UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of November, 2016

Commission File Number: 001-37891

AC IMMUNE SA

(Exact name of registrant as specified in its charter)

EPFL Innovation Park
Building B
1015 Lausanne, Switzerland
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F ☒ Form 40-F o

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes o No ☒

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes o No ☒

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

AC IMMUNE SA

By: /s/ Andrea Pfeifer
Name: Andrea Pfeifer
Title: Chief Executive Officer

By: /s/ George Pavey
Name: George Pavey
Title: Chief Financial Officer

Date: November 11, 2016

EXHIBIT INDEX

Exhibit Number	Description
99.1	Unaudited Interim Condensed Financial Statements (IFRS) as at and for the Period Ended September 30, 2016
99.2	Management's Discussion and Analysis of Financial Condition and Results of Operations
99.3	Earnings Press Release dated November 11, 2016

Unaudited interim condensed financial statements (IFRS) as at and for the period ended September 30, 2016

AC Immune SA
EPFL Innovation Park
1015 Lausanne
Switzerland

Unaudited interim condensed financial statements

Balance Sheets

in CHF thousands	Notes	As at September 30, 2016	As at December 31, 2015
ASSETS			
Non-current assets			
Property, plant and equipment		915	500
Financial assets		85	85
Total non-current assets		**1,000**	**585**
Current assets			
Prepaid expenses		832	2,508
Accrued income		387	47
Other current receivables	6	872	269
Cash and cash equivalents	6	157,592	76,522
Total current assets		**159,683**	**79,346**
Total assets		**160,683**	**79,931**
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' equity			
Share capital	7	1,126	928
Share premium	7	187,995	110,496
Accumulated losses		(42,912)	(40,381)
Total shareholders' equity		**146,209**	**71,043**
Non-current liabilities			
Net employee defined benefit liabilities		3,462	2,787
Total non-current liabilities		**3,462**	**2,787**
Current liabilities			
Trade payables and other payables	6	2,832	1,719
Accrued expenses	6	6,768	4,337
Deferred income		1,306	45
Other liabilities	6	106	-
Total current liabilities		**11,012**	**6,101**
Total liabilities		**14,474**	**8,888**
Total shareholders' equity and liabilities		**160,683**	**79,931**

The accompanying notes form an integral part of these financial statements.

Unaudited interim condensed financial statements

Unaudited interim condensed financial statements

Income Statement

in CHF thousands except for share and per share data	Notes	For the Three Months Ended September 30, 2016	2015 Restated[1]	For the Nine Months Ended September 30, 2016	2015 Restated[1]
Revenue					
Contract revenue	3	1,333	24,374	21,784	38,775
Total revenue		**1,333**	**24,374**	**21,784**	**38,775**
Operating expenses					
Research & development expenses		(7,696)	(4,156)	(18,714)	(11,346)
General & administrative expenses		(1,713)	(890)	(4,464)	(2,499)
Total operating expenses		**(9,409)**	**(5,046)**	**(23,178)**	**(13,845)**
Operating income / (loss)		**(8,076)**	**19,328**	**(1,394)**	**24,930**
Finance income		35	817	36	891
Interest income		-	7	-	38
Finance costs		(1,061)	(53)	(971)	(5)
Finance result, net		**(1,026)**	**771**	**(935)**	**924**
Income / (loss) before tax		**(9,102)**	**20,099**	**(2,329)**	**25,854**
Income / (loss) for the period		**(9,102)**	**20,099**	**(2,329)**	**25,854**
Earnings per share (EPS):					
Basic, income / (loss) for the period attributable to equity holders		(0.18)	0.47	(0.05)	0.60
Diluted, income / (loss) for the period attributable to equity holders		(0.18)	0.43	(0.05)	0.56
Weighted-average number of shares used to compute EPS basic		49,543,058	42,769,342	47,993,347	42,740,500
Weighted-average number of shares used to compute EPS diluted		51,478,810	46,315,986	49,914,357	46,079,779

Statements of Comprehensive Income

in CHF thousands	For the Three Months Ended September 30, 2016	2015 Restated[1]	For the Nine Months Ended September 30, 2016	2015 Restated[1]
Income / (loss) for the period	**(9,102)**	**20,099**	**(2,329)**	**25,854**
Other comprehensive income not to be reclassified to income or loss in subsequent periods (net of tax)				
- Re-measurement losses on defined benefit plans	(184)	(206)	(552)	(708)
Total comprehensive income / (loss), net of tax	**(9,286)**	**19,893**	**(2,881)**	**25,146**

The accompanying notes form an integral part of these financial statements.
(1) See Note 8 for restatement details

Unaudited interim condensed financial statements

in CHF thousands	Share capital	Share premium	Accumulated losses Restated[1]	Total
Balance at January 1, 2015	**854**	**83,068**	**(60,455)**	**23,467**
Income for the period	-	-	25,854	25,854
Other comprehensive (loss)	-	-	(708)	(708)
Total comprehensive income	-	-	*25,146*	*25,146*
Share-based payments	-	-	483	483
Issue of capital, net of transaction costs	2	44	-	46
Preferred Series D shares	-	-	-	-
Exercise of options	2	44	-	46
Balance at September 30, 2015	**856**	**83,112**	**(34,826)**	**49,142**

in CHF thousands	Share capital	Share premium	Accumulated losses	Total
Balance at January 1, 2016	**928**	**110,496**	**(40,381)**	**71,043**
Income / (loss) for the period	-	-	(2,329)	(2,329)
Other comprehensive (loss)	-	-	(552)	(552)
Total comprehensive income / (loss)	-	-	*(2,881)*	*(2,881)*
Share-based payments	-	-	350	350
Preferred Series E extension shares	28	13,177	-	13,205
Net proceeds from IPO before transaction costs	138	69,144	-	69,282
Exercise of options	32	200	-	232
Transaction costs	-	(5,022)	-	(5,022)
Balance at September 30, 2016	**1,126**	**187,995**	**(42,912)**	**146,209**

The accompanying notes form an integral part of these financial statements.
(1) See Note 8 for restatement details

Unaudited interim condensed financial statements

Statements of Cash Flows

in CHF thousands	For the Nine Months Ended September 30, 2016	2015 Restated[(1)]
Operating activities		
Income / (loss) for the period	(2,329)	25,854
Adjustments to reconcile income for the period to net cash flows :		
Depreciation of property, plant and equipment	198	215
Finance result, net	935	(924)
Share-based compensation expense	350	483
Changes in pensions	123	184
Changes in working capital:		
Prepaid expenses	(493)	(1,188)
Accrued income	(340)	(1)
Other current receivables	(603)	25,759
Other current liabilities	1,144	198
Deferral of unearned revenue (current)	1,261	(205)
Accounts payable	1,113	(723)
Cash provided by operating activities	**1,359**	**49,652**
Interest income	-	38
Financial costs	(123)	(5)
Exchange differences - gain, on payables / receivables	36	(26)
Net cash flows provided by operating activities	**1,272**	**49,659**
Investing activities		
Purchases of property, plant and equipment	(613)	(239)
Net cash flows used in investing activities	**(613)**	**(239)**
Financing activities		
Proceeds from issuance of common shares	69,388	-
Transaction costs of issue of shares	(1,548)	-
Proceeds from issuance of shares - option plan	232	13
Cost on issue of shares - option plan	(18)	-
Proceeds from issuance of preferred Series E shares	13,205	-
Proceeds from employee loan repayments	-	29
Net cash flows provided by financing activities	**81,259**	**42**
Net increase in cash and cash equivalents	**81,918**	**49,462**
Cash and cash equivalents at January 1	76,522	3,306
Exchange gain / (loss) on cash and cash equivalents	(848)	917
Cash and cash equivalents at September 30	157,592	53,685
Net increase in cash and cash equivalents	**81,918**	**49,462**

The accompanying notes form an integral part of these financial statements.
(1) See Note 8 for restatement details

Notes to the interim condensed financial statements
(CHF thousands, except share and per share amounts)

1. Corporate information

AC Immune SA (the "Company") is a clinical stage biopharmaceutical company leveraging our two proprietary technology platforms to discover, design and develop novel, proprietary medicines for prevention, diagnosis and treatment of neurodegenerative diseases associated with protein misfolding. Misfolded proteins are generally recognized as the leading cause of neurodegenerative diseases, such as Alzheimer's disease, or AD, and Parkinson's disease, or PD, with common mechanisms and drug targets, such as Abeta, tau and alpha-synuclein. Our lead product candidate is crenezumab, a humanized, monoclonal, conformation-specific anti-Abeta antibody that we developed using our proprietary SupraAntigen platform. Phase 3 clinical studies for crenezumab were commenced in early 2016. We use our two unique proprietary platform technologies, SupraAntigen (conformation-specific biologics) and Morphomer (conformation-specific small molecules); to discover, design and develop medicines and diagnostics to target misfolded proteins.

The interim condensed financial statements of AC Immune SA for the three and nine-months periods ended September 30, 2016 were authorized for issue in accordance with a resolution of the Board of Directors on November 10, 2016.

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2. Basis of preparation and changes to the Company's accounting policies

Going concern

The financial statements have been prepared on the basis that the Company will continue as a going concern after considering the Company's cash position of CHF 157.6 million as of September 30, 2016 which includes the $75.9 million (CHF 74.5 million) in gross proceeds raised in the initial public offering ("IPO") in September 2016, the $13.5 million (CHF 13.2 million) the Company raised in the Series E Extension financing in April 2016, the clinical milestone payment of CHF 14 million in July 2016 related to the collaboration with Genentech on the anti-tau antibody program and the CHF 4.9 million clinical milestone payment related to ACI-35 that the Company received in May 2016 pursuant to its collaboration with Janssen.

To date, the Company has financed its cash requirements primarily from share issuances and revenues from collaboration agreements. The Company is a clinical stage company and is exposed to all the risks inherent to establishing a business. Inherent to the Company's business are various risks and uncertainties, including the substantial uncertainty as to whether current projects will succeed. The Company's success may depend in part upon its ability to (i) establish and maintain a strong patent position and protection, (ii) enter into collaborations with partners in the biotech and pharmaceutical industry, (iii) successfully move its product candidates through clinical development, (iv) attract and retain key personnel, and (v) acquire capital to support its operations.

Statement of compliance

The interim condensed financial statements for the three and nine-month periods ended September 30, 2016, have been prepared in accordance with IAS 34 Interim Financial Reporting. The interim financial statements do not include all the information required in the annual financial statements, and should be read in conjunction with the Company's annual financial statements as of December 31, 2015.

Basis of measurement

The financial statements have been prepared under the historical cost convention.

Critical judgments and accounting estimates

The preparation of the Company's interim condensed financial statements in conformity with IAS 34 requires management to make judgments, estimates and assumptions that affect the amounts reported in the condensed interim financial statements and accompanying notes and the related application of accounting policies as it relates to the reported amounts of assets, liabilities, income and expenses.

The areas where AC Immune has had to make judgments, estimates and assumptions relate to (i) revenue recognition on collaboration and licensing agreements, (ii) clinical development accruals, (iii) pensions, (iv) income taxes, and, (v) share-based compensation. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Income taxes
As disclosed in Note 5, the Company has tax losses. These tax losses represent potential value to the Company to the extent that the Company is able to create taxable profits before the expiry period of these tax losses. The Company has not recorded any deferred tax assets in relation to these tax losses.

Accounting policies, new Standards, interpretations and amendments adopted by the Company

The accounting policies adopted in the preparation of the interim condensed financial statements are consistent with those followed in the preparation of the Company's annual financial statements for the year ended December 31, 2015, except for the adoption of new standards and interpretations effective as of January 1, 2016. The Company has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

The nature and the effect of these changes are immaterial to the Company's interim condensed financial statements.

3. Revenues

	For the Three Months Ended September 30		For the Nine Months Ended September 30	
in CHF thousands	**2016**	**2015**	**2016**	**2015**
Collaboration and license revenue	1'230	24'328	21'365	38'575
Grant revenue	103	41	418	176
Other	-	5	1	24
Total revenues	1'333	24'374	21'784	38'775

4. Licensing and collaboration agreements

4.1 Research Collaboration and license revenue

Tau-PET imaging agent in AD – Collaboration agreement of 2014 with Piramal Imaging
In May 2014, AC Immune SA and Piramal Imaging, a division of Piramal Enterprises Ltd., entered into an exclusive worldwide license agreement for the research, development and commercialization of AC Immune's tau protein positron emission tomography (PET) tracers supporting the diagnosis and clinical management of AD and potential tau-related disorders.

The upfront payment of EUR 500 thousand received from this collaboration is deferred over a period of 12 months which is the Joint Research Collaboration period. As such, the residual balance in deferred revenue related to this collaboration at December 31, 2014, was recognized until May 2015.

4.2 Milestones

Tau Vaccine in AD – Collaboration agreement of 2014 with Janssen Pharmaceuticals
In December of 2014, we entered into a partnership with Janssen Pharmaceuticals, a Johnson & Johnson company, to develop and commercialize therapeutic anti-tau vaccines for the treatment of AD and potentially other tauopathies. The partnership includes a worldwide exclusive license and research collaboration. We and Janssen will co-develop the lead therapeutic vaccine, ACI-35, through Phase 1b completion. From Phase 2 and onward, Janssen will assume responsibility for the clinical development, manufacturing and commercialization of ACI-35. ACI-35 is an active therapeutic vaccine stimulating the patient's immune system to produce a polyclonal antibody response against phosphorylated tau protein.

The agreement also allows for the collaboration to be expanded to a second indication based on the same anti-tau vaccine program and intellectual property related to this program.

We received an upfront payment of CHF 25.9 million which we recognized in 2014 and are eligible to receive development, regulatory and commercialization milestone payments for AD and a potential second indication outside of AD. Additionally, we will receive royalties on sales at a percentage rate ranging from the low double digits to mid-teens once product sales commence. The two companies have entered into a three-year joint research collaboration to further characterize and develop novel vaccine therapies for the treatment of tauopathies.

As part of this agreement, AC Immune has committed to spending CHF 13.8 million in research and development to the end of Phase 1b which is currently anticipated at the end of 2016. Under the terms of the agreement, Janssen may terminate the agreement at any time after completion of the Phase 1b clinical study by providing 90 days' notice to us.

In January 2016, we received payments of CHF 1.5 million for pre-payment of research and external research costs we are expected to incur during 2016. Pursuant to the terms of the collaboration agreement, there is a performance obligation until the end of the year. As a result, we are recognizing the proceeds from the milestone payment over a 12-month period on a straight-line basis. In May 2016, we received a CHF 4.9 million payment for reaching a clinical milestone in the phase 1b study. As we met all performance obligations on reaching the milestone, we have recognized this income as revenue.

Anti-tau antibody in AD – Collaboration agreement of 2012 with Genentech
In June 2012, we entered into an exclusive global license agreement and research collaboration with Genentech, Inc. to commercialize our anti-tau antibodies for use as immunotherapeutics. The value of this exclusive, worldwide alliance is potentially greater than CHF 400 million and includes upfront and milestone payments. In addition to milestones, we will be eligible to receive royalties on sales at a percentage rate ranging from the mid-single digits to high single digits. The agreement also provides for collaboration on two additional indications built on the same anti-tau antibody program as well as a potential anti-tau diagnostic product.

Until September 30, 2016 we have received payments totalling CHF 45 million including a CHF 14 million milestone payment we received in July 2016 related to the start of phase 1 clinical trials for this program. Pursuant to the exclusive global license agreement, there was no further performance obligation attached to this payment, therefore we recognized the full amount as collaboration and license revenue which we recognized in Q2 of 2016.

Genentech may terminate the agreement at any time by providing three months' notice to us. In such event all costs incurred are still refundable.

Anti-Abeta antibody in AD - Collaboration agreement of 2006 with Genentech
In November 2006, AC Immune signed an exclusive, worldwide licensing agreement for crenezumab, our humanized monoclonal antibody targeting misfolded Abeta. Genentech commenced a Phase 3 clinical study in Q1 2016. If crenezumab receives regulatory approval, we will be entitled to receive royalties that are tied to annual sales volumes with different royalty rates applicable in the U.S. and Europe. These percentage rates range from the high single digits to the mid-teens.

Under the agreement with Genentech, we may become eligible to receive payments totaling up to approximately $340 million, excluding royalties. To date, we have received payments of $65 million (CHF 70.1 million) including $25 million (CHF 24.7 million) received in July 2015.

5. Income tax

The estimated tax expense for the three and nine-month periods ended September 30, 2016 is zero. The estimated tax expense is based on the best estimate of the weighted average annual income tax rate expected for the full financial year to December 31, 2016. As we expect to incur a loss for the full year, we do not anticipate any income tax expense.

In accordance with IAS 34 and consistent with prior years, the Company has not recognized any deferred tax assets relating to tax losses available but offset against future profits as the recognition criteria have not been met at the balance sheet date.

The major components of income tax expense in the interim condensed statement of income or loss are:

	For the Nine Months Ended September 30,	
(in CHF thousands)	**2016**	**2015**
Accounting income before income tax	(2,329)	25,854
Tax expense calculated at the statutory rate of 22.5%	524	(5,817)
Effect of expected tax rate for full year (2016)	(524)	-
Effect of unrecognized carry forward tax loss (2015)	-	5,817
Effective income tax rate benefit	**-**	**-**

Due to the fact that AC Immune is expected to report a loss for the full year 2016, no tax on income was payable for the nine month period ended September 30, 2016. In same period in 2015, no income tax was payable due to the fact that AC Immune could offset taxable income with tax loss carry forwards.

6. Financial instruments

The following table shows the carrying amounts of financial assets and financial liabilities which are a reasonable approximation of the fair value of financial assets and financial liabilities:

	As at	
in CHF thousands	**September 30, 2016**	**December 31, 2015**
Financial assets		
Cash and cash equivalents	157'592	76'522
Other current receivables	872	269
Total financial assets	158'464	76'791
Financial liabilities		
Trade payables and other payable	2'832	1'719
Accrued expenses	6'768	4'337
Other liabilities	106	-
Total financial liabilities	9'706	6'056

Pursuant to regulations in Switzerland, the Company is responsible for paying all social charges to the authorities and then obtains reimbursement for the employees' share of the social charges. Normally, the social charges payable by employees are deducted at the time the employees obtain income. However, as the exercise of options does not generate income for employees and therefore, the Company cannot make deductions at the time of the option exercise, the Company has a receivable outstanding vis a vis an employee. As at September 30, 2016, AC Immune had receivables from related parties totalling CHF 339 thousand which are related to the social charges the Company has to withhold for employees and related parties and pay to authorities in connection with the exercise of Plan B options.

The restricted cash totalling CHF 106 thousand related to the CS AG Capital Increase which AC Immune had on its balance sheet as at June 30, 2016 was extinguished upon the successful completion of the Company's IPO on September 28, 2016. However, AC Immune owes the underwriters CHF 106 thousand in connection with the settlement of the 5.3 million shares that Credit Suisse AG subscribed to as part of the CS AG Capital increase in May 2016 and which were allocated to investors in the IPO in September 2016.

7. IPO

On September 22, 2016, AC Immune successfully priced a 6.0 million common share IPO at $11.00 per share. On the same day, the underwriters exercised the overallotment option which resulted in a further 900,000 shares being placed in the market and took the total number of shares offered to investors to 6.9 million common shares. The gross proceeds received were $75.9 million (CHF 74.5 million) while the proceeds net of underwriting fees amounted to $70.6 million (CHF 69.4 million).

The issuance of 6.9 million shares increased the nominal share capital of AC Immune by CHF 138 thousand which together with the nominal capital increases of CHF 28 thousand and CHF 32 thousand arising from the Preferred Shares Series E Extension and option exercises, respectively brings the total nominal capital to CHF 1,126 thousand.

The IPO also resulted in an increase of CHF 64.1 million in the share premium of AC Immune excluding the transaction costs associated with the IPO related to the issuance of new shares. Under IFRS, transaction costs associated with the IPO and related to the issuance of new shares, are charged directly against the share premium account thereby reducing the total equity reported. The IPO transaction costs related to the issuance of new shares are not booked through the income statement of AC Immune.

8. IAS 8 - Disclosure of Prior Period Adjustments

For the three months and nine months ended September, 30, 2015, AC Immune incurred IPO costs of CHF 859 thousand and CHF 990 thousand, respectively. Due to the uncertainty regarding the IPO at the time, these expenses were originally expensed rather than capitalized within prepaid expenses as is permitted under IFRS standards.

As of December 31, 2015, it was determined that the IPO would proceed with certainty and therefore the amounts previously expensed for the three and nine months periods ended September 30, 2015 were adjusted in December 31, 2015 year end accounts to reflect this change. As such, the September 30, 2015 comparative financial statements for the three and nine months periods ended September 30, 2015 have been adjusted to properly reflect this change. The effect of the change is CHF 859 thousand and CHF 990 thousand for the three and nine months periods ended September 30, 2015. The basic and diluted earnings per share for the three months and nine months ended September 30, 2015 increased by CHF 0.02 per share.

The following table presents the impact of the prior period adjustments for the three months and nine months periods ended September 30, 2015:

	For the Three Months Ended September 30, 2015	For the Nine Months Ended September 30, 2015
Income for the period	**Restated**	**Restated**
Income for the period before correction of the prior period adjustment	19,240	24,864
- effect of the correction of the prior period adjustment	859	990
Income for the period after the correction for the prior period adjustment	**20,099**	**25,854**
Earnings per share (EPS):		
Basic, income for the period attributable to equity holders before correction of the prior period adjustment	0.45	0.58
- effect of the correction of the prior period error	0.02	0.02
Basic, income for the period attributable to equity holders after correction of the prior period adjustment	**0.47**	**0.60**
Diluted, income for the period attributable to equity holders before correction of the prior period adjustment	0.41	0.54
- effect of the correction of the prior period adjustment	0.02	0.02
Diluted, income for the period attributable to equity holders after correction of the prior period adjustment	**0.43**	**0.56**

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

This management's discussion and analysis is designed to provide you with a narrative explanation of our financial condition and results of operations. We recommend that you read this in conjunction with our unaudited condensed consolidated interim financial information as at and for the nine months ended September 31, 2016 included as Exhibit 99.1 to this Report on Form 6-K. We also recommend that you read our management's discussion and analysis and our audited consolidated financial statements and unaudited condensed consolidated interim financial statements, and the notes thereto, which appear in our prospectus (our "Final Prospectus") relating to our Registration Statement on Form F-1, as amended (Registration No. 333- 211714), filed with the U.S. Securities and Exchange Commission (the "SEC") pursuant to Rule 424(b) under the U.S. Securities Act of 1933, as amended.

Unless otherwise indicated or the context otherwise requires, all references to "AC Immune" or the "company," "we," "our," "ours," "us" or similar terms refer to AC Immune SA.

We prepare and report our consolidated financial statements and financial information in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board (the "IASB"). None of our financial statements were prepared in accordance with generally accepted accounting principles in the United States. We maintain our books and records in Swiss Francs. We have made rounding adjustments to some of the figures included in this management's discussion and analysis. Accordingly, numerical figures shown as totals in some tables may not be an arithmetic aggregation of the figures that precede them. Unless otherwise indicated, all references to currency amounts in this discussions and analysis are in Swiss Francs.

This discussion and analysis is dated as of November 10, 2016.

Results of Operations

Comparison of Three Months Ended September 30, 2016 and 2015

Revenues

AC Immune generated revenues of CHF 1.3 million in the three months ended September 30, 2016 compared with CHF 24.4 million in the three months ended September 30, 2015 a decline of CHF 23.1 million. The following table summarizes our revenues during the three months ended September 30, 2016 and 2015:

	For the Three Months Ended September 30		
(in CHF thousands, unaudited)	**2016**	**2015**	**Change**
Collaboration and license revenue	1,230	24,328	(23,098)
Grant revenue	103	41	62
Other	0	5	(5)
Total revenues	1,333	24,374	(23,041)

The decline in revenues was principally due to not receiving any major clinical milestone payments in the three months ended September 30, 2016, while in the same period in 2015 we received a $25 million (CHF 24.3 million) clinical milestone payment for crenezumab under our collaboration agreement with Genentech. Revenues in the third quarter of 2016 included the recognition of a portion of the research contribution for ACI-35 related to our collaboration with Janssen, which is being recognized over a 12 months period, recognition of a portion of the $1.5 million (CHF 1.5 million) upfront payment received from Biogen pursuant to our collaboration on the alpha-synuclein and TDP-43 PET imaging programs and research and development cost reimbursements related to this collaboration, both being recognized over a 12 months period. Revenues also included grant revenues from the Michael J. Fox Foundation and LuMind Foundation.

Research and Development Expenses

In the three months ended September 30, 2016, research and development expenses totaled CHF 7.7 million compared with CHF 4.2 million in the same period in 2015, an increase of CHF 3.5 million. The following table presents the research and development expenses during the three months ended September 30, 2016 and 2015:

	For the Three Months Ended September 30		
(in CHF thousands, unaudited)	**2016**	**2015**	**Change**
Operating expenses	5,180	2,576	2,604
Salaries and related costs[(1)]	2,457	1,506	951
Depreciation of tangible fixed assets	59	74	(15)
Total research and development expenses	7,696	4,156	3,540

(1) Includes share-based compensation

The increase in research and development expenses is primarily related to (i) a CHF 2.6 million increase in direct operating expenses related to increased research and development spending on ACI-35, the two ACI-24 programs and new discovery programs, and, (ii) a CHF 1.0 million increase in compensation costs due to the addition of 9 scientists between the third quarter of 2015 and the end of September 2016 as well as accruals being made in 2016 related to potential bonus payments at year end. The following table presents the research and development expenses by major development program during the three months ended September 30, 2016 and 2015:

	For the Three Months Ended September 30		
(in CHF thousands, unaudited)	**2016**	**2015**	**Change**
Programs subject to collaboration agreements[(1)]	221	165	56
ACI-35	1,126	1,045	81
ACI-24 (for AD and Down syndrome)	1,352	308	1,044
PD (therapeutics and diagnostics)	468	219	249
New discovery programs	1,381	406	975
Total	4,548	2,143	2,405

(1) Includes research and development expenditures for crenezumab, anti-tau antibodies and tau PET imaging tracer. Does not include research and development expenditures for ACI-35

General and Administrative Expenses

General and administrative expenses amounted to CHF 1.7 million in the three months ended September 30, 2016 compared with CHF 0.9 million in the same period in 2015, an increase of CHF 0.8 million. Operating expenses increased CHF 0.1 million in the three months ended September 30, 2016 compared with the same period in 2015 due to higher costs associated with becoming a public company. Salaries for administrative personnel which includes management increased by CHF 0.7 million principally due to accruals being made in 2016 related to potential bonus payments at year end.

The following table presents the general and administrative expenses during the three months period ended September 30, 2016 and 2015:

	For the Three Months Ended September 30		
(in CHF thousands, unaudited)	**2016**	**2015**	**Change**
Operating expenses	505	401	104
Salaries and related costs	1,208	489	719
Total general and administrative expenses	1,713	890	823

Net Financial Income and Expenses
In the three months ended September 30, 2016, the Company reported a CHF 1.0 million net financials loss compared with net financial income of CHF 0.8 million in the same period in 2015, a difference of CHF 1.8 million. The key driver for the higher financial costs during the three months ended September 30, 2016 were unrealized losses of CHF 1.0 million on foreign currency cash balances incurred in Q3 2016 due to a weakening of the USD relative to the CHF at the end of the third quarter compared with foreign exchange gains in the same period in 2015 associated with a strengthening of the USD.

The following table presents the net financial income and expenses during the three months ended September 30, 2016 and 2015:

	For the Three Months Ended September 30		
(in CHF thousands, unaudited)	**2016**	**2015**	**Change**
Finance income	35	817	(782)
Interest income	-	7	(7)
Finance costs	(1,061)	(53)	(1,008)
Total financial (expense) / income	(1,026)	771	(1,797)

Comparison of the Nine Months Ended September 30, 2016 and 2015

Revenues
In the nine months ended September 30, 2016 revenues totaled CHF 21.8 million compared with revenues of CHF 38.8 million in the same period in 2015, a decrease of CHF 17.0 million. The following table summarizes the revenues during the nine months period ended September 30, 2016 and 2015:

	For the Nine Months Ended September 30		
(in CHF thousands, unaudited)	**2016**	**2015**	**Change**
Collaboration and license revenue	21,365	38,575	(17,210)
Grant revenue	418	176	242
Other	1	24	(23)
Total revenues	21,784	38,775	(16,991)

Our revenues experience fluctuations as a result of securing new collaboration agreements, the timing of milestone achievements and the size of each milestone payment. The decline in revenues in the first nine months of 2016 compared to the same period in 2015 is primarily related to the timing and size of clinical milestones recognized in each of those periods. Revenues in the first nine months of 2016 resulted from the recognition of the CHF 4.9 million clinical milestone and the recognition of a share of the research contributions received related to ACI-35 pursuant to our collaboration agreement with Janssen, which we are recognizing over a 12 months period, the recognition of the CHF 14 million milestone payment for commencement of phase 1 clinical studies for the anti-tau antibody under collaboration with Genentech, the recognition of a share of the Biogen upfront payment which we are recognizing over a 12 months period and research contribution payments related to the Biogen collaboration. In addition, we also recognized grant revenue from the Michael J. Fox Foundation and the LuMind Foundation. In the first nine months of 2015, AC Immune recognized a $25 million (CHF 24.3 million) and CHF 14 million clinical milestone payment related to crenezumab and the anti-tau antibody program, both of which are partnered with Genentech. In addition, the Company recognized revenues during this period from grants including the Michael J. Fox Foundation.

Research and development expenses
Research and development expenses for the nine month period ended September 30, 2016 rose to CHF 18.7 million from CHF 11.3 million in the same period in 2015, an increase of CHF 7.4 million. The following table presents the research and development expenses during the nine months period ended September 30, 2016 and 2015:

	For the Nine Months Ended September 30		
(in CHF thousands, unaudited)	**2016**	**2015**	**Change**
Operating expenses	12,787	6,587	6,200
Salaries and related costs[(1)]	5,729	4,544	1,185
Depreciation of tangible fixed assets	198	215	(17)
Total research and development expenses	18,714	11,346	7,368

(1) Includes share-based compensation

The increase in research and development spending in the nine months ended September 30, 2016 was driven by a CHF 1.5 million increase for research and development expenses related to ACI-35, a CHF 2.4 million increase in the outlays related to the two ACI-24 programs driven principally by investment in manufacturing, a CHF 0.6 million increase in Parkinson's disease focused program including the alpha-synuclein PET imaging collaboration with Biogen and a CHF 1.7 million increase in total research and development expenses for new discovery projects that we believe will help us to maintain a scientific leadership position in neurodegenerative diseases.

The following table presents the research and development expenses by major development program during the nine months period ended September 30, 2016 and 2015:

	For the Nine Months Ended September 30		
(in CHF thousands, unaudited)	**2016**	**2015**	**Change**
Programs subject to collaboration agreements[(1)]	1,108	984	124
ACI-35	3,758	2,241	1,517
ACI-24 (for AD and Down syndrome)	3,271	845	2,426
PD (therapeutics and diagnostics)	1,003	440	563
New discovery programs	2,516	847	1,669
Total	11,656	5,357	6,299

(1) Includes research and development expenditures for crenezumab, anti-tau antibodies and tau PET imaging tracer. Does not include research and development expenditures for ACI-35

General and administrative expenses
For the nine months period ended September 30, 2016, general and administrative expenses rose to CHF 4.5 million from CHF 2.5 million in the same period in 2015, a CHF 1.9 million increase. The increase in General and Administrative expenses in the first nine months of 2016 is primarily due to a CHF 1.1 million increase in operating expenses driven by higher legal costs related to the Company becoming a public company as well as intellectual property. Salary costs in the nine months period ended September 30, 2016 rose CHF 0.8 million to CHF 2.3 million from the same period in 2015. The increase is primarily due to the Company making accruals for bonus payments in 2016 and higher costs related to options activity prior to the commencement of the black-out period.

The following table presents the general and administrative expenses during the nine months period ended September 30, 2016 and 2015:

	For the Nine Months Ended September 30		
(in CHF thousands, unaudited)	**2016**	**2015**	**Change**
Operating expenses	2,195	1,025	1,170
Salaries and related costs	2,269	1,474	795
Total general and administrative expenses	4,464	2,499	1,965

Net financial income and expenses

In the nine months period ended September 30, 2016, AC Immune had a CHF 0.9 million net financial loss compared with a CHF 0.9 million profit for the same period in 2015. The decrease of CHF 1.8 million is principally attributable to unfavorable fluctuations in the value of the US dollar relative to the Swiss franc in the first nine months of 2016 which resulted in unrealized losses on foreign currency balances compared with a weakening US dollar relative to the Swiss franc in the same period in 2015 which resulted in unrealized gains on foreign currency balances.

The following table presents the net financial income and expenses during the nine months period ended September 30, 2016 and 2015:

	For the Nine Months Ended September 30		
(in CHF thousands, unaudited)	**2016**	**2015**	**Change**
Finance income	36	891	(855)
Interest income	-	38	(38)
Finance costs	(971)	(5)	(966)
Total financial (expense) / income	(935)	924	(1,859)

Liquidity and Capital Resources

Our operations have been financed primarily by proceeds from the collaboration and license agreements we have with a number of partners, including Genentech, Janssen and Piramal Imaging, research grants awarded to us and net proceeds from the issuance of common shares and preferred shares including the $70.6 million (CHF 69.3 million) in net proceeds raised in the initial public offering (“IPO”). At September 30, 2016, we had cash and cash equivalents of CHF 157.6 million.

Our primary uses of capital are, and we expect will continue to be, research and development expenses, compensation and related expenses, and other operating expenses including rent. Cash used to fund operating expenses is impacted by the timing of when we pay expenses, as reflected in the change in our outstanding accounts payable and accrued expenses. We expect to incur substantial expenses in connection with a number of our product candidates in various stages of clinical development including co-funding ACI-35 to the end of the ongoing Phase 1b clinical study, material increases in spending on ACI-24 in AD to fund a Phase 2b study, ACI-24 in Down syndrome, our PET imaging candidates focused on alpha-synuclein and TDP-43 which we are developing together with Biogen and a number of research initiatives focused on neurodegenerative orphan diseases other than AD.

We plan to continue to fund our operating and capital funding needs through proceeds received from collaboration and licensing agreements and through equity or other forms of financing. We may also consider entering into additional collaboration agreements and selectively partnering for clinical development and commercialization. The sale of additional equity would result in additional dilution to our shareholders.

Cash Flows

The following table summarizes our cash flows for the periods indicated:

	For the Nine Months Ended September 30		
(in CHF thousands)	**2016**	**2015**	**Change**
Net cash provided by (used in):			
Operating activities	1,272	49,659	(48,387)
Investing activities	(613)	(239)	(374)
Financing activities	81,259	42	81,217
Net change in cash and cash equivalents	81,918	49,462	32,456

Operating activities
Net cash provided by operating activities was CHF 1.3 million for the nine months ended September 30, 2016 compared with net cash provided by operating activities of CHF 49.7 million for the nine months ended September 30, 2015. The reduction in change in cash provided by operating activities in the first nine months of 2016 was due to (i) us reporting a net loss of CHF 2.3 million for the nine months ended September 30, 2016 compared with a CHF 25.8 million profit for the same period in 2015 driven principally by the crenezumab and anti-tau antibody milestone payments, (ii) no material changes in receivables balances in the first nine months of 2016 while in the same period in 2015 we received the CHF 25.9 million upfront payment from Janssen in connection with the ACI-35 collaboration which resulted in outstanding receivables balances declining by nearly CHF 25 million, and (iii) the change in accounts payable positively impacted our cash position between September 30, 2015 and September 30, 2016 by CHF 1.8 million.

Investing activities
Net cash used in investing activities rose to CHF 0.6 million for the nine months ended September 30, 2016 compared with net cash used in investing activities of CHF 0.2 million in the nine months ended September 30, 2015 due to increased capital expenditures to strengthen our manufacturing and research infrastructure.

Financing activities
Net cash provided by financing activities was CHF 81.3 million for the nine months ended September 30, 2016 compared with net cash from financing activities of CHF42 thousand for the nine months ended September 30, 2015. The increase is principally due to the completion of the Series E Extension (CHF 13.3 million) in April 2016 and proceeds net of underwriting fees from issuance of common shares in our IPO of $70.6 million (CHF 69.3 million).

Operating Capital Requirements and Plan of Operations
We do not expect to generate revenues from royalties based on product sales unless and until our partners obtain regulatory approval of and commercialize our current or any future product candidates. At September 30, 2016 we had cash balances totaling CHF 157.6 million. The increase relative to December 31, 2015 is due to the CHF 13.3 million in proceeds we received from the Series E Extension in April 2016, the CHF 14 million milestone payment we received from Genentech in connection with the anti-tau antibody moving into phase 1 clinical studies, CHF 69.3 million in proceeds from the IPO which were partially offset by a significant rise in total operating expenses including an increase of CHF 7.4 million spent on research and development. There can be no certainty as to the exact timing, or in fact whether any future milestone payments will ever be made given that these milestone payments are contingent on clear milestones being reached. Accordingly, assuming we do not receive potential milestone payments and based upon our currently contemplated research and development strategy, we believe that our existing capital resources will be sufficient to meet our projected operating requirements up to the fourth quarter of 2018.

We expect to generate losses for the foreseeable future, and these losses could increase as we continue product development and if we successfully achieve regulatory approvals for our product candidates and begin to commercialize any approved products. We are subject to all the risks pertinent to the development of new products, and we may encounter unforeseen expenses, difficulties, complications, delays and other unknown factors that may harm our business. We expect to incur additional costs associated with operating a public company and we anticipate that we will need substantial additional funding in connection with our continuing operations. If we need to raise additional capital to fund our operations and complete our ongoing and planned clinical studies, funding may not be available to us on acceptable terms, or at all.

Our future funding requirements will depend on many factors, including but not limited to the following:

- The scope, rate of progress, results and cost of our pre-clinical and clinical studies and other related activities;
- The cost of manufacturing clinical supplies and establishing commercial supplies of our product candidates and any other products we may develop;
- The cost, timing and outcomes of regulatory approvals;
- The costs and timing of establishing sales, marketing and distribution capabilities;
- The terms and timing of any collaborative, licensing and other arrangements that we may establish, including any required milestone and royalty payments thereunder;
- The emergence of competing technologies or other adverse market developments; and
- The potential cost and timing of managing and protecting our portfolio of intellectual property.

Quantitative and Qualitative Disclosures about Market Risk

During the nine months ended September 30, 2016, there were no significant changes to our quantitative and qualitative disclosures about market risk described under the heading “Management’s Discussion and Analysis of Financial Condition and Results of Operations—Quantitative and Qualitative Disclosures About Market Risk” in the Final Prospectus.

Critical Judgments and Accounting Estimates

There have been no material changes to the significant accounting policies and estimates described under the heading “Management’s Discussion and Analysis of Financial Condition and Results of Operations—Critical Judgments and Accounting Estimates” in the Final Prospectus.

Recent Accounting Pronouncements

The Company has not yet determined the impact of IFRS 9 (Financial Instruments), IFRS 15 (Revenue from Contracts with Customers) and IFRS 16 (Leases) which have been issued by the IASB but not yet adopted on our financial statements.

JOBS Act Exemption

On April 5, 2012, the JOBS Act was signed into law. The JOBS Act contains provisions that, among other things, reduce certain reporting requirements for an “emerging growth company.” As an emerging growth company, we are not required to provide an auditor attestation report on our system of internal controls over financial reporting. This exemption will apply for a period of five years following the completion of our initial public offering (through 2021) or until we no longer meet the requirements of being an “emerging growth company,” whichever is earlier. We would cease to be an emerging growth company if we have more than $1.0 billion in annual revenue, have more than $700 million in market value of our common shares held by non-affiliates or issue more than $1.0 billion of non-convertible debt over a three-year period.

Cautionary Statement Regarding Forward Looking Statements

This discussion and analysis contains statements that constitute forward-looking statements. All statements other than statements of historical facts contained in this discussion and analysis, including statements regarding our future results of operations and financial position, business strategy, product candidates, product pipeline, ongoing and planned clinical studies, including those of our collaboration partners, regulatory approvals, research and development costs, timing and likelihood of success, as well as plans and objectives of management for future operations are forward-looking statements. Many of the forward-looking statements contained in this prospectus can be identified by the use of forward-looking words such as “anticipate,” “believe,” “could,” “expect,” “should,” “plan,” “intend,” “estimate,” “will” and “potential,” among others. Forward-looking statements appear in a number of places in this discussion and analysis and include, but are not limited to, statements regarding our intent, belief or current expectations. Forward-looking statements are based on our management’s beliefs and assumptions and on information currently available to our management. Such statements are subject to risks and uncertainties, and actual results may differ materially from those expressed or implied in the forward-looking statements due to of various factors, including, but not limited to, those identified under the section entitled “Risk Factors” in the Final Prospectus. These forward-looking statements speak only as of the date of this discussion and analysis and are subject to a number of risks, uncertainties and assumptions described under the sections in the Final Prospectus entitled “Risk Factors” and this discussion and analysis. Because forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified and some of which are beyond our control, you should not rely on these forward-looking statements as predictions of future events. The events and circumstances reflected in our forward-looking statements may not be achieved or occur and actual results could differ materially from those projected in the forward-looking statements. Moreover, we operate in an evolving environment. New risk factors and uncertainties may emerge from time to time, and it is not possible for management to predict all risk factors and uncertainties. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

AC Immune

Press Release

AC Immune Reports Third Quarter 2016 Results

Successfully Completed Initial Public Offering on NASDAQ, Net Proceeds of $ 70.5 million (CHF 69.4 million)*

Lausanne, Switzerland, November 11, 2016 – AC Immune SA (NASDAQ: ACIU), a Swiss-based, clinical stage biopharmaceutical company focused on neurodegenerative diseases, today announced financial results for the third quarter ended September 30, 2016.

Prof. Andrea Pfeifer, CEO of AC Immune said: "The success of our initial public offering on NASDAQ is testament to the quality of our science and of our people. The IPO marks a wider international recognition of the company and a broadening of our shareholder base to support the next phase of growth. With cash on hand of CHF 157.6 million, we have the resources to further advance our pipeline of seven therapeutic and three diagnostic candidates, leveraging our expertise in addressing the diseases caused by misfolding of proteins."

Key Financial Data – Unaudited (CHF million)[1]

	For the Three months Ended September 30		For the Nine months Ended September 30	
	2016	**2015**	**2016**	**2015**
Total revenues	1.3	24.4	21.8	38.8
R&D expenses	7.7	4.2	18.7	11.3
G&A expenses	1.7	0.9	4.5	2.5
Income / (loss) for the period	(9.1)	20.1	(2.3)	25.9

	As of	
	Sept 30, 2016	**Dec 31, 2015**
Cash and cash equivalents	157.6	76.5

[1]This summary table should be read in conjunction with our unaudited condensed financial statements as at and for the period ended September 30, 2016, including the accompanying notes which form an integral part of the interim financial statements. These financial statements are available on our website under the tab labelled "Investors - Financial Information".

*Exchange rate **$**/CHF as of September 22, 2016

Revenues

Our revenues experience significant fluctuations as a result of securing new collaboration agreements, the timing of milestone achievements and the size of each milestone payment.

AC Immune generated revenues of CHF 1.3 million in the three months ended September 30, 2016 compared with CHF 24.4 million in the three months ended September 30, 2015. The decline in revenues was principally due to the fact that we did not receive any major clinical milestone payments in the three months period ended September 30, 2016 while in the same period in 2015, AC Immune received a $25 million (CHF 24.3 million) clinical milestone payment for crenezumab under our collaboration with Genentech.

In the nine months ended September 30, 2016 revenues were CHF 21.8 million compared with revenues of CHF 38.8 million in the same period in 2015. The decline in revenues between the nine months ended September 30, 2016 and the same period the year earlier is primarily related to the timing and size of milestones in the respective periods.

Research & Development (R&D) Expenses

For the three months ended September 30, 2016, the Company incurred R&D expenses of CHF 7.7 million compared with CHF 4.2 million in the same period in 2015. For the nine months ended September 30, 2016, total R&D expenses were CHF 18.7 million compared with CHF 11.3 million in the first nine months of 2015.

This increase is primarily attributable to the increased spending on ACI-35, the two ACI-24 programs, new discovery areas and the alpha-synuclein and TDP-43 PET imaging programs. The R&D investment reflects the growth of the Company's research and development organization to accelerate the development of its proprietary and partnered pipeline candidates.

General and Administrative (G&A) Expenses

G&A expenses amounted to CHF 1.7 million in the three months ended September 30, 2016 compared with CHF 0.9 million in the same period in 2015. For the nine months ended September 30, 2016, G&A expenses rose to CHF 4.5 million from CHF 2.5 million in the same period in 2015. The increase in G&A expenses is largely related to increased legal costs associated with the Company preparing to become a public company, intellectual property costs as well as remuneration expenses. G&A expenses do not include the costs related to the IPO and Series E Preferred Share financings completed during these periods.

Income / (loss) for the period

For the three months period ended September 30, 2016, the Company had a net loss after taxes of CHF 9.1 million compared with a CHF 20.1 million profit for the same period in 2015. For the nine months ended September 30, 2016, AC Immune had a net loss of CHF 2.3 million compared with a profit of CHF 25.9 million in the nine months period ended September 30, 2015. The decline in profitability is attributable to the decline in revenues and increased R&D and G&A expenses as outlined above.

Balance Sheet

As at September 30, 2016 AC Immune had total cash of CHF 157.6 million which includes CHF 69.4 million in net proceeds, prior to transaction costs, received from the sale of 6.9 million shares at $11.00 per share in the Company's IPO on NASDAQ in September 2016.

For a more detailed review of our financial performance, please refer to the "Management's Discussion and Analysis of Financial Condition and Results of Operations" attached as an exhibit to our Current Report on Form 6-K filed today with the U.S. Securities and Exchange Commission and on our website under the tab labelled "Investors - Financial Information".

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 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" referred to above and future 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:

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