Novavax to Participate in University of Oxford Com-COV2 Study Comparing Mixed COVID-19 Vaccine Combinations

- Study to explore heterologous regimen of COVID-19 vaccines from different manufacturers

- Will assess potential for flexibility in the delivery of COVID-19 vaccines

GAITHERSBURG, Md., April 14, 2021 /PRNewswire/ -- Novavax, Inc. (Nasdaq: NVAX), a biotechnology company developing next-generation vaccines for serious infectious diseases, today announced its participation in a newly expanded investigator-initiated Phase 2 clinical trial called *Comparing COVID-19 Vaccine Schedule Combinations – Stage 2* (Com-COV2), to be conducted by the University of Oxford and supported by the UK Vaccines Taskforce. Novavax' recombinant protein vaccine candidate, NVX-CoV2373, is one of four COVID-19 vaccines that will be studied to evaluate the potential for combined regimens that mix vaccines from different manufacturers to achieve immune protection against COVID-19.

"Novavax' addition to this important study reflects the urgency of finding innovative ways to protect as many people as possible in a dynamic pandemic landscape," said Filip Dubovsky, M.D., Executive Vice President, Chief Medical Officer, Novavax. "The potential utility of pooling public health resources, including all available vaccines, could help us get ahead of an evolving virus."

Com-COV2 will include 1050 adults 50 years of age or older who received their first vaccination during the prior 8-12 weeks. Volunteer study participants will receive one of four different vaccines as a second dose, 350 of whom will be administered NVX-CoV2373. The research will compare the immune system responses from those who receive a heterologous regimen to those who receive a homologous regimen.

"The focus of these studies is to explore whether multiple COVID-19 vaccines can be used more flexibly, with different vaccines being used for the first and second doses," said Matthew Snape, Associate Professor in Paediatrics and Vaccinology at the University of Oxford, and Chief Investigator on the trial. "If we can show that these mixed schedules generate an immune response that is as good as the standard schedules, this could potentially allow more people to complete their COVID-19 immunization course more rapidly."

Under the protocol, which is a designed as a non-inferiority study, participants will be followed for reactogenicity (safety) and immune responses. The UK Medicines and Healthcare products Regulatory Agency (MHRA) and Joint Committee on Vaccination and Immunisation (JCVI) will formally assess the safety and efficacy of any new vaccination regimen before it is made available to the public.

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 blocked the binding of spike protein to cellular receptors and provided protection from infection and disease. It was generally well-tolerated and elicited robust antibody response in Phase 1/2 clinical testing.

NVX-CoV2373 is being evaluated in two pivotal Phase 3 trials, a trial in the U.K that demonstrated efficacy of 96.4% against the original virus strain and 89.7% overall, and the PREVENT-19 trial in the U.S. and Mexico that began in December 2020. It is also being tested in two ongoing Phase 2 studies that began in August 2020: A Phase 2b trial in South Africa that demonstrated 48.6% efficacy against a newly emerging escape variant, and a Phase 1/2 continuation in the U.S. and Australia.

NVX-CoV2373 is stored and stable at 2°- 8°C, allowing the use of existing vaccine supply chain channels for its distribution. It is packaged in a ready-to-use liquid formulation in 10-dose vials.

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, 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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