AC IMMUNE PARTNER GENENTECH PRESENTS IMPORTANT DATA ON ALZHEIMER'S THERAPY CRENEZUMAB

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- **Crenezumab higher dose in CREAD Phase 3 Alzheimer's trial supported by exposure-response model**
- **Phase 1b dose-escalation study results support 60mg/kg dose in CREAD Phase 3**

Lausanne, Switzerland, December 9, 2016 - AC Immune SA (NASDAQ: ACIU), a Swiss-based, clinical stage biopharmaceutical company focused on neurodegenerative diseases, today announced that its partner Genentech, member of Roche group, has presented important data to support the unique binding and increased dosing of its Alzheimer's therapy on crenezumab, an anti-Abeta antibody. These data were presented at the 9th Clinical Trials on Alzheimer's disease Conference (CTAD) in San Diego, USA: they were from a Phase 1b safety study and an exposure-response model to evaluate the best dose of crenezumab for the treatment of people with Alzheimer's disease. The model predicts, relative to the Phase 2 trials, an improved outcome of the CREAD Phase 3 clinical trial in patients with prodromal-to-mild Alzheimer by using the higher dose of 60mg/kg of crenezumab.

Prof. Andrea Pfeifer, CEO of AC Immune, commented: "We are impressed by the drug-disease model, as well as the safety data of the Phase 1b study which further support the higher dose of crenezumab in the Phase III trial targeting prodromal-to-mild Alzheimer patients."

About the crenezumab drug-disease progression model
Genentech has developed a comprehensive drug-disease progression model to simulate the Phase 3 clinical trial and estimate the likelihood of achieving relative reduction in disease progression in patients treated with different doses of crenezumab, in different patient populations. The drug-disease model adequately described the historical longitudinal decline in ADAS-Cog 12[1] and CDR-SB[2] in mild to moderate AD patients of crenezumab in Phase 2 studies (ABBY/BLAZE).

The clinical trial simulations using the drug-disease model predict a meaningful response of crenezumab in patients with mild AD at a dose of 60mg/kg IV every 4 weeks, as measured by CDR-SB and ADAS-Cog 12. This dose of 60mg/kg IV was selected by Genentech for the Phase 3 CREAD trial, which started recruitment of patients in Q1 2016.

About the Phase 1b study results
Genentech presented the results of the first two cohorts of the Phase 1b crenezumab dose escalation study (NCT02353598) in 52 patients with mild-to-moderate Alzheimer's disease. No dose-limiting toxicities were observed at 30, 45 and 60mg/kg doses of crenezumab. No events of Amyloid Related Imaging Abnormality-Edema (ARIA-E) were observed in the Phase 1b study and only a few patients (6 of 52) showed asymptomatic Amyloid Related Imaging Abnormality-Hemsiderin(ARIA-H) which did not result in treatment discontinuation. The pharmacokinetic profile of crenezumab is dose proportional up to the 60mg/kg dose and is consistent with historical data. The serum concentrations at this dose are four fold higher than in the 15mg/kg IV every four weeks dose used in the Phase 2 trials. These safety and pharmacokinetic data of the Phase 1b dose escalation study support the continued treatment of patients with crenezumab at a higher dose of 60mg/kg.

About Crenezumab
Crenezumab was discovered by AC Immune using its SupraAntigen technology platform and out-licensed to Genentech in 2006 as a potential therapy for Alzheimer's disease. Crenezumab is a fully humanized IgG4 monoclonal antibody that binds all forms of misfolded Abeta proteins, but especially to Abeta oligomers, to prevent and break up Abeta aggregation and promote Abeta disaggregation. The IgG4 subclass has reduced the effector function, allowing microglia to clear Abeta from the brain while minimizing an inflammatory response.

Genentech is currently evaluating the clinical efficacy and safety of crenezumab in a Phase 3 clinical trial, CREAD, in 750 participants with prodromal or mild Alzheimer's disease, which started in Q1 2016 and is expected to read out in 2020. In addition crenezumab was chosen by an international panel of experts, including the US National Institutes of Health, for use in a first-ever prevention trial in Alzheimer's disease in a large extended family in Colombia (API ADAD) in 2012.

About Alzheimer's disease
It is becoming increasingly clear that Alzheimer's disease develops because of a complex series of events that take place in the brain over a long period of time. Two proteins - Tau and beta-amyloid (Abeta) - are recognized as major hallmarks of neurodegeneration: tangles and other abnormal forms of Tau protein accumulate inside the brain cells and spread between cells, while plaques and oligomers formed by beta-amyloid occur outside the brain cells of people with AD.

AD is one of the biggest burdens of society with a dramatic and growing worldwide incidence rate of one new case every three seconds, or 9.9 million new cases of dementia each year. Since the incidence and prevalence of AD increase with age, the number of patients will grow significantly as society ages. Worldwide in 2015 there are 46.8 million people living with dementia and by 2050 it is expected that global patient numbers will triple to 131.5 million. It is estimated that the annual societal and economic cost of dementia has risen from US$ 604 billion in 2010 to US$ 818 billion in 2015. In the US, AD is now the 6th leading cause of death across all ages and is the fifth leading cause of death for those aged 65 and older.

About AC Immune
AC Immune is a clinical stage Swiss-based biopharmaceutical company focused on neurodegenerative diseases with four product candidates in clinical trials. The Company designs, discovers and develops therapeutic and diagnostic products intended to prevent and modify diseases caused by misfolding proteins. AC Immune's two proprietary technology platforms create antibodies, small molecules and vaccines designed to address a broad

spectrum of neurodegenerative indications, such as Alzheimer's disease. The Company's pipeline features seven therapeutic and three diagnostic product candidates. The most advanced of these is crenezumab, an anti-Abeta antibody in Phase 3 clinical studies that is being advanced by the collaboration partner Genentech, Inc., a member of the Roche Group. Other business partners include Biogen, Janssen Pharmaceuticals, Nestlé Institute of Health Sciences and Piramal Imaging.

Forward looking statements

This press release may contain statements that constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are statements other than historical fact and may include statements that address future operating, financial or business performance or AC Immune's strategies or expectations. In some cases, you can identify these statements by forward-looking words such as "may," "might," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "projects," "potential," "outlook" or "continue," and other comparable terminology. Forward-looking statements are based on management's current expectations and beliefs and involve significant risks and uncertainties that could cause actual results, developments and business decisions to differ materially from those contemplated by these statements. These risks and uncertainties include, but are not limited to, the timing and conduct of clinical trials of AC Immune's product candidates, the clinical utility of AC Immune's product candidates, the timing or likelihood of regulatory filings and approvals, AC Immune's intellectual property position and AC Immune's financial position. These risks and uncertainties also include those described under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in AC Immune's Registration Statement on Form F-1 and other filings with the Securities and Exchange Commission. Forward-looking statements speak only as of the date they are made, and AC Immune does not undertake any obligation to update them in light of new information, future developments or otherwise, except as may be required under applicable law. All forward-looking statements are qualified in their entirety by this cautionary statement.

For further information please contact:

Prof. Andrea Pfeifer Chief Executive Officer Phone: +41-21-345 91 21 E-mail:andrea.pfeifer@acimmune.com	Eva Schier Corporate Communications Manager Phone: +41-21-345 91 34 Mobile: +41 79 926 66 03 E-mail: eva.schier@acimmune.com
Nick Miles/ Toomas Kull Cabinet Privé de Conseils s.a. Phone : +41 22 321 45 40 E-mail : miles@cpc-pr.com kull@cpc-pr.com	**In the US** Ted Agne The Communications Strategy Group Inc. Phone: +1 781 631 3117 E-mail: edagne@comstratgroup.com

[1] ADAS-Cog 12: Alzheimer's Disease Assessment Scale-cognitive subscale ADAS-cog is a widely used scale in clinical trials which measures the patient's performance on tests of memory and other areas of cognition, especially orientation, praxis and language.

[2] CDR-SB: Clinical Dementia Rating Scale Sum of Boxes is an assessment of an overall function of the patient in daily life. The patient's performance in the six domains of memory, orientation, judgment and problem solving, community affairs, home and hobbies and personal care are assessed by interviewing the patient and caregiver.

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