

Novavax Board of Directors Appreciates the Formal Support and Strategic Guidance of Shah Capital

April 28, 2025

Through constructive engagement with Shah Capital, a holder of approximately 7% of Novavax shares and who has pledged support for our Board of Directors, we have received valuable feedback and are in alignment on a range of transformative initiatives. These include significant cost reductions and company reshaping, support for more partnerships and additional expertise in research and development and artificial intelligence.

At Novavax, we continue to successfully advance our corporate growth strategy and remain confident that our actions will drive sustainable profitable growth. As we are preparing for our Annual Shareholder Meeting planned to occur on June 20, 2025, we would like to both acknowledge and extend our appreciation for the formal support of our Board and collaborative input we have received from Shah Capital and other long-term investors.

We have always welcomed the beneficial perspectives of all our shareholders and appreciate the shared belief in the tremendous promise of Novavax's technology and the value it can bring to the healthcare landscape globally. We are proud of the progress that has been made with the support of all our shareholders. It is because of their trust and support that we are able to continue progressing in our mission to leverage our science, technology and people to innovate and collaborate to tackle the world's most significant health challenges.