

Novavax Appoints Charles Newton to Board of Directors

April 29, 2025

GAITHERSBURG, Md., April 29, 2025 /PRNewswire/ -- Novavax, Inc. (Nasdaq: NVAX) today announced the appointment of Charles Newton to its board as an independent director. Mr. Newton brings extensive experience in public markets and healthcare investment banking to his role on the Novavax Board of Directors.

"Charles brings a wealth of expertise across corporate finance and capital markets to Novavax," said John C. Jacobs, President and Chief Executive Officer, Novavax. "The knowledge he brings to our already experienced board will be invaluable as we continue to execute our corporate growth strategy focused on forging strategic partnerships for our R&D assets and our Matrix-M® adjuvant."

Mr. Newton currently serves as Chief Financial Officer of Lyell Immunopharma, with past leadership experience in healthcare investment banking at Bank of America Merrill Lynch, Credit Suisse and Morgan Stanley.

"This is a very exciting time to be joining the Novavax Board," said Mr. Newton. "I am looking forward to supporting the innovative partnership work the Company is prioritizing to ensure broad access to its cutting-edge technology platform, including its proprietary Matrix-M® adjuvant, while bringing maximum value to shareholders."

Mr. Newton brings vast board experience to Novavax as well. He currently serves as a member of the board of directors of Coherus BioSciences and 2seventy bio, Inc. Mr. Newton holds a Bachelor of Science degree in Finance from Miami University and a Master of Business Administration from The Tuck School at Dartmouth College.

About Novavax

Novavax, Inc. (Nasdaq: NVAX) tackles some of the world's most significant health challenges by leveraging its scientific expertise in vaccines and its cutting-edge technology platform, including protein-based nanoparticles and its Matrix-M adjuvant. The Company's growth strategy is focused on building new and diversified partnerships via the out-licensing of its technology platform and vaccine assets earlier in the development process. These strategic collaborations are fueled by smart investments in a growing early-stage pipeline starting with the Company's core expertise in infectious disease and potentially expanding into other disease areas. Please visit [novavax.com](https://www.novavax.com) and [LinkedIn](https://www.linkedin.com/company/novavax) for more information.

Forward-Looking Statements

Statements herein other than statements of historical fact, including statements relating to the Company's corporate growth strategy, the composition of its Board of Directors, and expectations regarding its clinical pipeline through strategic collaborations, 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, challenges or delays in obtaining regulatory authorization or approval for its COVID-19 vaccine, in particular with respect to its Biologics License Application (BLA) submission to the U.S. Food and Drug Administration (FDA) for approval of its COVID-19 vaccine, or its other product candidates, including for future COVID-19 variant strain changes, its COVID-19-Influenza-Combination (CIC) vaccine candidate, its stand-alone influenza vaccine candidate or other product candidates; Novavax's ability to successfully and timely manufacture, market, distribute, the impact of its not having received a BLA from the FDA for the upcoming vaccination season; challenges related to Novavax's partnership with Sanofi and in pursuing additional partnership opportunities; challenges satisfying, alone or together with partners, various safety, efficacy, and product characterization requirements, including those related to process qualification, assay validation and stability testing, necessary to satisfy applicable regulatory authorities; challenges or delays in conducting clinical trials or studies for its product candidates; manufacturing, distribution or export delays or challenges; Novavax's substantial dependence on Serum Institute of India and Serum Life Sciences Limited for co-formulation and filling Novavax's COVID-19 vaccine and the impact of any delays or disruptions in their operations; difficulty obtaining scarce raw materials and supplies including for its proprietary adjuvant; resource constraints, including human capital and manufacturing capacity; constraints on Novavax's ability to pursue planned regulatory pathways, alone or with partners; challenges in implementing its global restructuring and cost reduction plan; Novavax's ability to timely deliver doses; challenges in obtaining commercial adoption and market acceptance, in conjunction with any potential partners, of any COVID-19 variant strain containing formulation, or for its CIC vaccine candidate and stand-alone influenza vaccine candidate or other product candidates; challenges meeting contractual requirements under agreements with multiple commercial, governmental, and other entities, including requirements to deliver doses that may require Novavax to refund portions of upfront and other payments previously received or result in reduced future payments pursuant to such agreements and challenges in amending or terminating such agreements; challenges related to the seasonality of vaccinations against COVID-19 or influenza; challenges related to the demand for

vaccinations against COVID-19 or influenza; challenges in identifying and successfully pursuing innovation expansion and partnership opportunities, including with respect to Novavax's Matrix-M adjuvant; Novavax's expectations as to expenses and cash needs may prove not to be correct for reasons such as changes in plans or actual events being different than its assumptions;; 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, 2024, and subsequent Quarterly Reports on Form 10-Q, 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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