PRESS RELEASE

Technology Pioneer 2009 - AC Immune Highlights Significant Clinical Milestones in Alzheimer´s Disease Drug Development

- **AC Immune selected as Technology Pioneer 2009 by the Word Economic Forum**
- **Phase II clinical trial for small molecule ACI-91 approved**
- **First patient enrolled in phase I study of Anti-Abeta antibody – Milestone payment received from collaborator Genentech**

Ecublens/Lausanne, Switzerland, December 4, 2008 – AC Immune SA, a leader in Alzheimer´s disease drug development, announced today that the World Economic Forum has elected AC Immune as Technology Pioneer 2009 for its accomplishments as an innovation leader and for its breakthrough technologies that can have a deep impact on business and society.

Furthermore, AC Immune released that it has reached significant clinical milestones in the development of innovative therapies against Alzheimer´s disease. The regulatory authorities have approved the Phase II clinical trial application of the small molecule ACI-91 for the treatment of mild to moderate Alzheimer´s disease.

Thirdly, AC Immune disclosed that Genentech Inc., which develops the anti-Abeta antibody under an exclusive license agreement with AC Immune, was granted fast track designation by the U.S. Food and Drug Administration (FDA) for the clinical development program in mild to moderate Alzheimer´s disease. Enrollment of the first patient in the Phase I clinical study during the third quarter of 2008 triggered a milestone payment to AC Immune of an undisclosed amount.

The selection of AC Immune by the World Economic Forum as Technology Pioneer 2009 was a rigorous process by 44 global technology experts. The award was given for the development of technological innovations with a potential for long-term impact on business and society as well as for its visionary leadership and potential of developing into a long-standing market leader with proven technologies.

ACI-91 is an oral compound with the potential to prevent or slow down Alzheimer´s disease by a dual mechanism of neuroprotection and plaque reduction correlated with an inhibition of beta-secretase. The compound enters phase II clinical studies with an outstanding safety profile due to its long history of safe use in people. The multicenter, double-blind, placebo controlled phase II study in patients with mild to moderate Alzheimer´s disease will evaluate the compound´s safety, tolerability and the efficacy of a 12-months treatment in these patients.

The anti-Abeta antibody is being developed by Genentech - under an exclusive licensing agreement with AC Immune - for an Alzheimer´s disease immunotherapy against Abeta. The pre-clinical assessment of the antibody has shown high specificity and efficacy as well as a favorable safety profile. Genentech was granted Investigational New Drug clearance by the FDA and fast track status was designated. The phase I clinical study is a multicenter, randomized, double blind placebo-controlled trial in patients with mild to moderate Alzheimer´s disease to evaluate the safety and tolerability of single and multiple doses of the anti-Abeta antibody. Secondary

objectives will be to assess pharmacokinetics and immunogenicity after single and multiple doses.

“We are pleased to see our first small molecule drug candidate quickly advance into phase II clinical development. The fast approval underlines the quality of the clinical trial application as well as the strength of the preclinical data,” said Prof. Andrea Pfeifer, CEO of AC Immune. “We are also extremely pleased that Genentech has now initiated a phase I clinical trial for the anti-Abeta antibody resulting from our collaboration. The achievement of this first clinical milestone demonstrates the progress and productivity of our collaboration. We are very happy to work with such an excellent company.”

“I am very happy that AC Immune has been selected as Technology Pioneer 2009. This award supports our mission to alleviate pain of Alzheimer´s disease patients and improve the quality of their lives as well as the ones of their families. The clinical milestones achieved are important steps towards this goal and emphasize AC Immune´s potential to become the Alzheimer´s powerhouse,” commented Martin Velasco, Chairman of the Board of AC Immune.

About AC Immune SA:

AC Immune SA is leader in Alzheimer´s disease drug development with their corporate headquarters in Ecublens/Lausanne, Switzerland. AC Immune combines its proprietary immunology (SupraAntigen™) and chemistry (Morphomers™) platform technologies to generate conformation-specific Alzheimer's therapies. AC Immune develops innovative therapeutics with “best in class” potential against Alzheimer´s Disease along three axes: vaccines, antibodies and small molecules. The anti-Abeta antibody for passive immunization is partnered with Genentech and entered clinical Phase I trial in 2008. Two proprietary products, ACI-24 (vaccine) and ACI-91 (small molecule) are entering clinical trials in 2008/2009 and are backed by a rich portfolio of compounds at preclinical stage. Therapeutic molecules are leveraged for Alzheimer´s disease diagnostic and other CNS and non-CNS diseases. Since its foundation in 2003, the company has raised CHF24 million in two financing rounds. At the end of 2006, the company closed a more than US$300 million out-licensing agreement with Genentech.

For report on technology pioneers please go to http://www.weforum.org/techpioneers

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