Novavax and Collaborators Significantly Improve VLP Vaccine for HIV/AIDS

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Plans Under Way to Advance New Vaccine Into Clinical Testing

ROCKVILLE, Md., Jan. 16 /PRNewswire-FirstCall/ -- Novavax Inc. (Nasdaq: NVAX) said today that it has significantly enhanced both the quality and purity of its virus-like particle (VLP) vaccine for HIV/AIDS. Pre-clinical studies are under way using the improved HIV-1 vaccine, and planning has begun to advance the new vaccine to human clinical trials.

Novavax is working in collaboration with scientists from the University of Alabama-Birmingham, Emory University and Harvard Medical School under funding from a grant from the National Institutes of Health.

“This advance demonstrates the flexibility and broad applicability of our VLP platform technology and the skill of our development team in engineering customized vaccines,” said Novavax President and Chief Executive Officer Dr. Rahul Singhvi. “After demonstrating immunogenicity in pre-clinical studies with our VLP vaccines for influenza, we are eager to develop VLP vaccines against other infectious diseases.”

Early versions of Novavax's HIV vaccine were successful in triggering immune responses in pre-clinical studies. However, Novavax scientists and its collaborators recently discovered a way to optimize the expression of the HIV-1 envelope, which is a principle target for immunity in humans.

“The scientific community has been searching for a way to create an HIV/AIDS vaccine based on the HIV-1 viral envelope with a natural three-dimensional structure to trigger a protective immune response,” said Dr. Gale Smith, Novavax's Vice President of Vaccine Development.

“A major scientific challenge we face is the genetic diversity of HIV. A VLP-based vaccine for HIV has the potential to be highly immunogenic due to the particle nature of the vaccine and, because its structure is correct, could lead to a vaccine protective against a much wider diversity of viruses,” he said.

Virus-like particles mimic the natural virus in structure but do not contain a virus's genetic material required for replication or infection. When inoculated into the body, these particles have the ability to trigger strong immune responses that are capable of protecting against viral infection.

According to the World Health Organization, an estimated 39.5 million people worldwide are infected with HIV, the virus that causes AIDS, and last year alone 2.9 million people died of AIDS-related illnesses. Public health officials agree that an effective vaccine will be the best way to halt the AIDS epidemic.

ABOUT NOVAVAX

Novavax Inc. is committed to leading the global fight against infectious disease by creating novel, highly potent vaccines that are safer and more effective than current preventive options. Using the company's proprietary virus-like particle (VLP) and Novasome(R) adjuvant technologies, Novavax is developing vaccines to protect against H5N1 pandemic influenza, seasonal flu and other viral diseases. Novavax's particulate vaccines closely match disease-causing viruses while lacking the genetic material to cause disease, which provides potential for greater immune protection at lower doses than current vaccines. With an exclusive portable manufacturing system that allows for rapid mass-production of vaccines, Novavax is uniquely positioned to meet global public health needs.

Forward-Looking Statements

Statements herein relating to future financial or business performance, conditions or strategies and other financial and business matters, including expectations regarding future revenues, operating expenses, and clinical developments are forward-looking statements within the meaning of the Private Securities Litigation Reform Act. Novavax cautions that these forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time. Factors that may cause actual results to differ materially from the results discussed in the forward-looking statements or historical experience include risks and uncertainties, including the failure by Novavax to secure and maintain relationships with collaborators; risks relating to the early stage of Novavax's product candidates under development; uncertainties relating to clinical trials; risks relating to the commercialization, if any, of Novavax's proposed product candidates; dependence on the efforts of third parties; dependence on intellectual property; competition for clinical resources and patient enrollment from drug candidates in development by other companies with greater resources and visibility, and risks that we may lack the financial resources and access to capital to fund our operations. Further information on the factors and risks that could affect Novavax's business, financial conditions and results of operations, is contained in Novavax's filings with the U.S. Securities and Exchange Commission, which are available at http://www.sec.gov. These forward-looking statements speak only as of the date of this press release, and Novavax assumes no duty to update forward-looking statements.

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