

Novavax Announces Leadership Updates

April 13, 2021

GAITHERSBURG, Md., April 13, 2021 /PRNewswire/ -- Novavax, Inc. (Nasdaq: NVAX), a biotechnology company developing next-generation vaccines for serious infectious diseases, today announced the promotion of Gale E. Smith, Ph.D., to Senior Vice President, Discovery and Pre-Clinical Research and Chief Scientist, and the appointment of Troy Morgan as Senior Vice President, Chief Compliance Officer. The company also announced that Greg Covino will be stepping down as Chief Financial Officer (CFO) and will take on a new role as executive adviser to the company.

Recognized as a pioneer in vaccine research, Dr. Smith is the senior inventor of the insect cell technology that serves as the basis of Novavax' scientific platform and is used broadly by the pharmaceutical industry, as well as on the company's vaccine patents for respiratory syncytial virus (RSV), Ebola, influenza and coronavirus vaccines, including COVID-19. He is widely published and holds numerous patents for the baculovirus-insect cell expression system as well as seasonal influenza vaccines and adjuvants. Since joining Novavax in January 2004, he has overseen discovery and pre-clinical research and leads vaccine technology development.

"Dr. Smith's scientific insights and leadership are an invaluable asset to Novavax and have already delivered vaccines that protect the health of millions worldwide," said Gregory M. Glenn, M.D., President of Research and Development, Novavax. "This well-deserved promotion reflects not only his major contributions in creating our COVID-19 vaccine candidate, but well over a decade of dedication to improving our technology platform."

Mr. Morgan joins Novavax from EMD Serono, Inc., where he was Chief Compliance Officer, responsible for building a global corporate compliance program that supported a broad range of therapies. Previously, he served in senior leadership roles at Merck KGaA, Sanofi, and Biogen. At the Biogen spinout Bioverativ, he was responsible for the development, implementation and management of the global compliance program. He holds a Master of Laws from Pepperdine University, Juris Doctorate from Jones School of Law, Faulkner University and a Bachelor of Science from Troy State University.

Mr. Morgan will oversee the strategic direction of the company's comprehensive compliance program in a newly created role, which will help to ensure that all respective requirements are met across the organization. He will report directly to John A. Herrmann, III, Executive Vice President, Chief Legal Officer and Corporate Secretary, effective April 19, 2021.

"We welcome Troy's specialized expertise in global compliance regulations and requirements as we look toward commercialization and work to efficiently deliver our vaccine around the world in the fight against the COVID-19 pandemic," said Stanley C. Erck, President and Chief Executive Officer, Novavax.

Mr. Covino is stepping down from his position as CFO for personal reasons and will remain with the company as an executive adviser. John J. Trizzino, Executive Vice President, Chief Commercial Officer and Chief Business Officer, will assume the CFO role on an interim basis while a search is under way for Mr. Covino's replacement.

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](https://www.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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