was reached upon the first patient being dosed with the anti-Abeta antibody MABT5102A under a Phase II clinical trial in patients with mild to moderate Alzheimer's Disease. The drug candidate was discovered by AC Immune and licensed to Genentech in 2006.

Prof. Andrea Pfeifer, CEO of AC Immune commented: "We are delighted to have reached this important second milestone with Genentech. Moving into Phase II underlines Genentech's commitment to this antibody developed from our technology platform and the payment reinforces our company's healthy financial position."

AC Immune's clinical product pipeline now consist of this partnered program in Phase II and the two proprietary programs ACI-91 and ACI-24 in Phase II and Phase I/IIa clinical development for Alzheimer's treatment respectively, which are developed at AC Immune.

About the clinical program

The Phase I clinical trial with MABT5102A in patients with mild to moderate Alzheimer's Disease was concluded in 2010 showing encouraging safety data. The anti-Abeta antibody showed no signs of cerebral vasogenic edema in any of the patients at any dose. Dose proportional pharmacokinetics were observed following both single and multiple doses. Furthermore, plasma Abeta levels correlated with serum MABT5102A concentration.

The Phase II trial is a randomized, double-blind, parallel-group, placebo-controlled study to evaluate the efficacy and safety of MABT5102A in patients with mild to moderate Alzheimer's Disease. The primary outcome measures of cognitive and global function will be investigated in more than 370 patients in multiple study centers globally.

About the MABT5102A (RG7412)

MABT5102A is being developed at Genentech - under an exclusive licensing agreement with AC Immune - as a passive Alzheimer's Disease immunotherapy against Abeta. It is a fully humanized IgG4 monoclonal antibody to Abeta that binds both monomeric and oligomeric forms of Abeta, inhibits Abeta aggregation, and promotes Abeta disaggregation. MABT5102A was discovered and humanized by AC Immune through its proprietary SupraAntigen™ technology.

About the licensing agreement

In 2006 AC Immune closed an exclusive out-licensing agreement for its anti-Abeta program with Genentech, under which Genentech develops the anti-Abeta antibody for the treatment of Alzheimer's Disease. Genentech has full ownership and global responsibility for clinical development, manufacturing and commercialization of the antibody, including all regulatory activities. In return, AC Immune received an upfront payment, a milestone payment when the first patient was dosed under the Phase I clinical trial, and now another payment upon the start of Phase II. In addition AC Immune obtained funding through a research collaboration that was successfully concluded after three years in 2009. The contract provides potential revenues of over USD 300 million for AC Immune through payments upon successful completion of clinical and regulatory milestones in Alzheimer's disease and additional applications. Additionally, upon commercialization of a product AC Immune will receive royalties.

About AC Immune SA

AC Immune SA is a Swiss-based biopharmaceutical company and a leader in Alzheimer's Disease drug development. AC Immune develops innovative therapeutics with "best in class" potential against Alzheimer's Disease and other conformational diseases along three axes: vaccines, antibodies and small molecules. The anti-Abeta antibody for passive immunization is partnered with Genentech and is in Phase II development. The company continues to develop in house the small molecule ACI-91 and the vaccine ACI-24 in Phase II and Phase I/IIa clinical development respectively. These three clinical programs are focused on Alzheimer's disease, and are backed by a rich portfolio of preclinical compounds. The therapeutic molecules are also leveraged for Alzheimer's Disease diagnostic and other central nervous system and non-CNS diseases, such as Glaucoma. Since its foundation in 2003, AC Immune has raised CHF 64 million from private investors.

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