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## **Novavax Reports Positive Results from Pre-clinical Safety Study of Respiratory Syncytial Virus (RSV) Vaccine Candidate**

Rockville, MD - August 12, 2010 - Novavax, Inc. (Nasdaq: NVAX) reported today that results from a pre-clinical toxicology study of its vaccine candidate to prevent respiratory syncytial virus (RSV), showed the vaccine to be safe and well-tolerated at all doses tested. Novavax's vaccine uses highly purified recombinant particles of RSV-F fusion (RSV-F) protein normally found in the virus. There is currently no approved vaccine to prevent RSV infection.

In previous animal studies, Novavax's vaccine candidate was well tolerated and protected against challenge with live RSV. In this safety study, rabbits were immunized with a placebo or the RSV-F vaccine at a dose of 3 or 30 micrograms with or without an aluminum phosphate adjuvant to boost immunogenicity. A placebo or vaccine was administered to each animal by intramuscular injection on days 1, 15 and 29. There were no vaccine-related adverse effects observed on any key measures of safety other than mild and temporary local reactions at the injection site.

Dr. Rahul Singhvi, President and CEO of Novavax said, "We have now tested our RSV vaccine candidate in well-accepted animal models of toxicity and disease and found sufficient evidence of safety and effectiveness to advance our RSV vaccine candidate toward human clinical trials. The results of this formal safety study are consistent with our previous findings and provide identification of a safe dose for testing in a Phase I clinical study. We believe that these results, and our overall pre-clinical package, moves us one step closer to filing an Investigational New Drug (IND) application with the U.S. Food and Drug Administration (FDA)."

### **About Respiratory Syncytial Virus**

RSV is the most commonly identified cause of lower respiratory tract illnesses in infants and young children worldwide. Repeated infections occur throughout life causing moderate to severe cold-like symptoms. More severe lower respiratory tract disease is also seen in elderly adults over age 65 years, similar to the severe illness witnessed in children. It is estimated that RSV infects more than 8.5 million adults annually, including the elderly over age 65 years. This virus is responsible for approximately 900,000 hospitalizations annually in the United States and major European countries. In the United States alone, RSV leads to more than 175,500 hospitalizations annually in high-risk adults resulting in annual medical costs exceeding \$1 billion.

### **About Novavax, Inc.**

Novavax, Inc. is a clinical-stage biopharmaceutical company creating novel vaccines to address a broad range of infectious diseases worldwide, including H1N1, using advanced proprietary virus-like-particle (VLP) technology. The company produces potent VLP-based recombinant vaccines utilizing new and efficient manufacturing approaches. Novavax is committed to using its VLP technology to create country-specific vaccine solutions. The company has formed a joint venture with Cadila Pharmaceuticals, named CPL Biologicals, to develop and manufacture vaccines, biological therapeutics and diagnostics in India. Additional information about Novavax is available on the company's website: [www.novavax.com](http://www.novavax.com).

### **Safe-Harbor Statement**

*Statements herein relating to future business performance, conditions or strategies and other business matters, including preclinical and clinical developments, and Phase I studies, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act. Novavax cautions that these forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time. Factors that may cause actual results to differ materially from the results discussed in the forward-looking statements or historical experience include, among other things, the following: our ability to progress any product candidates into pre-clinical or clinical trials; the scope, initiation, rate and progress of our pre-clinical studies and clinical trials and other research and development activities; clinical trial results; even if the data from preclinical studies or clinical trials is positive, the product may not prove to be safe and efficacious; regulatory approval is needed before any vaccines can be sold in or outside the United States and, to date, no governmental authority has approved any of our vaccine candidates for sale; we have not manufactured any of our vaccine candidates at a commercial level; we utilize a unique manufacturing process and the scale-up of that process may prove difficult and costly; our dependence on third parties to manufacture and distribute our vaccines; risks associated with conducting business outside of the United States; the cost of filing, prosecuting, defending and enforcing any patent claims and other intellectual property rights; competition for clinical resources and patient enrollment from drug candidates in development by other companies with greater resources and visibility; and other factors referenced herein. Further information on the factors and risks that could affect Novavax's business conditions and results of operations, is contained in Novavax's filings with the U.S. Securities and Exchange Commission, which are available at [www.sec.gov](http://www.sec.gov). These forward-looking statements speak only as of the date of this earnings release and Novavax assumes no duty to update such statements.*

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