

Novavax Announces Closing of Public Offering

April 16, 2018

GAITHERSBURG, Md., April 16, 2018 (GLOBE NEWSWIRE) -- Novavax, Inc. (Nasdaq:NVAX), a clinical-stage biotechnology company committed to delivering novel products to prevent infectious diseases, today announced the closing of the underwritten public offering priced on Wednesday, April 11, 2018.

The company issued 34,848,507 shares of its common stock, including 4,545,457 shares pursuant to the underwriters' option to purchase additional shares. The shares were issued at \$1.65 per share resulting in total gross proceeds from this offering of \$57.5 million before deducting the underwriters discount and offering expenses.

Net proceeds from the offering are to be used for general corporate purposes, including but not limited to working capital, capital expenditures, research and development expenditures related to clinical and preclinical vaccine candidates, clinical trial expenditures, as well as acquisitions and other strategic purposes.

Citigroup and Piper Jaffray & Co. acted as joint book-running managers of the offering. Cantor Fitzgerald & Co. also acted as a book-running manager. Ladenburg Thalmann and B. Riley FBR 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 April 13, 2018, 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 Citigroup and Piper Jaffray & Co., Attention: Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (800) 831-9146; or Piper Jaffray & Co., Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, by telephone at (800) 747-3924 or by email at prospectus@pjc.com.

About Novavax

Novavax, Inc. (Nasdaq:NVAX) is a clinical-stage biotechnology company committed to delivering novel products to prevent infectious diseases. Its RSV and influenza nanoparticle vaccine candidates are Novavax' most advanced clinical programs and are at the forefront of Novavax' efforts to improve global health.

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 the 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, available at sec.gov, 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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