Novavax Announces Agreement with Government of New Zealand for 10.7 Million Doses of COVID-19 Vaccine

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GAITHERSBURG, Md., Dec. 16, 2020 (GLOBE NEWSWIRE) -- Novavax, Inc. (Nasdaq: NVAX), a late-stage biotechnology company developing next-generation vaccines for serious infectious diseases, today announced an Advance Purchase Agreement with the government of New Zealand for the purchase of 10.7 million doses of NVX-CoV2373, Novavax' candidate vaccine against COVID-19.

Currently in Phase 3 clinical testing in the United Kingdom for the prevention of COVID-19, NVX-CoV2373 is a recombinant protein vaccine adjuvanted with Novavax' proprietary Matrix-M™ to enhance the immune response.

"The global reach of the pandemic requires that all regions of the world have an adequate supply of vaccine available to protect their entire citizenry," said Stanley C. Erck, President and Chief Executive Officer of Novavax. "We appreciate the confidence of the government of New Zealand and are pleased to contribute to ensuring that New Zealanders will have access to a protein-based vaccine through standard distribution channels, should it receive regulatory approval."

Under the terms of the agreement, Novavax will manufacture NVX-CoV2373 with a target of delivering initial doses by mid-2021. The company will work with Medsafe, New Zealand's regulatory agency, to obtain product approvals as needed. Given the urgency of timely approval and delivery of vaccine during the pandemic, the regulatory review process may leverage review by prioritized regulatory bodies such as the U.S. Food and Drug Administration, European Medicines Agency and/or Medicines and Healthcare products Regulatory Authority in the United Kingdom.

Additional terms of the agreement were not disclosed.

About NVX-CoV2373

NVX-CoV2373 is a protein-based vaccine candidate engineered from the genetic sequence of SARS-CoV-2, the virus that causes COVID-19 disease. NVX-CoV2373 was created using Novavax' recombinant nanoparticle technology to generate antigen derived from the coronavirus spike (S) protein adjuvanted with Novavax' patented saponin-based Matrix-M™ to enhance the immune response and stimulate high levels of neutralizing antibodies. NVX-CoV2373 contains purified protein antigen and can neither replicate, nor can it cause COVID-19. In preclinical studies, NVX-CoV2373 induced antibodies that block binding of spike protein to cellular receptors and provided protection from infection and disease. NVX-CoV2373 was generally well-tolerated and elicited robust antibody responses numerically superior to that seen in human convalescent sera in Phase 1/2 clinical testing. NVX-CoV2373 is being evaluated in an ongoing Phase 3 trial in the U.K. and two ongoing Phase 2 studies that began in August: a Phase 2b trial in South Africa, and a Phase 1/2 continuation in the U.S. and Australia.

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 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. The Company's proprietary recombinant technology platform combines the power and speed of genetic engineering to efficiently produce highly immunogenic nanoparticles designed to address urgent global health needs. Novavax?is conducting late-stage clinical trials for NVX-CoV2373, its vaccine candidate against SARS-CoV-2, the virus that causes COVID-19. NanoFlu™, its quadrivalent influenza nanoparticle vaccine, met all primary objectives in its pivotal Phase 3 clinical trial in older adults and will be advanced for regulatory submission. Both vaccine candidates incorporate Novavax' proprietary saponin-based Matrix-M™ adjuvant to enhance the immune response and stimulate high levels of neutralizing antibodies.

For more information, visit www.novavax.com and connect with us on Twitter and LinkedIn.

Novavax 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, 2019, and Quarterly Report on Form 10-Q for the period ended September 30, 2020, as filed with the Securities and Exchange Commission (SEC). We caution investors not to place considerable reliance on 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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