

AC Immune boosts its preclinical Alzheimer's pipeline

- **In-licensing of promising memory enhancer ACI-518 from State University of Moscow to complement Alzheimer's disease drug pipeline**
- **Proprietary Morphomer™ ACI-636 enters preclinical development**

Ecublens/Lausanne, Switzerland, January 14, 2009 – AC Immune SA, a leader in Alzheimer's disease drug development, announced today the in-licensing of an AMPA kinase memory enhancer (ACI-518) from the State University of Moscow. This preclinical small molecule directly activates global memory function and provides AC Immune an entry into the new and exciting field of memory enhancers. It complements AC Immune's Alzheimer's disease drug pipeline currently focused on disease-modifying therapies of Anti-Abeta and Anti-Tau. The company also announced the entry into preclinical development of its proprietary oligo-inhibitor Morphomer™ ACI-636 which has excellent brain properties.

Prof. Andrea Pfeifer, CEO of AC Immune, said: "The in-licensing of the memory enhancer ACI-518 complements our product pipeline as it provides another route to develop a therapeutic for Alzheimer's disease. We are delighted to build on the excellent track record of the University of Moscow in the field of AMPA kinases. It is also pleasing to note that our first proprietary Morphomer ACI-636 for Alzheimer's disease has entered preclinical development."

AMPA kinase generated by the State University of Moscow - the Institute that developed Dimebon now in Phase III with Medivation/Pfizer

AMPA kinases are positive modulators of AMPA receptors, the non-NMDA ionotropic receptors for glutamate involved in long-term potentiation processes and short-term memory in humans. ACI-518 is a patent-protected lead molecule of the class of AMPA kinases developed from the State University of Moscow, the institute which generated Dimebon currently under Phase III clinical development for Alzheimer's disease by Medivation/Pfizer. ACI-518 shows the highest reported receptor affinity and is a very innovative approach to enhance the AMPA receptor function. AC Immune has acquired an exclusive license from the State University of Moscow and will use its proven expertise in preclinical development of Alzheimer's treatments to move the compound forward quickly towards clinical development. No financial terms were disclosed.

ACI-636 Morphomer™ enters preclinical development

Morphomers™ are small molecules, designed to inhibit aggregation of Abeta-Oligos. Lead molecules with desired CNS properties and excellent brain-plasma ratios, strong Abeta inhibition and good toxicity properties have been designed in-house from the Morphomer™ Technology Platform. ACI-636 exhibits excellent brain properties and is

the company's first such Morphomer™ to enter preclinical development in Alzheimer's disease.

Alzheimer's clinical pipeline to mature further in 2010

In 2010 AC Immune will advance the clinical development of its three Alzheimer's products in vaccines (Phase I/IIa), antibodies (Phase I) and small molecules (Phase II).

About AC Immune SA

AC Immune SA is a Swiss-based biopharmaceutical company and a leader in Alzheimer's Disease drug development. AC Immune develops innovative therapeutics with "best in class" potential against Alzheimer's Disease and other conformational diseases along three axes: vaccines, antibodies and small molecules. The anti-Aβ antibody for passive immunization is partnered with Genentech and entered Phase I in 2008. The company continues to develop in house the small molecule ACI-91 which entered Phase II in 2008 and the vaccine ACI-24 which commenced Phase I/IIa in 2009. These three clinical programs are focused on Alzheimer's disease, and are backed by a rich portfolio of preclinical compounds. The therapeutic molecules are also leveraged for Alzheimer's Disease diagnostic and other central nervous system and non-CNS diseases, such as Glaucoma. Since its foundation in 2003, AC Immune has raised CHF 64 million from private investors. The out-licensing agreement with Genentech was closed at the end of 2006 for a potential value of more than US\$ 300 million.

For further information, please contact:

Prof. Andrea Pfeifer
Chief Executive Officer
Phone: +41-21-693 91 21
E-mail: andrea.pfeifer@acimmune.com
www.acimmune.com

Eva Schier
Corporate Communications Manager
Phone: +41-21-693 91 34
E-mail: eva.schier@acimmune.com
www.acimmune.com