ImmunoCellular Therapeutics Announces 2010 Second Quarter Results

Company Has Strongest Balance Sheet in its History

LOS ANGELES - Aug 17, 2010 - ImmunoCellular Therapeutics (OTCBB: IMUC) today announced second quarter results for the period ended June 30, 2010. The Company utilized $1.13 million of cash in its operations during the quarter. The increase in net burn is reflective of increased personnel costs as well as increase in Research and Development costs associated with the planned phase II clinical trial for ICT-107. As of June 30th, the Company had approximately $7.7 million in cash, cash equivalents and short-term investments on its balance sheet, reflecting the strongest cash position in its history. Detailed financial information is contained in the form 10Q filed with SEC for the second quarter.

Some of the recent highlights include:

- ***Significant Increase in Survival of Subjects in Phase I trial of ICT-107***. The Company reported that results of the study demonstrated a median progression free survival for patients who received the vaccine of 17.7 months, with a one-year overall survival of 100% and a two-year survival of 80% when coupled with surgery, radiation and chemotherapy and demonstrated a 12-month disease-free survival from the time of surgery of 75% with ICT-107. The data was presented at the American Society of Clinical Oncology's prestigious Annual Meeting this past June in Chicago.

- ***Strengthened balance sheet***. The Company raised a total of $6.5 million, after fees and expenses, during the 2010 second quarter through the completion of private placements with institutional and accredited investors.

- ***Orphan Drug Status Approval for ICT-107***. The Company was granted orphan drug status for ICT-107 by the U.S. Food and Drug Administration in June.

- ***Appointed Two New Members to Scientific Advisory Board***. The Company recently added Zvi Ram, M.D. and John Boockvar, M.D. to its Scientific Advisory Board in preparation for the upcoming Phase II trial of ICT-107. Dr. Ram is the Chairman of the Department of Neurosurgery at Tel Aviv Medical Center in Israel. Dr. Boockvar is Co-Director of the Brain and Spinal Tumor Program at Weill Cornell Medical College.

"We are excited to be commencing a Phase II clinical study for ICT-107 during the second half of the year, as we seek to validate the promising results demonstrated in the Phase I study," said Manish Singh, Ph.D., CEO of ImmunoCellular. "We are in the process of finalizing the trial design and look forward to beginning patient enrollment prior to the end of the year."

About ImmunoCellular Therapeutics

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 recently completed a Phase I trial of its lead product candidate, ICT-107, a dendritic cell-based vaccine targeting multiple tumor associated antigens for glioblastoma. The Company is planning to initiate a multicenter phase II study in the second half of 2010. The Company's "off the shelf" therapeutic vaccine product candidate (ICT-121) targeting cancer stem cells for multiple cancer indications is targeted by IMUC to enter clinical trials for glioblastoma during the second half of 2010. IMUC has entered into a research and license option deal with the Roche Group for one of the Company's monoclonal antibody product candidates for the diagnosis and treatment of ovarian cancer and multiple myeloma, which provides for potential licensing and milestone payments of $32MM and royalties if the Roche Group exercises its option and commercializes this antibody technology for multiple indications. IMUC is in pre-clinical development of another 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 to target cancer stem cells. 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 need to obtain substantial additional capital to fund completing the Phase II trial for ICT-107 and to fund development of other product candidates beyond their initial pre-clinical stages; the potential inability to secure a strategic partner for ICT-107; the risk of delays in initiating the planned Phase II trial of ICT-107; the risk that future trials of ICT-107, including the planned Phase II trial, do not confirm the safety and efficacy data generated in the Phase I trial; the need to satisfy performance milestones to maintain the vaccine technology licenses with Cedars-Sinai; the risks associated with obtaining a patent that provides commercially significant protection for ICT-107 and its other cancer vaccine 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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