

AC Immune receives milestone in Anti-Tau Antibody collaboration with Genentech

- **Lead candidate selected for further development towards clinical trials**
- **Encouraging pre-clinical efficacy, safety and pharmacological properties**

Lausanne, Switzerland, - July 13th, 2015 - AC Immune SA today announced that it had received a milestone from Genentech, a member of the Roche Group (SIX: RO, ROG; OTCQX: RHHBY), in its collaboration agreement for anti-Tau antibodies for the treatment of Alzheimer's disease and other neurodegenerative diseases.

The milestone marks Genentech's selection of a lead antibody development candidate to progress further towards clinical trials. Financial details were not disclosed. AC Immune and Genentech will continue to work together on further development candidates. This exclusive global license agreement and research collaboration for anti-Tau antibodies complements another collaboration with Genentech for developing anti-Abeta antibodies, from which the lead candidate crenezumab has completed phase II trials.

Prof. Andrea Pfeifer, CEO of AC Immune, said: "This milestone further validates AC Immune's expertise in the identification of anti-Tau therapeutics and supports our leadership in addressing neurodegenerative disorders characterized by protein-misfolding. Together with our partner Genentech our goal is to produce differentiated and competitive therapeutics to treat Alzheimer's disease, one of the biggest healthcare problems of the century."

Dr. Andreas Muhs, Chief Scientific Officer, commented: "It is widely recognized that Tau is a critical target for early therapeutic intervention in this currently untreated disease. The lead anti-Tau antibody demonstrated encouraging pre-clinical efficacy, safety and pharmacological properties and further supports the drugability of Tau by an antibody based therapeutic approach."

About the anti-Tau Program

The Tau protein forms twisted fibers inside brain cells, builds tangles and spreads between cells. Those mechanisms are considered as the second major cause of Alzheimer's disease besides the Abeta pathology. The anti-Tau antibodies were discovered and humanized in collaboration between AC Immune and Genentech.

About the license agreement

The purpose of the license and collaboration agreement between AC Immune and Genentech is the discovery and development of antibodies that target Tau for Alzheimer's disease and other devastating neurodegenerative diseases. Under the

terms of the agreement, AC Immune received an undisclosed upfront payment and is eligible to receive research, development and commercialization milestone payments totaling more than Swiss Francs 400 million (approximately USD 418 million*) for Alzheimer's disease and other indications. Additionally, AC Immune is eligible to receive royalties on net sales of products resulting from the collaboration. Under the multi-year joint research collaboration, AC Immune works in partnership with Genentech to identify and formulate pre-clinical candidates. Genentech has global responsibility for pre-clinical and clinical development, manufacturing and commercialization of antibodies resulting from the collaboration.

About Alzheimer's disease

It is becoming increasingly clear that Alzheimer's disease (AD) develops because of a complex series of events that take place in the brain over a long period of time. Two proteins - Tau and beta-amyloid (Abeta) - are recognized as the major hallmarks of neurodegeneration: tangles and other abnormal forms of Tau protein accumulate inside the brain cells and spread between cells, while plaques and oligomers formed by beta-amyloid occur outside the brain cells of people with Alzheimer's disease.

AD will be one of the biggest burdens of future society showing a dramatic incidence rate: today every 67 seconds someone in the US develops AD, by mid-century someone will develop the disease every 33 seconds. 44 million people were affected with the disease worldwide in 2013. In the US AD is now the 6th leading cause of death across all ages. It was the fifth leading cause of death for those aged 65 and older. Since the incidence and prevalence of AD increase with age, the number of patients will grow dramatically with our society getting older. By 2050 it is expected that patient numbers will triple to 135 million worldwide.

About AC Immune

AC Immune is a leading Swiss-based biopharmaceutical company focused on neurodegenerative diseases with three products in clinical trials. The Company designs, discovers and develops therapeutic and diagnostic products to prevent and modify diseases caused by misfolding proteins. AC Immune's two proprietary technology platforms create antibodies, small molecules and vaccines to address large markets across a broad spectrum of neurodegenerative indications. Alzheimer's disease (AD) is the largest indication addressed by its products but the company's innovative, highly differentiated and disease-modifying therapies are designed to shift the paradigm in the treatment of other neurodegenerative diseases such as Parkinson's, Down syndrome, and Glaucoma. The Company has a large, diversified and promising pipeline featuring seven therapeutic and three diagnostic products. The most advanced of these is crenezumab, an anti-Abeta antibody that is licensed to Genentech and has completed phase II clinical trials. Crenezumab was chosen by the US National Institute of Health for use in the first-ever AD prevention trial. The company has partnered three programs targeting Tau: ACI-35 with Janssen (therapeutic vaccine, phase Ib), Tau PET tracers

*CHF/USD exchange rate 1.047 from June 15th, 2012

with Piramal (Alzheimer's diagnostic agent) and Tau-antibodies with Genentech (preclinical). The anti-Abeta vaccine ACI-24 phase I/IIa trial is run in house. Since its foundation in 2003, AC Immune has raised 84 million Swiss francs from private investors.

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