PRESS RELEASE

New Data Supporting Crenezumab as Potential Alzheimer's Therapy

- **Studies show that crenezumab protects neurons from Alzheimer's disease pathologies *in vitro* and further support the clinical rationale for crenezumab as a potential treatment for Alzheimer's disease**
- **Study on PET eligibility in CREAD Phase 3 showed excellent concordance between CSF Aβ (1–42) and amyloid PET**

Lausanne, Switzerland, October 29, 2018 – AC Immune SA (NASDAQ: ACIU), a Swiss-based, clinical-stage biopharmaceutical company focused on neurodegenerative diseases, today announced the presentation of *in vitro* data that underscores the clinical rationale for crenezumab, an anti-beta amyloid antibody, as a potential treatment for Alzheimer's disease (AD)[1]. Furthermore, the results of a study on PET eligibility supported the use of either amyloid PET or the Elecsys® β-Amyloid (1–42) CSF immunoassay as eligibility criteria in the CREAD Phase 3 studies of crenezumab in patients with prodromal-to mild AD[2]. These results were presented at the 11th Clinical Trials on Alzheimer's disease Conference (CTAD) that occurred October 24-27th in Barcelona, Spain.

Prof. Andrea Pfeifer, CEO of AC Immune, commented: "The results of these studies support the clinical rationale for crenezumab and further underscore our confidence in the potential of crenezumab to become a transformative therapeutic for Alzheimer's disease."

About the *in vitro* studies

The two key human brain pathological hallmarks of AD are beta-amyloid plaques and tau fibrillary tangles. Researchers from Genentech, a member of the Roche Group, generated a human-induced pluripotent stem cell (iPSC) neuronal model, which recapitulated AD pathologies and then demonstrated the ability of crenezumab to protect human neurons *in vitro* from beta-amyloid toxicity. The studies showed that crenezumab protected neurons from effects such as synaptic loss, tau phosphorylation, and neuronal death in a concentration-dependent manner. Further information on these studies is available at CTAD website.

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[1] Poster P104: *The effect of crenezumab on beta-amyloid toxicity–induced synapse loss, neurofibrillary tangles and cell death in human neurons in vitro;* Maureen Beresini et al.

[2] Oral presentation OC33: *Concordance of florbetapir (18F) PET and Elecsys® β-Amyloid(1-42) CSF immunoassay in the CREAD (BN29552) study of crenezumab in prodromal-to-mild AD*; Tobias Bittner et al.

Study on PET eligibility in CREAD Phase III

At the CTAD conference, the results of a study that assessed the concordance of CSF Aβ (1–42) and amyloid PET eligibility criteria in a sub-study of the Phase 3 study BN29552 (CREAD) of crenezumab in patients with prodromal-to-mild AD also have been presented. The results showed excellent concordance between CSF Aβ (1–42) and amyloid PET. These results supported the use of either amyloid PET or the Elecsys® β-Amyloid (1–42) CSF immunoassay as eligibility criteria in the CREAD 1 and CREAD 2 Phase 3 studies of crenezumab in patients with prodromal-to mild AD. Further information on these studies is available at CTAD website.

About Crenezumab

Crenezumab was discovered by AC Immune using its SupraAntigen™ technology platform and out-licensed to Genentech in 2006 as a potential therapy for Alzheimer's disease. Crenezumab is a fully humanized IgG4 monoclonal antibody that binds all forms of misfolded Abeta proteins, but especially to Abeta oligomers, to prevent and break up Abeta aggregation and promote Abeta disaggregation. The IgG4 subclass has reduced the effector function, allowing microglia to clear Abeta from the brain while minimizing an inflammatory response.

Roche/Genentech is currently evaluating the clinical efficacy and safety of crenezumab in two phase 3, two-year, randomized, double-blind, placebo-controlled, multicenter clinical trials (CREAD 1 and 2) in early AD. Based on the learnings from two completed phase 2 trials, the CREAD studies are using higher doses of crenezumab and have enrolled people with early AD who have confirmed AD pathology. These studies are now fully enrolled with CREAD 1 expected to read out in 2020. In addition crenezumab was chosen by an international panel of experts, including the US National Institutes of Health, for use in a first-ever prevention trial in Alzheimer's disease in a large extended family in Colombia (API ADAD) in 2012.

About the out-licensing agreement

In 2006 AC Immune closed an exclusive out-licensing agreement for its anti-Abeta antibody program with Genentech, a member of the Roche Group, under which Genentech develops crenezumab for the treatment of Alzheimer's disease. AC Immune received an upfront payment and milestone payments upon the start of phase 1, phase 2 and phase 3 respectively. Additionally, AC Immune is entitled to receive royalties on net sales of products resulting from this partnership.

About Alzheimer's disease

Evidence shows that AD develops because of a complex series of events that take place in the brain over an extended time-period. Two proteins – beta-amyloid (Abeta) and Tau – are recognized as 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 AD.

Alzheimer's disease is one of the biggest burdens of society with a dramatic and growing worldwide incidence rate of one new case every three seconds, or nearly 10 million new cases of dementia each year. Since the incidence and prevalence of AD increase with age, the number of patients will grow significantly as society ages. Worldwide in 2018 there were 50 million people living with dementia and by 2050 it is expected that global patient numbers will triple to 152

million. It is estimated that the annual societal and economic cost of dementia has risen from USD 818 billion in 2015 to USD 1 trillion in 2018[3].

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) and Parkinson's Disease. 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 Genentech (a member of the Roche group). Other collaborations include Biogen, Janssen Pharmaceuticals, Nestlé Institute of Health Sciences, Life Molecular Imaging and Essex Bio-Technology.

Forward looking statements

This press release may contain 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, but are not limited to, the timing and conduct of clinical trials of AC Immune's product candidates, the clinical utility of AC Immune's product candidates, the timing or likelihood of regulatory filings and approvals, AC Immune's intellectual property position and AC Immune's financial position. These risks and uncertainties also include those described under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in AC Immune's Registration Statement on Form F-1 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.

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[3] Alzheimer's Association