

Novavax Announces Grant of Inducement Awards Pursuant to Nasdaq Listing Rule 5635(c)(4)

November 15, 2024

GAITHERSBURG, Md., Nov. 15, 2024 /PRNewswire/ -- Novavax, Inc. (Nasdaq: NVAX), a global company advancing protein-based vaccines with its novel Matrix-M™ adjuvant, today announced that the Company granted a non-qualified stock option and restricted stock units to Ruxandra Draghia-Akli, MD, PhD, its newly appointed Executive Vice President and Head of Research & Development, as a material inducement for her entry into employment with Novavax, effective as of November 11, 2024 (the "grant date"). These awards were approved by the Compensation Committee of Novavax and were granted in accordance with Nasdaq Listing Rule 5635(c)(4) and pursuant to the Novavax, Inc. 2023 Inducement Plan.

The non-qualified stock option is an option to purchase 64,150 shares of Novavax's common stock with a per share exercise price of \$9.01, the closing price of Novavax's common stock on the Nasdaq Global Select Market on the grant date. The non-qualified stock option has a ten-year term and will vest as to one-quarter of the underlying shares on the first anniversary of the grant date, and as to the remaining shares in equal monthly installments for 36 months thereafter, in each case generally subject to Dr. Draghia-Akli's continued employment with Novavax through the applicable vesting date. The restricted stock units are with respect to 42,770 shares of Novavax's common stock and will vest as to one-third of the restricted stock units on each of the first three anniversaries of the grant date, in each case generally subject to Dr. Draghia-Akli's continued employment with Novavax through the applicable vesting date. The non-qualified stock option and restricted stock units are subject to the terms and conditions of the Novavax, Inc. 2023 Inducement Plan.

About Novavax

Novavax, Inc. (Nasdaq: NVAX) promotes improved health by discovering, developing and commercializing innovative vaccines to help protect against serious infectious diseases. Novavax, a global company based in Gaithersburg, Md., U.S., offers a differentiated vaccine platform that combines a recombinant protein approach, innovative nanoparticle technology and Novavax's patented Matrix-M adjuvant to enhance the immune response. The Company's portfolio includes its COVID-19 vaccine and its pipeline includes its COVID-19-Influenza Combination and stand-alone influenza vaccine candidates. In addition, Novavax's adjuvant is included in the University of Oxford and Serum Institute of India's R21/Matrix-M malaria vaccine. Please visit [novavax.com](https://www.novavax.com) and [LinkedIn](#) for more information.

Contacts:

Investors

Luis Sanay, CFA
240-268-2022
ir@novavax.com

Media

Giovanna Chandler
240-720-7804
media@novavax.com

SOURCE Novavax, Inc.