

Novavax and Government of Canada Finalize Advance Purchase Agreement for COVID-19 Vaccine

Canadian government commits to purchase 52 million doses with option for additional 24 million of Novavax candidate vaccine, NVX-CoV2373

GAITHERSBURG, Md., Jan. 22, 2021 (GLOBE NEWSWIRE) -- Novavax, Inc. (Nasdaq: NVAX), a late-stage biotechnology company developing next-generation vaccines for serious infectious diseases, today announced that it has finalized an agreement with the Government of Canada to supply up to 76 million doses of NVX-CoV2373, the company's recombinant protein-based COVID-19 vaccine. Canada has committed to purchase 52 million doses of the vaccine with the option for up to an additional 24 million doses. NVX-CoV2373 is currently in Phase 3 clinical development for the prevention of COVID-19.

"We thank the Government of Canada for their confidence in our program and ongoing partnership in the regulatory review and delivery of a safe, effective COVID-19 vaccine for the citizens of Canada," said John J. Trizzino, Chief Commercial Officer and Chief Business Officer, Novavax. "Novavax is proud to play our part in working tirelessly together with governments, scientists, regulators and others in the global effort to put an end to the pandemic."

The company expects to supply NVX-CoV2373 to Canada beginning as early as the second quarter of 2021, following authorization by Canada's regulatory agency.

Novavax is currently conducting three efficacy, safety and immunogenicity studies of NVX-CoV2373 and expects to announce initial efficacy results as early as the first quarter of 2021.

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 and is 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. It was generally well-tolerated and elicited robust antibody response numerically superior to that seen in human convalescent sera in Phase 1/2 clinical testing. NVX-CoV2373 is currently being evaluated in two pivotal Phase 3 trials: a trial in the U.K that completed enrollment in November and the PREVENT-19 trial in the U.S. and Mexico that began in December. It is also being tested in 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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