

Novavax Announces Sale of Czech Republic Manufacturing Site to Novo Nordisk for \$200 Million

December 4, 2024

- Agreement provides significant, non-dilutive capital to Novavax, further enabling the Company to advance its corporate growth strategy of driving value from its pipeline assets and proven technology platform
- Provides Novavax with \$190 million cash payment in 2024 and additional \$10 million in 2025, and annual operating cost reductions of approximately \$80 million

GAITHERSBURG, Md., Dec. 4, 2024 /PRNewswire/ -- Novavax, Inc. (Nasdaq: NVAX), a global company advancing protein-based vaccines with its Matrix-M™ adjuvant, today announced that it has signed a definitive agreement to sell its manufacturing facility in Bohumil, Czech Republic to Novo Nordisk for \$200 million. The agreement includes a transfer of assets, including a 150,000-square foot state-of-the-art recombinant protein manufacturing facility with support buildings, along with the existing workforce and all related and required infrastructure.

The agreement provides Novavax with significant, non-dilutive capital, further enabling the Company to advance its corporate growth strategy to drive value from its early- and late-stage pipeline using its proven technology platform, consisting of Matrix-M adjuvant and nanoparticle protein-based technology. In addition to the \$190 million cash payment in 2024 and additional \$10 million in 2025, Novavax expects the sale of the facility to result in annual operating cost reductions of approximately \$80 million.

"The decision to sell the Czech Republic manufacturing facility aligns with our previously announced commitment to evolve Novavax into a more lean and agile organization focused on partnering our pipeline assets and technology platform," said John C. Jacobs, President and Chief Executive Officer, Novavax. "We are thankful to our dedicated colleagues in the Czech Republic who have contributed to Novavax's mission of delivering our technology to address unmet needs. We look forward to working with Novo Nordisk to ensure a successful transition."

Following closure of the agreement, expected by December 30, 2024, full responsibility for the manufacturing facility will be transferred to Novo Nordisk.

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.

Forward-Looking Statements

Statements herein relating to the proposed sale of Novavax's Czech Republic manufacturing site, the expected timing of completion of the proposed sale, the receipt of the consideration to be received for the proposed sale, the anticipated operating cost reductions and Novavax's corporate growth strategy, value drivers and priorities 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, the inability of the parties to complete the proposed sale, including due to the failure to satisfy the condition precedent to the closing of the sale; the risk that the proposed sale disrupts Novavax's plans and operations; the inability to recognize the anticipated operating cost reductions and other anticipated benefits of the proposed sale; unanticipated costs related to the proposed sale 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; 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 or delays in conducting clinical trials; challenges in implementing its global restructuring and cost reduction plan; challenges meeting contractual requirements under agreements with multiple commercial, governmental, and other entities, challenges related to the seasonality of vaccinations against COVID-19; 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's Annual Report on Form 10-K for the year ended December 31, 2023 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 www.sec.gov and www.novavax.com, 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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