

## **CEPI to provide an initial \$4 million to accelerate vaccine development to prepare for Phase 1**

### **Multiple vaccine candidates being tested in preclinical studies prior to advancing to human trials**

#### **Phase 1 clinical trial expected to initiate in late spring of 2020**

GAITHERSBURG, Md., March 10, 2020 (GLOBE NEWSWIRE) -- Novavax, Inc. (NASDAQ: NVAX), a late-stage biotechnology company developing next-generation vaccines for serious infectious diseases, today announced that the Coalition for Epidemic Preparedness Innovations (CEPI) awarded an initial funding of \$4 million to support Novavax' efforts to develop a COVID-19 vaccine. CEPI and Novavax are having ongoing discussions on additional funding from CEPI to address Novavax' costs through Phase 1.

"This first stage of funding from CEPI is critical to enable ongoing development of our COVID-19 vaccine candidates," said Stanley C. Erck, President and Chief Executive Officer of Novavax. "We commend CEPI for its role as a vital partner to bridge the funding gap for innovative biotech companies like Novavax, which have robust vaccine technology platforms. Novavax is working tirelessly to create a vaccine against this growing epidemic."

Novavax has produced and is currently assessing multiple recombinant nanoparticle vaccine candidates in animal models prior to advancing to clinical trials. Initiation of Phase 1 clinical testing is expected in late spring of 2020. Novavax' COVID-19 vaccine candidates were created with its proprietary recombinant protein nanoparticle technology platform to generate antigens derived from the coronavirus spike (S) protein. Novavax also expects to utilize its proprietary Matrix-M™ adjuvant with its COVID-19 vaccine candidates to enhance immune responses.

"The current crisis shows that we cannot prevent all infectious diseases from emerging. But we can and must double down on developing vaccines," said Richard Hatchett, Chief Executive Officer of CEPI. "CEPI has moved quickly and urgently to coordinate with global health authorities and vaccine-development partners. CEPI is pleased to be partnering with Novavax to rapidly develop a potential vaccine candidate against the global threat posed by COVID-19."

Novavax recently entered into an agreement with Emergent BioSolutions, Inc. (Emergent) to provide contract development and manufacturing services, supplying Novavax with vaccine product for preclinical testing and for use in its Phase 1 clinical trial. In addition, this arrangement offers the potential to leverage Emergent's rapid deployment capabilities and expertise that provide Novavax scalability and capacity to produce vaccine product for future stockpiling. Emergent will utilize its two Baltimore, MD facilities to manufacture drug substance at its Bayview facility, designated by the U.S. Health and Human Services (HHS) as a Center for Innovation in Advanced Development and Manufacturing (CIADM), and drug product at its Camden facility.

#### About Coronavirus

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 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 response.

#### About CEPI

CEPI is an innovative partnership between public, private, philanthropic, and civil organizations, launched at Davos in 2017, to develop vaccines to stop future epidemics. CEPI has reached over US\$750 million of its \$1 billion funding target. CEPI's priority diseases include Ebola virus, Lassa virus, Middle East Respiratory Syndrome coronavirus, Nipah virus, Rift Valley Fever and Chikungunya virus. CEPI also invests in platform technologies that can be used for rapid vaccine and immunoprophylactic development against unknown pathogens (e.g. 2019-nCoV). To date, CEPI has committed to investing over \$456 million in vaccine and platform development. Learn more at [www.cepi.net](http://www.cepi.net).

## About Novavax

Novavax, Inc. (Nasdaq:NVAX), is a late-stage biotechnology company that promotes 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 to demonstrate efficacy in a Phase 3 clinical trial. Novavax recently initiated development of a vaccine program against COVID-19. 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](http://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 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](http://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/2020-03-10-Novavax-Awarded-Funding-from-CEPI-for-COVID-19-Vaccine-Development>