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ImmunoCellular Therapeutics Announces Successful Humanization of Two Antibody Candidates

LOS ANGELES, CA – September 23, 2009 – ImmunoCellular Therapeutics, Ltd. (OTCBB: IMUC), a clinical-stage biotechnology company that is developing immune based therapies for the treatment of brain and other cancers, announced today that it has completed humanization of ICT-37 and ICT-109. This humanization was done in collaboration with Antitope, a privately held, UK based biotechnology company providing services in the areas of immunogenicity testing, antibody humanization and protein engineering for the purpose of reducing immunogenicity with therapeutic monoclonal antibodies. The collaboration has resulted in two novel antibodies targeting CEACAM5 alone and CEACAM5 and CEACAM6, two commonly expressed genes present in malignant cells specific to colon cancer, small cell lung cancer and pancreatic cancer. Humanization is designed to increase acceptance of antibodies by host immune systems, which was achieved through Antitope's Composite Human Antibody™ Technology which replaces murine sequences with human sequences in order to prevent the immune system from attacking it as a foreign threat, and is a crucial step in the development of therapeutic monoclonal antibodies.

"We are excited to have had the opportunity to work with Antitope and to have completed humanization of ICT-37 and ICT-109, as their cancer fighting potential continues to increase with each developmental milestone," said Manish Singh, Ph.D., president and chief executive officer of IMUC. "IMUC will retain all rights to the humanized antibodies and will explore partnering opportunities with companies that may be interested in small cell lung, pancreatic and colon cancer targeting opportunities as we continue to seek the fastest path to FDA approval for these potentially revolutionary therapies," concluded Dr. Singh.
Comparisons with murine antibodies following humanization of ICT-37 and ICT-109 have demonstrated similarly high binding affinity to malignant targets, suggesting comparable efficacy following the procedure. Unlike antibodies currently being developed against these targets by other companies, IMUC's antibodies uniquely target glycosylated structures present on malignant cells, making them potentially highly specific towards cancer cells and less destructive of surrounding healthy tissues.

About Antitope, Ltd.

Antitope Ltd. is a Cambridge UK-based biotechnology company specializing in immunogenicity testing and the engineering of therapeutic antibodies and proteins to reduce immunogenicity. Antitope's proprietary Composite Human Antibody™ technology allows detection and removal of T cell epitopes in antibodies and other therapeutic proteins. Antitope is privately-held and since 2004 has established multiple commercial relationships with leading biotechnology

and pharmaceutical companies worldwide. For further information on Antitope, please visit http://www.antitope.co.uk/.

About ImmunoCellular Therapeutics, Ltd.

IMUC is a Los Angeles-based clinical-stage company that is developing immune based therapies for the treatment of brain and other cancers. The company's "off the shelf" therapeutic vaccine product candidate targeting cancer stem cells for multiple cancer indications is expected to enter clinical trials for the treatment of brain cancer early next year. IMUC is in pre-clinical development of a monoclonal antibody product candidate for the treatment of small cell lung cancer and pancreatic cancer, and is also evaluating its platform technology for monoclonal antibody discovery using differential immunization for diagnosing and treating multiple types of cancer. To learn more about IMUC, please visit www.imuc.com.

Forward-Looking Statements

This press release contains certain forward-looking statements that are subject to a number of risks and uncertainties, including without limitation the risk that patents issued for IMUC's monoclonal antibody product candidates may not be enforceable or may not provide commercially significant protection for these candidates; the potential need to develop or acquire additional technologies to enhance the tumor-killing capacity of IMUC's monoclonal antibody product candidates; the need to confirm preliminary pre-clinical data for IMUC's lead monoclonal antibody and other monoclonal antibody product candidates; the risks associated with pre-clinical and clinical development of molecular antibody and other product candidates; the need for substantial additional capital to fund development of product candidates beyond their initial clinical or pre-clinical stages; and the potential inability to secure corporate partners or licensees for development of the monoclonal antibody product candidates. Additional risks and uncertainties are described in IMUC's most recently filed SEC documents, such as its most recent annual report on Form 10-K, all quarterly reports on Form 10-Q and any current reports on Form 8-K. IMUC undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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