PRESS RELEASE

AC Immune Receives Competitive Target ALS Foundation Grant to Accelerate the Development of Proprietary Phosphorylated TDP-43 Immuno-assay

Grant provides USD 600,000 in funding to support a world-class collaboration between AC Immune and Massachusetts General Hospital

Proprietary SupraAntigen™ platform continues to accelerate development of first- and best-in class antibody therapeutics and diagnostics for neurodegenerative diseases

Lausanne, Switzerland, December 15, 2020 – AC Immune SA (NASDAQ: ACIU), a Swiss-based, clinical-stage biopharmaceutical company with a broad pipeline focused on neurodegenerative diseases, today announced the receipt of a highly competitive grant awarded by Target ALS. The grant, which was awarded in response to the organization's call for new industry-led biomarker consortia projects, will support a world-class collaboration between AC Immune and Investigators at the Healey Center for ALS at Massachusetts General Hospital to accelerate the development of the Company's proprietary immuno-assays to detect disease-associated forms of TAR DNA-binding protein 43 (TDP-43) in cerebrospinal fluid and blood samples.

The pathological aggregation of TDP-43 is strongly associated with motor and cognitive decline and episodic memory loss in several neurodegenerative diseases including amyotrophic lateral sclerosis (ALS), frontotemporal lobar degeneration with TDP-43 pathology (FTLD-TDP) and limbic-predominant age-related TDP-43 encephalopathy (LATE). AC Immune's SupraAntigen™-based detection assays for aggregation-prone forms of TDP-43 in biofluids have the potential to serve as an early-stage diagnostic that may enable the development of precision medicine approaches for these diseases as well as 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: "This award provides further validation for our comprehensive diagnostic and therapeutic programs targeting pathological TDP-43, which represents a key component of our broad and industry-leading pipeline. Our proprietary TDP-43 immuno-assays have shown great promise, with data highlighting their high sensitivity and large dynamic range for total and phosphorylated TDP-43. The recognition of this program has mirrored that offered to our first-in-class TDP-43 positron emission tomography (PET)-tracer, which recently received a €1.45M grant from the European Union."

"These activities, together with the development of our anti-TDP-43 therapeutic antibody, which we expect to be the first therapeutic in its class to enter clinical trials, reinforce AC Immune's position as a leader in developing precision medicine-based approaches towards the treatment of neurodegenerative diseases. Additional programs advancing both therapeutics and diagnostics against targets such as Tau and alpha-synuclein highlight the comprehensive nature of this approach, which is crucial given the increasing recognition that neurodegenerative diseases are driven by a complex interplay of pathologies. The effective treatment of these diseases is thus likely

to require combination therapies that are informed and enabled by novel diagnostics and therapeutics able to target specific proteinopathies."

AC Immune's proprietary immuno-assays utilize anti-TDP-43 antibodies derived from the Company's innovative SupraAntigen™ platform, which accelerates the discovery and development of conformation-specific antibodies to successful diagnostic and therapeutic approaches. The SupraAntigen™ platform has produced multiple antibodies that bind selectively to pathological forms of human proteins involved in neurodegenerative disease such as Tau, Abeta, TDP-43, alpha-synuclein and NLRP3-ASC. This grant will accelerate the development AC Immune's anti-pTDP-43 immuno-assay to enable ex vivo diagnostic tests capable of identifying early stages of TDP-43 related diseases such as ALS. Such diagnostic tests may facilitate the effective treatment of these diseases.

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, SupraAntigen™ and Morphomer™, 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.

About Target ALS
Target ALS is a 501(c)(3) medical research foundation committed to the search for effective treatments for Amyotrophic Lateral Sclerosis (ALS), also known as Lou Gehrig's disease. We envision a world in which no one dies of ALS and play a unique role in the battle against this disease. Founded in 2013 by former New York City deputy mayor Dan Doctoroff – who lost both his father and uncle to ALS – our approach is breaking down barriers and silos that previously inhibited research results. We do this through our Target ALS Innovation Ecosystem, which facilitates unparalleled collaboration between researchers from academia and the pharma/biotech industry. The Target ALS Innovation Ecosystem has revolutionized the field in just seven years through collaborations that have resulted in the first potential treatments since ALS was identified in 1869.

To date, the Target ALS Innovation Ecosystem, which launched in 2013 and set the groundwork for the new Target ALS Diagnosis Initiative, has yielded 175+ research projects, 12+ therapeutic targets and five clinical trials, to date.

For further information, please contact:

Head of Investor Relations
Joshua Drumm, Ph.D.
AC Immune
Phone: +1 917 809 0814
Email: joshua.drumm@acimmune.com

US Media
Katie Gallagher
LaVoie Health Science
Phone: +1 617 792 3937
Email: kgallagher@lavoiehealthscience.com

Global Head of Communications
Judith Moore
AC Immune
Phone: +41 79 826 63 82
Email: judith.moore@acimmune.com

European Investors & Media
Chris Maggos
LifeSci Advisors
Phone: +41 79 367 6254
Email: chris@lifesciadvisors.com

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.