

October 11, 2013

ImmunoGen, Inc. Announces New License Agreement

WALTHAM, Mass.--(BUSINESS WIRE)-- ImmunoGen, Inc. (Nasdaq: IMGN), a biotechnology company that develops novel anticancer therapeutics using its antibody-drug conjugate (ADC) technology, today announced that Novartis has licensed the exclusive right to use the Company's ADC technology to develop anticancer therapeutics to an undisclosed target.

"We believe the therapies Novartis is developing with our ADC technology have the potential to make an important difference for patients," commented Daniel Junius, President and CEO.

This is the second license to be taken by Novartis under a 2010 agreement between the companies. For each license, ImmunoGen receives an upfront payment and is entitled to receive milestone payments potentially totaling approximately \$200 million plus royalties on the sales of any resulting products. Novartis is responsible for the development, manufacturing and marketing of any products resulting from the license.

About ImmunoGen, Inc

ImmunoGen, Inc. develops targeted anticancer therapeutics. The Company's ADC technology uses a tumor-targeting engineered antibody to deliver one of ImmunoGen's highly potent cancer-cell killing agents specifically to tumor cells. The most advanced compound with ImmunoGen's ADC technology is Roche's Kadcyla[®], which is marketed in the US by Genentech and also gaining approvals internationally. ImmunoGen has four wholly owned clinical-stage product candidates, with additional compounds in the clinic through its partnerships with Amgen, Bayer HealthCare, Biotest and Sanofi. More information about the Company can be found at www.immunogen.com.

Kadcyla[®] is a registered trademark of Genentech, Inc., a member of the Roche Group.

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Source: ImmunoGen, Inc.

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