AC IMMUNE AND ESSEX BIO-TECHNOLOGY ANNOUNCE RESEARCH COLLABORATION FOR NEURODEGENERATIVE DISEASES AND NEUROINFLAMMATION

- **Powerful synergies in technologies and expertise**
- **Provides AC Immune with first R&D collaboration in Asia**

Lausanne, Switzerland, Hong Kong, China, May 22, 2017 – AC Immune SA (NASDAQ: ACIU), a Swiss-based, clinical stage biopharmaceutical company focused on neurodegenerative diseases, and Essex Bio-Technology Limited (HKEX: 1061), specialized in biopharmaceutical drug development based on recombinant DNA technology, today announced that they have entered into a research collaboration agreement to undertake the pre-clinical and clinical co-development of a novel biological therapeutic for the treatment of neurodegenerative diseases and neuroinflammation.

Prof. Andrea Pfeifer, CEO of AC Immune, commented: "This collaboration is especially powerful as it allows AC Immune and Essex Bio-Technology to combine our respective technologies and expertise in neurodegeneration and neuroinflammation – two important therapeutic areas where there remains a high unmet medical need. This agreement is also important because it gives AC Immune its first R&D base in Asia with potential new development opportunities in that region. The collaboration is a natural progression for our two companies who know each other very well, Essex Bio-Technology being a significant shareholder of AC Immune."

Patrick Mia Je Ngiam, Chairman of the Board of Essex Bio-Technology added: "We are pleased that Essex Bio-Technology's strategic investment in AC Immune has now taken a step further into this R&D collaboration. We will leverage our mutual expertise with the aim to deliver novel solutions in the specialty areas of neurodegeneration and neuroinflammation where there is an unmet medical need. We are proud to be working with AC Immune, which is a leader in the understanding of these disease mechanisms with a pipeline of promising candidates in late stage clinical trials."

About the R&D collaboration

The initial objective for the collaboration is the development of a recombinant protein therapeutic candidate acting on a unique neuroprotective mechanism for treatment of neurological diseases, such as Alzheimer's disease and frontotemporal dementia. Essex will provide joint research commitment as well as financial support to AC Immune for the pre-IND development of the biological agent. The two companies will pursue a joint

clinical development and commercial strategy for a potential product. Specific timelines and financial terms were not disclosed.

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 wholly owned subsidiary of Roche. Other business partners include Biogen, Janssen Pharmaceuticals, Nestlé Institute of Health Sciences, Piramal Imaging and Essex Bio-Technology.

About Essex Bio-Technology
Essex Bio-Technology Limited is a genetic pharmaceutical company which focuses on recombinant deoxyribonucleic acid ("DNA") technology and specializes in research and development, manufacturing and sale of biopharmaceutical products for the healing of surface wounds, organ wounds and nervous system damages and diseases.

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. 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.

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