

Vaccine candidate derived from coronavirus spike (S) protein

Matrix-M™ adjuvant expected to boost immune responses

Phase 1 clinical trial planned for late spring

GAITHERSBURG, Md., Feb. 26, 2020 (GLOBE NEWSWIRE) -- Novavax, Inc. (NASDAQ: NVAX), a late-stage biotechnology company developing next-generation vaccines for serious infectious diseases, today announced progress in its efforts to develop a novel vaccine to protect against coronavirus disease COVID-19. Novavax has produced and is currently assessing multiple nanoparticle vaccine candidates in animal models prior to identifying an optimal candidate for human testing, which is expected to begin by the end of spring 2020.

Novavax created the COVID-19 vaccine candidates using its proprietary recombinant protein nanoparticle technology platform to generate antigens derived from the coronavirus spike (S) protein. Novavax expects to utilize its proprietary Matrix-M™ adjuvant with its COVID-19 vaccine candidate to enhance immune responses.

“Our previous experience working with other coronaviruses, including both MERS and SARS, allowed us to mobilize quickly against COVID-19 and successfully complete the critical preliminary steps to engineer viable vaccine candidates,” said Stanley C. Erck, President and Chief Executive Officer of Novavax. “Now that the protein has been expressed stably in our baculovirus system, we aim to identify the optimal candidate and scale up production of sufficient vaccine for preliminary clinical trials. We are now well-positioned to advance the COVID-19 vaccine candidate to Phase I clinical testing in May or June.”

Novavax has a proven track record of rapid innovative vaccine development against novel emerging viruses, including efforts to develop vaccines against previous coronaviruses, Middle East Respiratory Syndrome (MERS-CoV), and Severe Acute Respiratory Syndrome (SARS). In both cases, Novavax’ candidate vaccines demonstrated strong immunogenicity and 100% protection against virus challenge in preclinical testing. Novavax also developed a safe and clinically immunogenic Ebola vaccine candidate that proved effective in primate studies.

About Coronaviruses

A new strain of coronavirus first appeared in late 2019 in China before beginning its rapid spread across the globe. The disease, named COVID-19, continues to cause severe pneumonia-like symptoms in many of those infected. Coronaviruses, so named for their “crown-like” appearance, are a large family of viruses that spread from animals to humans and include diseases such as Middle East Respiratory Syndrome (MERS) and Severe Acute Respiratory Syndrome (SARS) in addition to COVID-19. While much remains unknown about the new coronavirus, it is known that the virus can spread via human-to-human transmission before any symptoms appear.

About Matrix-M™

Novavax’ patented saponin-based Matrix-M adjuvant has demonstrated a potent and well-tolerated effect by stimulating the entry of antigen-presenting cells into the injection site and enhancing antigen presentation in local lymph nodes, boosting immune responses.

About Novavax

Novavax, Inc. (Nasdaq:NVAX), is a late-stage biotechnology company that drives improved health globally through the discovery, development, and commercialization of innovative vaccines to prevent serious infectious diseases. NanoFlu™, its quadrivalent influenza nanoparticle vaccine, is currently in a pivotal Phase 3 clinical trial to address key factors that can lead to the poor effectiveness of currently approved flu vaccines. ResVax™, its RSV vaccine for infants via maternal immunization, is the only vaccine in a Phase 3 clinical program and is designed to prevent severe lower respiratory tract infection, which is the second leading cause of death in children under one year of age worldwide. Novavax is a leading innovator of recombinant vaccines; its proprietary recombinant technology platform combines the power and speed of genetic engineering to efficiently produce a new class of highly immunogenic nanoparticles addressing urgent global health needs.

For more information, visit www.novavax.com and connect with us on [Twitter](#) and [LinkedIn](#).

Forward-Looking Statements

Statements herein relating to the future of Novavax and the ongoing development of its vaccine and adjuvant products, including those regarding the potential for NanoFlu to offer broadly protective immunity and improved

vaccine efficacy, are forward-looking statements. Novavax cautions that these forward-looking statements are subject to numerous risks and uncertainties, which could cause actual results to differ materially from those expressed or implied by such statements. These risks and uncertainties include those identified under the heading "Risk Factors" in the Novavax Annual Report on Form 10-K for the year ended December 31, 2018, and Quarterly Report on Form 10-Q for the period ended September 30, 2019, as filed with the Securities and Exchange Commission (SEC). 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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<https://ir.novavax.com/2020-02-26-Novavax-Advances-Development-of-Novel-COVID-19-Vaccine>