PRESS RELEASE

AC Immune Selected to Present Progress on its Tau Morphomer Program in the Late Breaking News Session at CTAD Conference in Barcelona

Lausanne, Switzerland, October 25, 2018 – AC Immune SA (NASDAQ: ACIU), a Swiss-based, clinical-stage biopharmaceutical company with a broad pipeline focused on neurodegenerative diseases has been selected for an oral presentation in the late breaking session at the 11th annual Clinical Trials on Alzheimer's Disease (CTAD18) conference, taking place in Barcelona, Spain, from October 24th to 27th.

The presentation with the title "*Identification and characterization of small molecule clinical candidates targeting intracellular tau pathology*" was selected for the late breaking communication session to be held at 3:45pm (CET) on Saturday, October 27th, and will be given by Dr. Sonia Poli, AC Immune's Head of Translational Science. Dr. Poli will report on progress in the characterization and development of the tau small molecule clinical candidate ACI-3024 in preparation for the first in human studies.

In April 2018, AC Immune announced the selection of tau small molecule candidates for clinical development in Alzheimer's disease (see press release). An abstract of the presentation will be available on the CTAD website after 5pm CET on 27 October.

About Tau Morphomers

Several chemical series of small molecules (Morphomers™) have been identified which selectively and potently reduce toxic intracellular misfolded and aggregated tau. Targeting intracellular misfolded and aggregated tau is widely recognized as an important and attractive approach for interfering with the spread of tau pathology throughout the brain. Pathological tau may act as a seed that induces native endogenous tau forms to misfold and aggregate into toxic species.

In proof-of-concept Tauopathy models, reduction of tau pathology was also accompanied by a reduction of associated neuroinflammatory markers - another key pathologic feature of Alzheimer's disease (AD).

The lead compound displays excellent absorption, distribution, metabolism and elimination or excretion (ADME) as well as pharmacokinetics properties suitable for targeting the central nervous system. The lead has completed preclinical assessment with the goal to initiate a clinical Phase 1 study by end 2018.

About the Morphomer™ technology platform

The rational chemical design enables AC Immune to generate small molecules, also known as Morphomers™, which bind highly specifically to misfolded proteins, break up neurotoxic aggregates and inhibit their aggregation and seeding. Other key assets of the robust library of Morphomers include promising CNS drug features such as excellent brain penetration,

bioavailability and metabolic stability which are important for the development of both therapeutic and diagnostic agents for multiple neurodegenerative diseases.

Three therapeutic (Morphomer tau, Morphomer Abeta and Morphomer a-syn) and three diagnostic development candidates (tau-PET imaging agent, a-syn-PET imaging agent, TDP-43-PET imaging agent) originate from the Morphomer™ technology platform.

About Tau in Alzheimer's disease and neurodegenerative diseases

It is becoming increasingly clear that Alzheimer's disease develops because of a complex series of events that take place in the brain over a long period of time. Two proteins - tau and amyloid-beta (Abeta) - are recognized as major hallmarks of AD. Pathological forms of tau aggregate inside neurons to form neurofibrillary tangles, and appear to propagate by cell-to-cell spread between neurons. By contrast, Abeta-containing plaques and oligomers form outside the brain cells of people with AD. Tau protein is mostly present in neurons and functions as a component of the cytoskeleton inside the cells. Misfolded tau protein aggregates in AD and other tau-related neurodegenerative diseases (e.g. progressive supranuclear palsy, frontotemporal dementia and others). In AD, accumulation of tau pathology is accelerated in the presence of Abeta pathology. The progression of tau pathology throughout the brain is closely associated with the onset and progression of cognitive decline, underscoring the importance of tau-targeted therapies.

About AC Immune

AC Immune is a clinical-stage Swiss-based biopharmaceutical company, listed on NASDAQ, which aims to become a global leader in precision medicine for neurodegenerative diseases. The Company designs, discovers and develops therapeutic as well as diagnostic products intended to prevent and modify diseases caused by misfolding proteins. AC Immune's two proprietary technology platforms create antibodies, small molecules and vaccines designed to address a broad spectrum of neurodegenerative indications, such as Alzheimer's disease (AD). The Company's pipeline features nine therapeutic and three diagnostic product candidates – with five product candidates currently in clinical trials. The most advanced of these is crenezumab, a humanized anti-amyloid-β monoclonal IgG4 antibody that targets monomeric and aggregated forms of amyloid-β, with highest affinity for neurotoxic oligomers. Crenezumab is currently in two Phase 3 clinical studies for AD, under a global program conducted by the collaboration partner Roche/Genentech. Other collaborations include Biogen, Janssen Pharmaceuticals, Nestlé Institute of Health Sciences, Piramal Imaging and Essex Bio-Technology.

Forward looking statements

This press release contains statements that constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are statements other than historical fact and may include statements that address future operating, financial or business performance or AC Immune's strategies or expectations. In some cases, you can identify these statements by forward-looking words such as "may," "might," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "projects," "potential," "outlook" or "continue," and other comparable terminology. Forward-looking statements are based on management's current expectations and beliefs and involve significant risks and uncertainties that could cause actual results, developments and business decisions to differ materially from those contemplated by these statements. These risks and uncertainties include those described under the captions "Item 3. Key Information—Risk Factors" and "Item 5. Operating and Financial Review and Prospects" in AC Immune's Annual Report on Form 20-F and other filings with the Securities and Exchange Commission. Forward-looking statements speak only as of the date they are made, and AC Immune does not undertake any obligation to update them in light of new information, future

developments or otherwise, except as may be required under applicable law. All forward-looking statements are qualified in their entirety by this cautionary statement.

For further information, please contact:

In Europe Beatrix Benz AC Immune Corporate Communications Phone: +41 21 345 91 34 E-mail: beatrix.benz@acimmune.com	**In the US** Lisa Sher AC Immune Investor Relations Phone: +1 970 987 26 54 E-mail: lisa.sher@acimmune.com
Nick Miles/Toomas Kull Cabinet Privé de Conseils s.a. Phone: +41 22 552 46 46 E-mail: miles@cpc-pr.com kull@cpc-pr.com	Ted Agne The Communications Strategy Group Inc. Phone: +1 781 631 3117 E-mail: edagne@comstratgroup.com