# Novavax Statement on Second Quarter 2022 Financial Results and Operational Highlights

August 8, 2022

Today, Novavax adjusted guidance for 2022 to account for several evolving market dynamics. We remain confident in our vaccine as a strong additional choice. Its competitive product profile includes our vaccine's efficacy, well-tolerated safety profile, durability of protection, and ability to address both current and future variant strains.

In Q3, we are already making tremendous progress. We have shipped over 23 million doses since the beginning of July and, while in some cases delivery timing may be pushed into 2023, we do not expect total contracted demand to change under the majority of our Advance Purchase Agreements.

**Key Commercial Achievements**

Importantly, we have made significant progress since the start of the year. We have built a global presence with authorizations in 43 countries and Emergency Use Listing with the World Health Organization. In the US, we have successfully brought our vaccine to market under Emergency Use Authorization and vaccinations are now underway in 47 states and growing. Beyond this, we are successfully expanding our COVID-19 vaccine label and expect multiple filings around the world for both adolescents and the booster setting throughout the remainder of the year. In markets where we have received supportive policy recommendations, we see significant uptake of our vaccine. Lastly, we have expanded our global footprint with a new European regional office in Switzerland and plans to add a location in Asia Pacific in the second half of this year. We believe these efforts will position us well for the transition into a commercial market in 2023.

**Key Clinical Highlights**

To support expanded authorizations, we advanced our robust clinical development program with additional trials launched to assess our vaccine in homologous and heterologous boosting and pediatric populations. We are also responding to the evolving COVID landscape and are underway with an Omicron clinical trial. First results are expected near the end of the third quarter of 2022 with plans to file with an Omicron-containing vaccine in Q4. At the same time, we remain confident in our prototype vaccine given its broad coverage against a range of variants in circulation and are working with urgency to fulfill customer demand.

Overall, we remain committed to developing new first-in-class vaccine candidates with the potential to address today's most urgent global health needs, including both our COVID-19-Influenza combination and an influenza stand-alone vaccine expected to be in Phase 3 next year. We are grateful to our employees and our partners for their ongoing commitment; without them, all our significant progress would not have been possible.

**Forward-Looking Statements**

Statements herein relating to the future of Novavax, its operating plans and prospects, its position in the global COVID-19 market, the timing of clinical trial results, the ongoing development of Novavax' COVID-19 vaccine, including for use in adolescents and as a booster, the ability of Novavax' COVID-19 vaccine to address current and future variant strains, the anticipated availability of an Omicron-containing vaccine, the scope, timing and outcome of future regulatory filings and actions, plans for an Asia Pacific office, readiness to transition to a commercial market in 2023, expectations related to demand under Novavax' Advance Purchase Agreements and the ability of Novavax' vaccine candidates to address global health needs 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, without limitation, 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; unanticipated challenges or delays in conducting clinical trials; 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; the emergence of variants of the SARS-CoV-2 virus that may negatively impact market acceptance or anticipated sales of NVX-CoV-2373; 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, 2021 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 statement. 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 statement 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.