# Novavax NanoFlu™ Vaccine Demonstrates Improved Immune Responses Compared to Egg-Based, High-Dose Flu Vaccine

February 28, 2018

- *Phase 2 trial of NanoFlu vaccine expected to begin in third quarter of 2018*
- *Given strength of trial data, Novavax has submitted detailed results for publication in peer-reviewed medical journal*
- *Company management to discuss more complete trial results after publication*

**GAITHERSBURG, Md., February 28, 2018** -- Novavax, Inc., (Nasdaq:NVAX) today announced positive top-line results from its Phase 1/2 clinical trial in older adults of its NanoFlu recombinant influenza vaccine, which includes its proprietary Matrix-M™ adjuvant, compared to the leading licensed egg-based, high-dose influenza vaccine for older adults (IIV3-HD).

Key findings from the trial include that Nanoflu vaccine induced:

- Significantly higher hemagglutination inhibition (HAI) antibody responses against homologous H1N1 and H3N2 strains and comparable HAI responses against the homologous B/Brisbane strain,
- Significantly higher HAI immune responses against historic and forward-drifted H3N2 strains, and
- Strong neutralizing antibody responses that correlate with HAI results against H3N2 strains.

H3N2 has been a consistent public health challenge and is associated with roughly 75% of this season's flu-related hospitalizations.[1] Against three tested H3N2 strains, the ratio of day 21 HAI geometric mean titers (GMTs) show significant responses of NanoFlu vaccine over IIV3-HD:

- 47% higher NanoFlu response against homologous strain (A/Hong Kong)
- 64% higher NanoFlu response against forward-drifted strain (A/Singapore)
- 54% higher NanoFlu response against historic strain (A/Switzerland)

Overall, NanoFlu vaccine was well tolerated over the three-week trial period. Novavax now expects to begin a Phase 2 trial of its NanoFlu vaccine in the third quarter of 2018. Novavax management will discuss these trial results in greater detail on a conference call following publication.

## About the Phase 1/2 Clinical Trial

Novavax conducted a randomized, observer-blind, comparator-controlled trial of NanoFlu vaccine (in two trivalent formulations: 45µg or 180µg total HA) against IIV3-HDin healthy adults aged 60 years or older. Vaccine immunogenicity was measured by HAI and neutralization antibody responses against a panel of vaccine-homologous, and historically and forward-drifted, influenza virus strains.

## About NanoFlu™ and Matrix M™

NanoFlu vaccine is a recombinant hemagglutinin (HA) protein nanoparticle influenza vaccine candidate produced by Novavax in its SF9 insect cell baculovirus system. NanoFlu vaccine uses HA amino acid

protein sequences that are substantially the same as wild-type circulating virus HA sequences. NanoFlu vaccine contains Novavax' patented saponin-based Matrix-M adjuvant, which 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.

**About Novavax**

Novavax, Inc. (Nasdaq:NVAX) is a clinical-stage biotechnology company committed to delivering novel products to prevent a broad range of infectious diseases. Our recombinant nanoparticles and Matrix-M™ adjuvant technology are the foundation for groundbreaking innovation that improves global health through safe and effective vaccines. Additional information about Novavax is available on the Company's website, novavax.com.

**References**

1. Morbidity and Mortality Weekly Report (MMWR), February 16, 2018 / 67(6);169–179, Centers for Disease Control and Prevention. [86.4% influenza hospitalizations were Type-A flu viruses and 86.1% of these were A(H3N2) subtype.]

**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, 2016 and the Quarterly Report on Form 10-Q for the period ended September 30, 2017, both as filed with the Securities and Exchange Commission (SEC). We caution investors not to place considerable reliance on the 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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