

AC Immune Announces Closing of First Subscription Rights Offering and Primary Offering as well as Full Exercise of Option to Purchase Additional Shares

Lausanne, Switzerland, July 24, 2018 – AC Immune SA (NASDAQ: ACIU), a Swiss-based, clinical-stage biopharmaceutical company focused on neurodegenerative diseases, today announced the closing of its previously announced first subscription rights offering and underwritten primary offering of common shares, including the exercise in full by the underwriters of their option to purchase an additional 1,108,695 additional shares at the price per common share of USD 11.75. The exercise of the option to purchase additional shares brought the total number of common shares sold by AC Immune to 8,500,000 shares and increased the amount of gross proceeds raised in the offerings, before underwriting discounts and estimated expenses of the offering, to approximately USD 99.9 million.

Jefferies LLC, Leerink Partners LLC and UBS Investment Bank acted as joint book-running managers for the first subscription rights offering and the primary offering. H.C. Wainwright & Co. acted as lead manager for these offerings.

The shares were offered by AC Immune pursuant to a registration statement that was previously filed with the Securities and Exchange Commission (“SEC”). A prospectus supplement relating to, and describing the terms of, the offering has been filed with the SEC and is available on the SEC’s web site at www.sec.gov. Copies of the final prospectus supplement for these offerings may be obtained from: Jefferies, LLC Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, by emailing Prospectus_Department@Jefferies.com; 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 ex. 6132; or from UBS Investment Bank, Attention Prospectus Department, 1285 Avenue of the Americas, New York, NY 10019 or by email at ol-prospectusrequest@ubs.com, or by calling (888) 827-7275.

A second subscription rights offering to eligible shareholders to subscribe for up to 1.5 million newly issued common shares on a pro rata basis began at 3:00 a.m. (New York City time) on July 20, 2018, and will expire at 4:00 p.m. (New York City time) on July 27, 2018. Preemptive subscription rights not validly exercised within the applicable subscription period will lapse and become null and void without compensation, and the new common shares for which preemptive subscription rights have not been validly exercised will be available for allocation by the Company.

Any eligible shareholder interested in participating in the second subscription rights offering should contact Georgeson LLC, acting as information agent, by calling (888) 613-9817 or +1 781-575-2137 prior to the expiration of the subscription period for the second subscription rights offering. For this offering, eligible shareholders will be sent additional documentation through Computershare or the banking system.

The second subscription rights offering will be made pursuant to an effective shelf registration statement of the Company previously filed with the U.S. Securities and Exchange Commission. This offering may be made only by means of a prospectus supplement and the accompanying prospectus. Copies of the preliminary prospectus for this offering, when available, may be obtained from the Company in writing at AC Immune SA, EPFL Innovation Park Building B, 1015 Lausanne, Switzerland or via telephone by calling +41 21 345 91 21.

Each exercise of preemptive subscription rights in the second subscription rights offering, is subject to market and other conditions and the restrictions set forth in the Company's articles of association and may be subject to certain restrictions under applicable laws and regulations.

Disclaimer

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of any securities, in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. This press release is not a prospectus within the meaning of article 652a of the Swiss Code of Obligations, nor is it a listing prospectus of any exchange or regulated trading facility in Switzerland. Copies of this press release may not be sent to jurisdictions, or distributed in or sent from jurisdictions, in which this is barred or prohibited by law.

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.

For further information, please contact:

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| 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 |