



Novavax Announces Reverse Stock Split of Common Stock

May 8, 2019

GAITHERSBURG, Md., May 08, 2019 (GLOBE NEWSWIRE) -- Novavax, Inc. (Nasdaq: NVAX) today announced it will effect a one-for-twenty reverse stock split of its issued and outstanding common stock. Stockholders of Novavax approved an amendment to Novavax' Second Amended and Restated Certificate of Incorporation (the Amended Certificate) to effect the reverse stock split at a Special Meeting of Stockholders held on May 8, 2019. The reverse stock split is intended to give Novavax greater flexibility in considering and planning for future potential business needs and to increase the per share trading price of the Novavax' common stock to enable Novavax to satisfy the minimum price requirement for continued listing on the Nasdaq Global Select Market. Pursuant to the Amended Certificate, the reverse stock split will be effective at 12:01 a.m., Eastern Time, on May 10, 2019. Novavax expects that upon the opening of trading on May 10, 2019, its common stock will trade on the Nasdaq Global Select Market on a split-adjusted basis under the current trading symbol "NVAX" and the new CUSIP number 670002 401.

The reverse stock split affects all issued and outstanding shares of Novavax' common stock. The par value of the Novavax' common stock will remain unchanged at \$0.01 per share after the reverse stock split. The reverse stock split affects all stockholders uniformly and will not alter any stockholder's percentage interest in the Novavax' equity, except to the extent that the reverse stock split results in some stockholders receiving cash in lieu of any fractional shares as described below.

No fractional shares will be issued in connection with the reverse split. Stockholders who would otherwise be entitled to receive a fractional share will instead receive a cash payment in lieu of such fractional shares equal to the fair market value of such fractional shares, as determined in good faith by Novavax' Board of Directors.

Computershare Trust Company, N.A. is acting as the exchange agent and transfer agent for the reverse stock split. Stockholders holding their shares electronically in book-entry form are not required to take any action to receive post-split shares. Computershare will provide instructions to stockholders with physical certificates regarding the process for exchanging their pre-split stock certificates for book entry of the appropriate number of post-split shares and receiving payment for any fractional shares. Stockholders owning shares through a bank, broker or other nominee will have their positions adjusted to reflect the reverse stock split and will receive payment for any fractional shares in accordance with their respective bank's, broker's, or nominee's particular processes. Additional information regarding the reverse stock split can be found in the Novavax' definitive proxy statement filed with the Securities and Exchange Commission on April 1, 2019.

About Novavax

Novavax, Inc. (Nasdaq: NVAX) is a late-stage biotechnology company that drives improved health globally through the discovery, development, and commercialization of innovative vaccines to prevent serious infectious diseases. Its two priority programs are ResVax™, its RSV vaccine for infants via maternal immunization, and NanoFlu™, its quadrivalent influenza nanoparticle vaccine. Novavax' proprietary recombinant technology platform combines the power and speed of genetic engineering to efficiently produce a new class of highly immunogenic nanoparticles addressing urgent global health needs.

For more information, visit www.novavax.com and connect with us on [Twitter](#) and [LinkedIn](#).

Forward-Looking Statements

Statements contained in this press release, including those relating to the sale of common stock, and those statements using words such as "expects" and "intends" are forward-looking statements that involve a number of risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. These risks and uncertainties include, but are not limited to: capital market risks; our ability to raise additional capital when needed; and other risk factors identified in Part I, Item 1A "Risk Factors," of the Novavax Annual Report on Form 10-K for the year ended December 31, 2018, and Quarterly Report on Form 10-Q for the period ended March 31, 2019, as filed with the Securities and Exchange Commission (SEC) and in other reports filed from time to time with the SEC, including our Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, which are all available at www.sec.gov. 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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