

AC Immune Announces Pricing of Underwritten Offering of Common Shares

Lausanne, Switzerland, December 15, 2023 – AC Immune SA (Nasdaq: ACIU) (the “Company” or “AC Immune”), a clinical-stage biopharmaceutical company pioneering precision medicine for neurodegenerative diseases, today announced that it has priced an underwritten offering of 14.3 million of its common shares at a price of USD 3.50 per share.

The Company expects the gross proceeds from the offering, before deducting the underwriting discounts and commissions and other offering expenses, to be approximately USD 50.1 million.

The equity offering was led by BVF Partners L.P., with participation from several existing and new institutional investors including Avidity Partners, Redmile Group, and StemPoint Capital LP.

The Company plans to use the proceeds from the offering, together with existing liquidity, primarily to strategically invest in research and clinical development of its current pipeline, its technology platforms, working capital, capital expenditures and general corporate purposes.

Delivery of the common shares of the Company against payment of the offering price is expected to be made on or about December 19, 2023, subject to satisfaction of customary closing conditions.

Jefferies and Leerink Partners are acting as joint book-running managers for the offering. H.C. Wainwright & Co. is acting as lead manager for the offering.

The offering was made pursuant to an effective shelf registration statement of the Company previously filed with the U.S. Securities and Exchange Commission. The offering may be made only by means of a prospectus supplement and the accompanying prospectus. Copies of the prospectus supplement and the accompanying prospectus for the offering, when available, may be obtained from: Jefferies LLC Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, NY 10022, by telephone at (877) 821-7388 or by email at Prospectus_Department@Jefferies.com; or Leerink Partners LLC, Attention: Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, by telephone at (800) 808-7525, ext. 6105, or by email at syndicate@leerink.com.

The offering, sale and purchase of the common shares of the Company 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 offering may be completed or as to the actual size or terms of the offering.

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 an offer to sell or a solicitation of offers to purchase or subscribe for shares, nor a prospectus within the meaning of Swiss Financial

Services Act and not a prospectus under any other applicable laws. 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 SA is a clinical-stage biopharmaceutical company that aims to become a global leader in precision medicine for neurodegenerative diseases, including Alzheimer's disease, Parkinson's disease, and NeuroOrphan indications driven by misfolded proteins. The Company's two clinically validated technology platforms, SupraAntigen® and Morphomer®, fuel its broad and diversified pipeline of first- and best-in-class assets, which currently features sixteen therapeutic and diagnostic programs, five of which are currently in Phase 2 clinical trials and one of which is in Phase 3. SupraAntigen® is a registered trademark of AC Immune SA in the following territories: AU, EU, CH, GB, JP, RU, SG and USA. Morphomer® is a registered trademark of AC Immune SA in CN, CH, GB, JP, KR, NO and RU.

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, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that are made under the "safe harbor" provisions of The Private Securities Litigation Reform Act of 1995, including AC Immune's expectations regarding the consummation of the public offering and anticipated use of proceeds. 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, without limitation, risks and uncertainties related to the satisfaction of customary closing conditions related to the public offering. There can be no assurance that AC Immune will be able to complete the public offering on the anticipated terms, or at all. Risks and uncertainties relating to AC Immune and its business 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:

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