

ImmunoGen, Inc. Earns Milestone From Amgen With IND Achievement

Active IND for New TAP Compound Triggers \$1 Million Payment to ImmunoGen

WALTHAM, Mass., Nov. 3, 2011 (GLOBE NEWSWIRE) -- [ImmunoGen, Inc.](http://www.immunogen.com) (Nasdaq:IMGN), a biotechnology company that develops targeted anticancer products using its antibody expertise and Targeted Antibody Payload (TAP) technology, today announced that an Investigational New Drug (IND) application Amgen submitted for a novel anticancer compound that utilizes ImmunoGen's TAP technology is now active. This event triggers a \$1 million milestone payment to ImmunoGen.

Amgen had licensed rights to use the Company's TAP technology for an undisclosed target under an agreement established in 2000 between ImmunoGen and Abgenix; Amgen acquired Abgenix in 2006.

"This is the first TAP compound to advance through our agreement with Amgen, and we look forward to it starting clinical testing," commented Daniel Junius, President and CEO. "We remain on track for as many as eleven TAP compounds to be in clinical testing by mid-2012 through our own programs and those of our partners, of which four should be in Phase II or later."

About ImmunoGen's Targeted Antibody Payload (TAP) Technology

ImmunoGen developed its TAP technology to achieve more effective, better tolerated anticancer drugs. A TAP compound consists of a tumor-targeting manufactured antibody with one of ImmunoGen's highly potent cancer-cell killing agents attached. The antibody serves to deliver the cancer-cell killing agent specifically to tumor cells, where the cancer-cell killing agent is released to kill these cells. Nine TAP compounds are now in clinical testing and/or have an active IND through ImmunoGen's own product programs and those of its partners.

About ImmunoGen, Inc.

ImmunoGen, Inc. develops targeted anticancer therapeutics using the Company's expertise in tumor biology, monoclonal antibodies, potent cancer-cell killing agents and engineered linkers. The Company's TAP technology uses monoclonal antibodies to deliver one of ImmunoGen's proprietary cancer-cell killing agents specifically to tumor cells. There are now numerous TAP compounds in clinical development and a wealth of clinical data reported. ImmunoGen's collaborative partners include Amgen, Bayer HealthCare Pharmaceuticals, Biotest, Novartis, Roche, and Sanofi. The most advanced compound using ImmunoGen's TAP technology, trastuzumab emtansine (T-DM1), is in Phase III testing through the Company's collaboration with Genentech, a member of the Roche Group. More information about ImmunoGen can be found at www.immunogen.com.

This press release includes forward-looking statements. For these statements, ImmunoGen claims the protection of the safe harbor for forward-looking statements provided by the Private Securities Litigation Reform Act of 1995. It should be noted that there are risks and uncertainties related to the development of novel anticancer products by ImmunoGen and the Company's collaborators, including this Amgen compound, including risks related to preclinical and clinical studies, their timings and results. A review of these risks can be found in ImmunoGen's Annual Report on Form 10-K for the fiscal year ended June 30, 2011 and other reports filed with the Securities and Exchange Commission.

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