

Novavax Announces Significantly Improved Terms for Collaboration and License Agreement with Takeda for Nuvaxovid® in Japan

May 5, 2025

- *Improved financial terms for Novavax and streamlined operations will help both companies better meet the needs of the Japanese market*
- *Nuvaxovid®*, a protein-based, non-mRNA COVID-19 vaccine, will continue to be available in Japan, the world's third largest pharmaceutical market

GAITHERSBURG, Md., May 5, 2025 /PRNewswire/ -- Novavax, Inc. (Nasdaq: NVAX) has updated the terms of the previously announced collaboration and licensing agreement (CLA) with Takeda. The improved financial terms of the amended agreement for the development, manufacturing and commercialization of Nuvaxovid® in Japan include an upfront payment, payment related to the 2024/2025 season, annual milestones associated with regulatory approvals and royalties on net sales earned every season moving forward.

"Our ongoing partnership with Takeda is important for Novavax and our strengthened agreement enhances our ability to operate effectively in the Japanese market," said John C. Jacobs, President and Chief Executive Officer, Novavax. "This partnership further validates our cutting-edge technology platform and proprietary Matrix-M® adjuvant and our efforts to become a partner of choice."

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 and [LinkedIn](#) for more information.

Forward-Looking Statements

[Statements herein relating to the future of Novavax, its operating plans and prospects, the possible achievement of additional milestones under the CLA, and our ability to operate effectively in the Japanese market, 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, antigenic drift or shift in the SARS-CoV-2 spike protein, 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 obtaining regulatory authorization for a JN.1 protein-based COVID-19 vaccine or for future COVID-19 variant strain changes; challenges or delays in clinical trials; manufacturing, distribution or export delays or challenges; Novavax's exclusive dependence on Serum Institute of India Pvt. Ltd. for co-formulation and filling and the impact of any delays or disruptions in their operations on the delivery of customer orders; 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, 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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