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NOVAVAX Endorses New U.S. Initiatives to Develop Medical Countermeasures

Rockville, MD – August 19, 2010 – Novavax, Inc. (Nasdaq: NVAX) President and CEO Dr. Rahul Singhvi today attended the press briefing by U.S. Health and Human Services Secretary Kathleen Sebelius and other public health officials announcing a \$2 billion plan to accelerate the development of drugs and vaccines to prevent the spread of infectious diseases and issued the following statement of support for the plan’s five key initiatives:

- Define and strengthen FDA regulatory processes to support countermeasures
- Create a flexible manufacturing and core services organization as a center of excellence
- Create a new program to nurture early-stage discovery concepts
- Upgrade influenza vaccine manufacturing with new technology
- Create strategic investment fund to develop counterterrorism technology

Dr. Singhvi stated: “I was pleased to attend today’s briefing by Secretary Sebelius and fully support the reforms proposed to improve our nation’s ability to respond to disease outbreaks such as pandemic influenza. My colleagues at Novavax and I share the government’s sense of urgency about accelerating the development and delivery of new vaccines to prevent the spread of infectious diseases as a result of a natural outbreak or a biological attack and have committed our company to the achievement of this goal.

“We believe our unique recombinant technology can help play a key role in solving the problems of vaccine supply, timely preparation and availability and that our vaccines have the potential to prevent the spread of seasonal and pandemic influenza, including H1N1, and other infectious diseases described in today’s report. The proposal to create more rapid and flexible U.S. manufacturing capabilities and use new production technologies to transform our nation’s response capability is perfectly aligned with our company’s technology focus and commercial strategy and we support its adoption.”

Dr. Singhvi was also cited as a contributor to the new plan, entitled “*Report to the President on Reengineering the Influenza Vaccine Production Enterprise to Meet the Challenges of Pandemic Influenza*,” which was prepared by the President’s Council of Advisors on Science and Technology and summarized at today’s briefing by Secretary Sebelius, FDA Commissioner Dr. Peggy Hamburg, CDC Director Dr. Tom Friedman, BARDA Director Dr. Robin Robinson, NIAID Director Dr. Anthony Fauci, and Assistant Secretary for Preparedness and Response Dr. Nicole Lurie. The full report is available

online at <http://www.whitehouse.gov/sites/default/files/microsites/ostp/PCAST-Influenza-Vaccinology-Report.pdf>. Secretary Sebelius's remarks are available online at <http://www.hhs.gov/secretary/about/speeches/sp20100819.html>.

About Novavax

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.

Cautionary Note Regarding Forward-Looking Statements

Statements herein relating to future performance, conditions or strategies are forward-looking statements. Novavax cautions that these forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time. We caution readers not to place significant reliance on forward-looking statements contained in this release. Factors that may cause actual results to differ materially from the results discussed in forward-looking statements are contained in Novavax's filings with the U.S. Securities and Exchange Commission, which are available at www.sec.gov, including the factors discussed under the caption "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2009, as updated by our Quarterly Reports on Form 10-Q for the quarter ended March 31, 2010 and June 30, 2010. 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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