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ImmunoCellular Therapeutics Announces Licensing Agreement with University of Pennsylvania for Enhanced Dendritic-Cell Production Technology

LOS ANGELES, CA – ImmunoCellular Therapeutics, Ltd. ("ImmunoCellular" or the "Company") (OTCBB: IMUC) today announced that it has entered into an agreement with the University of Pennsylvania under which University of Pennsylvania has granted the Company an exclusive, worldwide license for a patent pending technology for the production of high-activity dendritic cells (DCs). The license covers the application of this technology to the development of therapeutics for all indications except breast cancer and ductal carcinoma in situ. The terms of the agreement were not disclosed.

The licensed technology underlies ICT-107, IMUC's lead DC-based cancer vaccine candidate for the treatment of glioblastoma multiforme. Developed by Brian J. Czerniecki, M.D., Ph.D., co-director of University of Pennsylvania's Rena Rowan Breast Cancer Center and Surgical Director of the immunotherapy program at the Abramson Cancer Center, the technology enables the development of DCs designed to trigger powerful and targeted immune responses to specific cancer antigens.

In the natural human immune system, DCs are responsible for capturing, processing and presenting antigens to T-cells, which in turn target the antigens and destroy them. A key juncture in the process of immunity, the DC's conversion from antigen-capturing to antigen-presenting mode, known as maturation, relies on the production of special messenger cells known as cytokines. Dr. Czerniecki's technology produces DCs that express very high levels of the cytokines interleukin (IL) -12 and -IP-10, which have been shown to play a key role in initiating T-cell response.

Manish Singh, Ph.D., IMUC's president and CEO, commented, "This licensing agreement represents an expansion of our intellectual property surrounding the technology underlying our lead product candidate, ICT-107. In addition to contributing to the powerful immune responses to ICT-107 we have observed to date, this technology also enables the manufacture of multiple vaccine shots from a single production run, allowing us to significantly reduce the cost of manufacturing the vaccine. As we continue advancing our ongoing Phase II trial in glioblastoma, we are confident that will continue to realize the benefits of the enhanced efficacy and efficiency of this innovative dendritic-cell production method."

About ImmunoCellular Therapeutics, Ltd.

ImmunoCellular Therapeutics (OTC.BB: IMUC.OB - News) 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 commenced a Phase II trial of its lead product candidate, ICT-107, a dendritic cell-based vaccine targeting multiple tumor associated antigens for glioblastoma. To learn more about IMUC, please visit www.imuc.com.

Forward-Looking Statements for ImmunoCellular Therapeutics

This press release contains certain forward-looking statements that are subject to a number of risks and uncertainties, including the risk that any patents issued covering IMUC's vaccine technology will not provide significant commercial protection for IMUC's technology or products; the risk that the safety and efficacy results obtained in the Phase I trial for the dendritic cell-based vaccine will not be confirmed in subsequent trials; the risk that the correlation between immunological response and progression-free and overall survival in the Phase I trial for ICT-107 will not be reflected in statistically significant larger patient populations; the risk that IMUC will not be able to secure a partner company for development or commercialization of ICT-107. 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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