

Novavax Investor Relations

GAITHERSBURG, Md., March 31, 2015 (GLOBE NEWSWIRE) -- Novavax, Inc. (Nasdaq:NVAX), a clinical-stage vaccine company focused on the discovery, development and commercialization of recombinant nanoparticle vaccines and adjuvants, today announced the closing of the underwritten public offering priced on Wednesday, March 25, 2015.

The company issued 27,758,620 shares of its common stock, including 3,620,689 shares pursuant to the underwriters' option to purchase additional shares. The shares were issued at \$7.25 per share resulting in total gross proceeds from this offering of approximately \$201,250,000 before deducting the underwriters discount and offering expenses.

Novavax intends to use a portion of the net proceeds from this offering for the advancement of its lead vaccine candidates, including the preparation and potential initiation of Phase 3 clinical trials of its elderly RSV and maternal RSV programs, as well as its other clinical and preclinical research programs and general corporate purposes, including working capital, product development, manufacturing and process development expenditures and capital expenditures, as well as acquisitions and other strategic purposes.

J.P. Morgan and Citigroup acted as joint book-running managers of the offering. Piper Jaffray & Co. and Wedbush PacGrow acted as Co-Lead Managers, Janney Montgomery Scott and Ladenburg Thalmann acted as Co-Managers.

The shares described above were issued pursuant to a final prospectus supplement and accompanying prospectus. The company filed the final prospectus supplement relating to the offering with the Securities and Exchange Commission ("SEC") on March 26, 2015, which is available along with the accompanying prospectus filed with the SEC in connection with the company's shelf registration statement on Form S-3, previously declared effective by the SEC, on the SEC's website at www.sec.gov. This press release does not and shall not constitute an offer to sell or the solicitation of an offer to buy, nor will there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Copies of the final prospectus supplement and the accompanying prospectus may be obtained from J.P. Morgan and Citigroup, Attention: J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (866) 803-9204; or Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (800) 831-9146.

About Novavax

Novavax, Inc. (Nasdaq:NVAX) is a clinical-stage vaccine company committed to delivering novel products to prevent a broad range of infectious diseases. Its recombinant nanoparticles and Matrix-M™ adjuvant technology are the foundation for ground-breaking innovation that improves global health through safe and effective vaccines.

Forward-Looking Statements

Statements contained in this release using words such as "expects" and "intends" are forward-looking statements that involve a number of risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. These risks and uncertainties include, but are not limited to: the possible adverse impact on the market price of our shares of common stock due to the dilutive effect of the securities sold in the offering; our planned use of the proceeds from this offering; capital market risks; our ability to raise additional capital when needed; and other risk factors identified from time to time in the reports we file with Securities and Exchange Commission (SEC), including our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K, which are available at www.sec.gov. We caution investors not to place considerable reliance on the forward-looking statements contained in this press release. You are encouraged to read our filings with the SEC for a discussion of these and other risks and uncertainties. The forward-looking statements in this press release speak only as of the date of this document, and we undertake no obligation to update or revise any of the statements. Our business is subject to substantial risks and uncertainties, including those referenced above. Investors, potential investors, and others should give careful consideration to these risks and uncertainties.

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