

PRESS RELEASE**AC IMMUNE COMMENCES PROPOSED INITIAL PUBLIC OFFERING OF
COMMON SHARES**

Lausanne, Switzerland – September 13, 2016 - AC Immune SA announced today that it has commenced the initial public offering of 4,545,456 of its common shares pursuant to a registration statement on Form F-1 with the U.S. Securities and Exchange Commission. In connection with the offering, AC Immune intends to grant the underwriters the option to purchase up to 681,818 additional common shares to cover over-allotments, if any. The estimated price range for the initial public offering is \$11.00 to \$13.00 per common share. AC Immune has applied to list its common shares on the NASDAQ under the ticker symbol “ACIU.”

Credit Suisse Securities (USA) LLC, Jefferies LLC and Leerink Partners LLC will act as joint book-running managers for the proposed offering.

This offering will be made only by means of a prospectus. A copy of the preliminary prospectus, when available, may be obtained from Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, Eleven Madison Avenue, New York, NY 10010, by telephone at 1-800-221-1037, or by email at newyork.prospectus@credit-suisse.com; from Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, by emailing Prospectus_Department@Jefferies.com, or by calling (877) 547-6340; or from Leerink Partners LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110 or by email at syndicate@leerink.com, or by calling (800) 808-7525 ext.6142 .

A registration statement on Form F-1 relating to the proposed offering has been filed with the SEC but has not yet become effective. The common shares to be registered may not be sold nor may offers to buy be accepted prior to the time when the registration statement becomes effective. Copies of the registration statement can be accessed through the SEC’s website at www.sec.gov.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About AC Immune

AC Immune is a clinical stage Swiss-based biopharmaceutical company focused on neurodegenerative diseases with three 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.

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AC Immune

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