PRESS RELEASE

AC IMMUNE DISCOVERS NEXT-GENERATION ANTIBODIES FOCUSED ON NEURODEGENERATIVE DISEASES

- Pipeline expansion with new antibodies against alpha-synuclein and TDP-43
- Proprietary scientific approach rapidly delivers high-quality assets
- Execution of clear strategy around three pillars
  - Alzheimer's disease
  - Other significant neurodegenerative and neuro-orphan indications
  - Diagnostics

Lausanne, Switzerland, August 22, 2017 – AC Immune SA (NASDAQ: ACIU), a Swiss-based, clinical stage biopharmaceutical company with a broad pipeline focused on neurodegenerative diseases, today announced it has discovered new antibodies against two targets in the pathogenesis of neurodegenerative diseases. Alpha-synuclein is an established target for Parkinson's disease and other Lewy body diseases, while TDP-43 is a recently identified target of growing interest for neuro-orphan indications such as Frontotemporal Lobar Degeneration. More interestingly, both targets also play an important role in other significant neurodegenerative indications such as Alzheimer's disease, beyond the established hallmarks of Abeta and Tau. These next-generation antibodies were discovered using the company's proprietary SupraAntigen™ platform, which has already generated four products in clinical development, including crenezumab partnered with Genentech/Roche in Phase 3 for Alzheimer's.

Prof. Andrea Pfeifer, CEO of AC Immune said: "We are very pleased to move these next-generation antibodies into our discovery pipeline. They have significant potential for addressing the underlying pathology of a range of unmet indications, and reinforce our belief that precision medicine is critical to delivering effective treatments in Alzheimer's disease and other neurodegenerative diseases. We are executing a clear strategy around three pillars: Alzheimer's disease, other significant neurodegenerative diseases and neuro-orphan indications, and diagnostics. Our unique combination of scientific knowledge and assets continues to expand our high-value pipeline of candidates for both in-house development and partnerships."

Andreas Muhs, Ph.D., Chief Scientific Officer of AC Immune, added: "Many neurodegenerative diseases share their mode-of-action and targets, which provides opportunities for synergistic development of product candidates. Our common scientific approach to proteinopathies complemented with proprietary diagnostics, consistently and rapidly delivers new high-quality treatments for precision medicine in neurodegenerative diseases. These two latest antibody programs have unique binding properties to only the pathological forms of alpha-synuclein and TDP-43, and we are

encouraged by the observations of expert groups on their potential attributes as novel therapeutics."

Powerful combination of therapeutics and diagnostics

The Company believes it will generate additional value by leveraging its deep understanding and experience in Alzheimer's disease into other significant and neuro-orphan indications. Our unique immunotherapy approach addresses and treats the underlying misfolding of proteinopathies that causes neurodegenerative diseases, rather than simply treating the symptoms. Moreover, the company pairs early detection diagnostics with therapeutic candidates to ensure better clinical trials, superior patient care and reduced costs in development.

The two antibody discovery programs announced today use the Company's SupraAntigen™ platform. They complement the R&D collaboration with Biogen (announced April 2016) comprised of two radiopharmaceutical diagnostic programs to develop PET-ligands for both alpha-synuclein and TDP-43, using AC Immune's proprietary Morphomer™ chemistry technology platform, designed to interact with the basic process of protein misfolding.

These latest antibody discovery programs reflect the growing body of evidence about the benefits of targeting pathological elements (Brettscheider et al, Nature Reviews 2015) and the different modelling techniques used to generate specific binding properties of compounds. AC Immune is collaborating with various expert groups to elucidate the exact mode of action of the two next-generation antibodies.

About alpha-synuclein

Alpha-synuclein is a protein expressed principally in the central nervous system, but is also produced in other tissues. The pathological form of this protein is a major component of Lewy bodies, clumps of aggregated protein that are a cardinal neuropathological feature of Parkinson's disease, dementia with Lewy bodies and multiple system atrophy. The recently identified mechanism of spreading of the alpha-synuclein pathology in neurodegenerative diseases make alpha-synuclein a target for this antibody program.

About TDP-43

TDP-43 (TAR DNA binding protein 43) is a new target in the area of neurodegenerative diseases. Misfolded, aggregated TDP-43 is found in diseases as Frontotemporal Lobar Degeneration (FTLD-TDP), chronic traumatic encephalopathy and Huntington's disease. There is growing body of evidence that the pathological TDP-43 protein plays an important role in multiple neurodegenerative diseases, including Alzheimer's and Parkinson's disease. The link of clinical features associated with Alzheimer's (Josephs et al, Acta Neuropathol., 2014) and the mechanism of spreading of the pathology make TDP-43 a target for this antibody program.

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.

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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