PRESS RELEASE

AC Immune Awarded Two Michael J. Fox Foundation Grants to Advance Small Molecule Parkinson's Disease Programs

Funding to accelerate the development of first-in-class brain penetrant small molecules to inhibit a-syn aggregation and NLRP3 inflammasome activation in Parkinson's disease (PD)

Programs targeting intracellular disease mechanisms complement AC Immune's extensive PD portfolio and strengthen AC Immune's Precision Medicine approach for PD

Additional validation of AC Immune's Morphomer® small molecule platform

Lausanne, Switzerland, December 15, 2021 – AC Immune SA (NASDAQ: ACIU), a Swiss-based, clinical-stage biopharmaceutical company with a broad pipeline focused on neurodegenerative diseases, today announced it has been awarded two grants, a total of approximately USD 1.5 million, from The Michael J. Fox Foundation for Parkinson's Research (MJFF), to develop first-in-class brain penetrant small molecules targeting alpha-synuclein (a-syn) and the (NOD)-like receptor protein 3 (NLRP3) inflammasome pathway in Parkinson's disease (PD). These grants further expand AC Immune's research efforts with MJFF following previous grants awarded since 2015 to support the development of a-syn-targeted brain imaging molecules.

One award will support an existing early-stage program at AC Immune to develop small molecules that can prevent the intracellular aggregation and spreading of a-syn. The accumulation of a-syn is both a pathological hallmark and neurotoxic mechanism in PD, multiple system atrophy, and dementia with Lewy bodies. As such, the small molecule a-syn aggregation inhibitors are expected to stop the disease progression and therefore fulfil an important unmet need in PD and related disorders.

The other award will fund AC Immune's research on the therapeutic potential of chemically and mechanistically novel, brain penetrant, small molecule inhibitors of the NLRP3 inflammasome activation for the treatment of PD. The NLRP3 inflammasome is a multi-step, multi-protein signaling pathway that regulates the production of potentially toxic inflammatory cytokines. The inhibition of this pathway has been shown to decrease neuroinflammation and increase neuronal survival in a wide range of neurodegenerative disease model systems, including those of PD and Alzheimer's disease. The development of novel NLRP3 inhibitors with improved brain penetration capacity could therefore comprise a significant breakthrough in the treatment of multiple diseases of this class.

Marco Baptista, PhD, Vice President of Research Programs at MJFF, said: "Our Foundation continues to invest in state-of-the-art research to improve our understanding of a-syn pathology and neuroinflammation in PD, with the objective to translate these discoveries into therapeutic strategies for PD. We are pleased to award these two grants to AC Immune to drive the development of therapies that may slow or stop disease progression."

Prof. Andrea Pfeifer, CEO of AC Immune SA, commented: "We are extremely proud to receive these new grants and grateful to the MJFF for their continued support of our efforts to develop novel candidates in PD. A-syn and NLRP3 inflammasome both play a major role in several neurodegenerative diseases representing untapped promising targets for research and development. Our Morphomer® technology platform once again demonstrates its potential to deliver brain penetrant small molecule protein aggregation inhibitors and builds on AC Immune's extensive experience in medicinal chemistry, protein biochemistry, and cell biology related to targeting misfolded and aggregation-prone proteins."

The awarded programs complement AC Immune's portfolio in PD, which covers the full spectrum of treatment modalities addressing a-syn, a well-characterized target in PD. It includes the Phase 2 ready anti-a-syn vaccine ACI-7104, as well as a next-generation positron emission tomography (PET) imaging tracer. AC Immune's PD portfolio also includes a pre-clinical stage anti-a-syn antibody. Together, these assets have the potential to enable a precision medicine approach to treating PD and other a-synucleinopathies, detecting the disease early and treating the right patient with the most appropriate treatment modality at the most effective time.

About AC Immune SA

AC Immune SA is 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 ten therapeutic and three diagnostic candidates, six of which are currently in clinical trials. AC Immune has a strong track record of securing strategic partnerships with leading global pharmaceutical companies including Genentech, a member of the Roche Group, Eli Lilly and Company, and Janssen Pharmaceuticals, Inc., resulting in substantial non-dilutive funding to advance its proprietary programs and >$3 billion in potential milestone payments.

About The Michael J. Fox Foundation for Parkinson's Research

As the world's largest nonprofit funder of Parkinson's research, The Michael J. Fox Foundation is dedicated to accelerating a cure for Parkinson's disease and improved therapies for those living with the condition today. The Foundation pursues its goals through an aggressively funded, highly targeted research program coupled with active global engagement of scientists, Parkinson's patients, business leaders, clinical trial participants, donors and volunteers. In addition to funding $1.5 billion in research to date, the Foundation has fundamentally altered the trajectory of progress toward a cure. Operating at the hub of worldwide Parkinson's research, the Foundation forges groundbreaking collaborations with industry leaders, academic scientists and government research funders; increases the flow of participants into Parkinson's disease clinical trials with its online tool, Fox Trial Finder; promotes Parkinson's awareness through high-profile advocacy, events and outreach; and coordinates the grassroots involvement of thousands of Team Fox members around the world.

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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. These include: the impact of Covid-19 on our business, suppliers, patients and employees and any other impact of Covid-19. 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.