PRESS RELEASE



Competitive EU Grant Supports Collaboration to Accelerate Development of AC Immune's First-in-Class TDP-43 Diagnostic Agent

Grant from the 'EU Joint Programme – Neurodegenerative Disease Research' (JPND) provides €1.45M in funding for the program

AC Immune's proprietary Morphomer[™] platform continues accelerating development of first- and best-in-class small molecule therapeutics and diagnostics for neurodegenerative diseases

Lausanne, Switzerland, October 9, 2020 – AC Immune SA (NASDAQ: ACIU), a Swiss-based, clinical-stage biopharmaceutical company with a broad pipeline focused on neurodegenerative diseases, today announced that a highly competitive European Union grant has been awarded to support the partnership between AC Immune and the JPND ImageTDP-43 consortium to accelerate development of the Company's first-in-class TDP-43 positron emission tomography (PET) tracer.

The grant, which is awarded in response to the European Union JPND's call for novel imaging and brain stimulation methods and technologies related to neurodegenerative diseases, will be spearheaded through a world-class collaboration with the University of Zurich, Fondazione Santa Lucia-IRCCS, Skåne University Hospital, the International Centre for Genetic Engineering and Biotechnology, and the Erasmus University Medical Center through the JPND's ImageTDP-43 Consortium.

Advancement of AC Immune's TDP-43 PET tracer could deliver the world's first imaging agent capable of accurately detecting and monitoring the progression of a wide range of TDP-43-related neurodegenerative diseases such as amyotrophic lateral sclerosis (ALS), frontotemporal lobar degeneration with TDP-43 pathology (FTLD-TDP) and limbic-predominant age-related TDP-43 encephalopathy (LATE). Such a TDP-43 imaging agent may also enable the development of precision medicine approaches for Alzheimer's disease (AD), where pathological aggregation of TDP-43 has emerged as an important co-pathology linked to disease severity.

Prof. Andrea Pfeifer, CEO of AC Immune SA, commented: "We are very proud to receive this validation from the EU's JPND, which reinforces our position as the leader in developing novel therapies and diagnostics against neurodegenerative diseases. Our first-in-class TDP-43 PET tracer has exhibited great promise to date, as it has been shown to bind to brain-derived pathological TDP-43 aggregates with high affinity and direct target engagement on patient brain tissue. The rapid progress made in this program complements the ongoing development of our anti-TDP-43 antibody, which is on track to become the first such therapeutic to enter clinical development."

"The combined progress of our TDP-43-targeted therapeutic and diagnostic programs is yet another example of how AC Immune is leveraging its proprietary drug discovery platforms to develop an industry-leading pipeline against a wide-range of targets. Through the continued

advancement of this pipeline, AC Immune is taking a comprehensive approach towards the treatment of neurodegenerative diseases through precision medicine. This strategy is crucial, as it is becoming increasingly clear that neurodegenerative diseases are driven by a complex interplay of pathologies and will likely require combination therapies that are informed and enabled by novel diagnostics and therapeutics able to target specific proteinopathies."

TDP-43 is an RNA/DNA-binding protein that functions primarily in the nucleus as a regulator of gene transcription and RNA metabolism. Pathological aggregation of TDP-43 is strongly associated with cognitive decline and episodic memory loss in neurodegenerative diseases. AC Immune's TDP-43 PET tracer candidates are derived from the Company's innovative Morphomer™ discovery platform, which accelerates the design, development and synthesis of conformation-specific small molecules to power successful diagnostic and therapeutic approaches. The Morphomer™ platform has produced multiple small molecules with clinical proof-of-concept that bind selectively to pathological forms of human proteins such as TDP-43, alpha-synuclein and Tau. The Company's orally available small molecule Morphomer™ TDP-43 therapeutic candidate is currently in pre-IND development. This grant offers an opportunity to better understand how AC Immune's proprietary Morphomer™ compounds interact with various forms of TDP-43 aggregates, such as the intranuclear aggregates present in frontotemporal lobar dementias (FTLDs).

About AC Immune SA

AC Immune SA is a Nasdaq-listed clinical-stage biopharmaceutical company, which aims to become a global leader in precision medicine for neurodegenerative diseases. The Company utilizes two proprietary platforms, SupraAntigenTM and MorphomerTM, to design, discover and develop small molecule and biological therapeutics as well as diagnostic products intended to diagnose, prevent and modify neurodegenerative diseases caused by misfolding proteins. The Company's pipeline features nine therapeutic and three diagnostic product candidates, with six currently in clinical trials. It has collaborations with major pharmaceutical companies including Genentech, a member of the Roche Group, Eli Lilly and Company and Janssen Pharmaceuticals.

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Forward looking statements

This press release contains 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 those described under the captions "Item 3. Key Information – Risk Factors" and "Item 5. Operating and Financial Review and Prospects" in AC Immune's Annual Report on Form 20-F and other filings with the Securities and Exchange Commission. These include: the impact of Covid-19 on our business, suppliers, patients and employees and any other impact of Covid-19. 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.