

Novavax Announces Expanded Collaboration and License Agreement with SK Bioscience for 40 Million Doses of COVID-19 Vaccine for South Korea

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GAITHERSBURG, Md., Feb. 15, 2021 (GLOBE NEWSWIRE) -- Novavax, Inc. (Nasdaq: NVAX), a biotechnology company developing next-generation vaccines for serious infectious diseases, and SK Bioscience, a vaccine business subsidiary of SK Group, today announced an expanded collaboration and license agreement. In addition to the already existing manufacturing arrangement, SK Bioscience has obtained a license to manufacture and commercialize NVX-CoV2373, Novavax' COVID-19 vaccine, for sale to the Korean government. SK Bioscience will add significant production capacity under this new agreement. Novavax recently [reported](#) positive interim efficacy results for the vaccine candidate in an ongoing Phase 3 clinical trial in the United Kingdom and is also currently conducting a Phase 3 trial in the U.S. and Mexico.

The agreement expands on an existing manufacturing arrangement between Novavax and SK Bioscience and calls for technology transfer related to the manufacturing of Novavax' protein antigen, supply of Matrix MTM adjuvant, and support to SK Bioscience as needed to secure regulatory approval. Concurrently, SK Bioscience has finalized an advance purchase agreement with the Korean government to supply 40 million doses of NVX-CoV2373 to the Republic of Korea beginning in 2021.

"SK Bioscience shares our sense of urgency to deliver a safe and effective COVID-19 vaccine to protect the global population, including the people of South Korea," said Stanley C. Erck, President and CEO, Novavax. "We are proud to expand our partnership, which is another great milestone for both companies toward increasing the supply of NVX-CoV2373."

Technology transfer and production scaleup is progressing well under the previously [announced](#) collaboration for SK Bioscience to produce the protein antigen component of NVX-CoV2373 for Novavax, which Novavax expects to deliver to global markets, including the COVAX Facility.

"We are honored to continue to manufacture Novavax' innovative COVID-19 vaccine and provide a supply to the Korean Government through this agreement," said Jaeyong Ahn, CEO, SK Bioscience. "We appreciate the collaboration of the Korean Government and Novavax to make possible this momentous step forward."

NVX-CoV2373 was the first vaccine to [demonstrate](#) clinical efficacy against the original strain of COVID-19 and both of the rapidly emerging variants in the United Kingdom and South Africa. NVX-CoV2373 can neither cause COVID-19 disease nor can it replicate. It is shipped in a ready-to-use liquid formulation. It is stable at 2°C to 8°C (refrigerated), meaning that existing vaccine supply chain channels can be used for its distribution.

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 demonstrated efficacy of 89.3 percent overall and 95.6 percent against the original strain in a post-hoc analysis, 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 that demonstrated up to 60 percent efficacy against newly emerging escape variants, 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 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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