Novavax Announces Extended Durability of Protection Against Infection and Disease in United Kingdom COVID-19 Vaccine Phase 3 Clinical Trial

February 28, 2022

GAITHERSBURG, Md., Feb. 28, 2022 /PRNewswire/ -- Novavax, Inc. (Nasdaq: NVAX), a biotechnology company dedicated to developing and commercializing next-generation vaccines for serious infectious diseases, today shared extended analysis from its pivotal Phase 3 clinical trial conducted in the United Kingdom (UK), showing that a high level of efficacy for its protein-based COVID-19 vaccine, NVX-CoV2373, was maintained over a 6-month period of surveillance. Additionally, the analysis showed vaccine efficacy of 82.5% (95% CI: 75.0, 87.7) in protection against all COVID-19 infection – both symptomatic and asymptomatic – as measured by PCR+ or anti-N seroconversion.

"These data have two implications for NVX-CoV2373. Importantly, the vaccine offers protection against symptomatic and asymptomatic COVID-19 infection which may both interrupt virus transmission and prevent COVID-19 disease," said Gregory M. Glenn, M.D., President of Research and Development, Novavax. "Additionally, we are encouraged to see that our COVID-19 vaccine maintains a high level of durable efficacy and continues to exhibit a reassuring safety profile in this extended timeframe."

The data build upon the final analysis of the UK Phase 3 trial, published in the *New England Journal of Medicine* in June 2021, which was used as part of Novavax' regulatory submissions for NVX-CoV2373 around the world and demonstrated a vaccine efficacy of 89.7% (95% CI: 80.2, 94.6), with cases collected over three months (median of 55 days of surveillance).

In the expanded data collection window, vaccine efficacy was evaluated over a 6-month period from November 10, 2020, through May 10, 2021 (median of 101 days of surveillance). NVX-CoV2373 continued to show a reassuring safety profile during this window, with adverse events that were balanced between vaccine and placebo groups. Additionally, the trial demonstrated continued protection with an overall vaccine efficacy of 82.7% (95% CI: 73.3, 88.8). Vaccine efficacy against severe disease was 100% (95% CI: 17.9, 100) during the 6-month efficacy collection window, in line with the initial analysis.

About NVX-CoV2373
NVX-CoV2373 is a protein-based vaccine engineered from the genetic sequence of the first strain 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 formulated with Novavax' patented saponin-based Matrix-M™ adjuvant 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.

Novavax' COVID-19 vaccine is packaged as a ready-to-use liquid formulation in a vial containing ten doses. The vaccination regimen calls for two 0.5 ml doses (5 mcg antigen and 50 mcg Matrix-M adjuvant) given intramuscularly 21 days apart. The vaccine is stored at 2°- 8° Celsius, enabling the use of existing vaccine supply and cold chain channels. Use of the vaccine should be in accordance with official recommendations.

Novavax has established partnerships for the manufacture, commercialization and distribution of NVX-CoV2373 worldwide. Existing authorizations leverage Novavax' manufacturing partnership with Serum Institute of India (SII), the world's largest vaccine manufacturer by volume. They will later be supplemented with data from additional manufacturing sites throughout Novavax' global supply chain.

About Matrix-M™ Adjuvant
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 harnesses the power and speed of genetic engineering to efficiently produce highly immunogenic nanoparticles designed to address urgent global health needs. NVX-CoV2373, the company's COVID-19

vaccine, has received conditional authorization from multiple regulatory authorities globally, including the European Commission and the World Health Organization. The vaccine is also under review by multiple regulatory agencies worldwide. In addition to its COVID-19 vaccine, Novavax is also currently evaluating a COVID-seasonal influenza combination vaccine in a Phase 1/2 clinical trial, which combines NVX-CoV2373 and NanoFlu, its quadrivalent influenza investigational vaccine candidate. These 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 LinkedIn.

Forward-Looking Statements
Statements herein relating to the future of Novavax, its operating plans and prospects, its partnerships, the ongoing development of NVX-CoV2373, including a COVID-seasonal influenza combination vaccine candidate with NanoFlu, its quadrivalent influenza investigational vaccine candidate, the scope, timing and outcome of future regulatory filings and actions, including Novavax' plans supplement existing authorizations with data from the additional manufacturing sites in Novavax' global supply chain, the potential impact of Novavax and NVX-CoV2373 in addressing vaccine access, controlling the pandemic, and protecting populations, and the efficacy, safety, and intended utilization of NVX-CoV2373 are forward-looking statements. Novavax cautions that these forward-looking statements are subject to numerous risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. These risks and uncertainties include challenges satisfying, alone or together with partners, various safety, efficacy, and product characterization requirements, including those related to process qualification and assay validation, necessary to satisfy applicable regulatory authorities; difficulty obtaining scarce raw materials and supplies; resource constraints, including human capital and manufacturing capacity, on the ability of Novavax to pursue planned regulatory pathways; challenges meeting contractual requirements under agreements with multiple commercial, governmental, and other entities; and those other risk factors identified in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of Novavax' Annual Report on Form 10-K for the year ended December 31, 2020 and subsequent Quarterly Reports on Form 10-Q, 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 www.sec.gov and www.novavax.com, 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.

Contacts:

Investors
Novavax, Inc.
Erika Schultz | 240-268-2022
ir@novavax.com

Solebury Trout
Alexandra Roy | 617-221-9197
aroy@soleburytrout.com

Media
Ali Chartan | 240-720-7804
Laura Keenan Lindsey | 202-709-7521
media@novavax.com

SOURCE Novavax, Inc.