

**PRESS RELEASE****AC Immune Announces Pricing of Upsized Initial Public Offering**

Lausanne, Switzerland – September 23, 2016 - AC Immune SA announced today the pricing of its initial public offering of 6,000,000 of its common shares at the initial public offering price of \$11.00 per common share. This represents a 32% increase in the offering size relative to the originally announced amount of 4,545,456 common shares. In addition, AC Immune has granted the underwriters for the offering an option to purchase up to 900,000 additional common shares to cover over-allotments. After deducting the underwriting discounts and other estimated offering expenses, the net proceeds of the initial public offering are expected to be approximately \$57.8 million. The offering is expected to close on or about September 28, 2016, subject to customary closing conditions. AC Immune's common shares have been approved for listing on the NASDAQ and are expected to begin trading under the ticker symbol "ACIU" on September 23, 2016.

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

A registration statement relating to these securities was declared effective by the U.S. Securities and Exchange Commission on September 22, 2016. The offering is being made only by means of a prospectus, copies of which 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](mailto: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](mailto: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](mailto:syndicate@leerink.com), or by calling (800) 808-7525 ex. 6142.

**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.

## Forward-Looking Statements

This press release contains forward-looking statements, which are subject to substantial risks, uncertainties and assumptions. You should not place reliance on these statements. Forward-looking statements include information concerning the offering. These statements often include words such as "believe," "expect," "anticipate," "intend," "plan," "estimate," "seek," "will," "may" or similar expressions. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that we will affect the offering. Accordingly, you should not place undue reliance on these forward-looking statements. All such statements speak only as of the date made, and we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

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.

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