

AC Immune Announces Price of USD 11.75 for Offerings and Issuance of up to 10 Million Common Shares

Lausanne, Switzerland, July 19, 2018 – AC Immune SA (NASDAQ: ACIU), a Swiss-based, clinical-stage biopharmaceutical company focused on neurodegenerative diseases, today announced the price per common share of USD 11.75 for the offerings of up to 10 million new common shares of the Company. The offering price will be the same for all three offerings, the details of which were published yesterday, namely:

- The first subscription rights offering;
- The primary offering; and
- The second subscription rights offering.

An aggregate of 7,391,305 shares were sold in the first subscription rights offering and primary offering. The Company expects gross proceeds from the offerings, before deducting the underwriter discounts and commissions and other offering expenses, to be approximately USD 86.8 million, excluding any exercise of the underwriters' option to purchase additional shares. The underwriters in the primary offering have an option to purchase an additional 1,108,695 shares.

The Company plans to use the proceeds from the offerings primarily to fund research and development expenses for the Company's clinical and pre-clinical research and development activities, for working capital and the remainder for general corporate purposes.

The second subscription rights offering will consist of up to 1.5 million newly issued common shares.

The subscription period for the first subscription rights offering to exercise preemptive subscription rights expired on July 18, 2018, at 4:00 p.m. (New York City time). The subscription period for the second subscription rights offering to exercise preemptive subscription rights will commence 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.

Delivery of the new common shares of the Company against payment of the offering price is expected to be made on or about July 23, 2018, for the first subscription rights offering and the primary offering, and on or about July 31, 2018, for the second subscription rights offering.

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

The first subscription rights offering and the primary offering were made pursuant to an effective shelf registration statement of the Company previously filed with the U.S. Securities and Exchange Commission. These offerings may be made only by means of a prospectus supplement and the accompanying prospectus. Copies of the final prospectus supplement for these offerings, when available, 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.

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.

The offerings, each sale and purchase of new common shares of the Company and each exercise of preemptive subscription rights in the first subscription rights offering and the second subscription rights offering, are 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. There can be no assurance as to whether or when the offerings may be completed or as to the actual size or terms of the offerings.

Any eligible shareholder interested in participating in the second subscription rights offering should contact Georgeson, acting as information agent, by calling +1 (888) 613-9817 (toll free) 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.

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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:

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