March 19, 2012

ImmunoCellular Therapeutics to Present at Cowen and Company's 32nd Annual Health Care Conference

LOS ANGELES, CA – ImmunoCellular Therapeutics, Ltd. ("ImmunoCellular" or the "Company") (OTCBB: IMUC)today announced that its proprietary method for manufacturing ICT-107, its lead dendritic cell (DC) based vaccine for the treatment of glioblastoma multiforme (GBM), has demonstrated meaningfully enhanced efficiency, consistency and convenience, compared to other methods for producing DC-based immunotherapies.

Developed in collaboration with the Company's partners, the manufacturing method employs a closed-bag system designed to produce highly potent DCs from white blood cells (WBCs) collected from patients, and for subsequently cryopreserving the DCs for future vaccine treatments. The process has also been optimized to produce high levels of certain cytokines that play a key role in initiating immune response.

Analysis of manufacturing data indicates that this process can produce up to 30 vials of ICT-107 product and 30 vials of placebo (DCs without tumor-specific antigens) in a single production run. Despite variability in cell compositions collected from various patients, the product consistently met the purity and viability criteria reviewed by the U.S. Food and Drug Administration. The final manufacturing process is not expected to require significant changes prior to eventual commercialization.

"These manufacturing data demonstrate the robustness of our proprietary, innovative method for manufacturing ICT-107, reinforcing our consistent and controlled ability to produce vaccine for our ongoing Phase II study," commented Manish Singh, Ph.D., IMUC's president and CEO.

"In addition, our ability to manufacture in a single run up to 30 doses of vaccine — a multi-year supply — points to meaningful cost advantages over standard methods for producing DC vaccines," he added, noting that the process for manufacturing Provenge, Dendreon's DC-based vaccine for the treatment of prostate cancer, requires multiple production runs for making three shots of vaccines required for treatment as the product may not be preserved for future use, resulting in significant costs in terms of time, labor, shipping and administration.

"Based on the benefits our manufacturing process provides in terms of efficiency, cost and convenience for both patient and physician, we are confident in our ability not only to produce sufficient vaccine for current and future clinical trials, but also to bring to market a commercially viable product that has been shown to provide highly significant and urgently needed improvements in survival outcomes for patients with GBM,," he concluded.

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 IMUC will not be able to secure a licensee for development and commercialization of ICT-107 on favorable terms or at all; the need for substantial additional capital to fund development of ICT-107 through to commercialization; the risk that safety and efficacy results for the dendritic cell-based vaccine will not be confirmed in subsequent trials; the risk that previous results will not be reflected in statistically significant larger patient populations; the risks associated with adhering to projected preclinical or clinical timelines and the uncertainties of outcomes of development work for product candidates; and the risk of obtaining patent coverage for the dendritic cell-based vaccine or that any patents covering this vaccine will provide commercially significant protection for this product candidate. 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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