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## **Novavax and the NIH Agree to Evaluate a Virus-like Particle (VLP) Vaccine Candidate against the Novel Influenza A (H1N1) Virus**

*Company completes initial steps towards producing Influenza A (H1N1) VLP vaccine  
for animal and human testing*

ROCKVILLE, MD (June 4, 2009) – Novavax, Inc. (NASDAQ: NVAX) and the Division of Microbiology and Infectious Diseases (DMID) of the National Institute of Allergy and Infectious Diseases (NIAID), National Institutes of Health (NIH) have signed an agreement to cooperate in the evaluation of a virus-like particle (VLP) vaccine candidate against the novel influenza A (H1N1) virus. Novavax has produced influenza A (H1N1) VLP vaccine against the strain recommended by the Centers for Disease Control and Prevention (CDC).

Novavax scientists produced the first batch of H1N1 VLPs within the company's laboratories in May, just three weeks after the CDC announced the genetic sequence of a novel influenza A (H1N1) virus. This strain of influenza was isolated from an infected person located in California. These VLPs contain the hemagglutinin (HA), neuraminidase (NA) and matrix 1 (M1) proteins found in the newly emerged H1N1 influenza strain. The size and structure of the VLPs are nearly identical to those of the novel H1N1 virus but the VLPs are not infectious as they lack the genes necessary for replication. Novavax has made purified influenza A (H1N1) VLPs, which are being sent to scientists at the CDC and DMID for studies in animal models.

“The Company has committed necessary resources to respond as rapidly as possible to construct and manufacture VLP vaccine against this new H1N1 influenza virus”, said Rahul Singhvi, President and CEO of Novavax. “Our proprietary recombinant cell culture technology has enabled production of custom VLPs against this strain of influenza within weeks. This ability to respond rapidly is an important factor in the evaluation of alternative investigational vaccines against this emerging threat to public health.”

The influenza A (H1N1) virus was first detected in April 2009, in Mexico, the United States and Canada and has subsequently spread rapidly to over sixty countries worldwide. Although illnesses to date have been of a similar severity as that of typical seasonal influenza, it is unclear if the strain will evolve to become more deadly over the course of the next several months. Therefore, technology that can lead to rapid production of vaccines is important to reduce the spread of the virus and to potentially prevent a

pandemic from occurring. Novavax believes that its influenza VLP vaccine technology could be part of the solution for influenza pandemics as will be demonstrated in this instance by release of a vaccine lot produced under cGMP against the novel influenza A H1N1 strain within approximately 12 weeks or less of the CDC announcement of the new strain.

Novavax has completed genetic engineering and manufacture of the master seed stock necessary to produce larger quantities of the investigational influenza A (H1N1) VLP vaccine under cGMP conditions in its manufacturing facility in Rockville, MD. More details on the progress in making influenza A (H1N1) VLP vaccine may be found at the Novavax web site: [www.novavax.com](http://www.novavax.com).

### **About Novavax**

Novavax, Inc. is a clinical stage biotechnology company, creating novel vaccines to address a broad range of infectious diseases worldwide using advanced proprietary virus like particle (VLP) technology. The Company produces these VLP based, potent, recombinant vaccines utilizing new, and efficient manufacturing approaches. Additional information about Novavax is available at [www.novavax.com](http://www.novavax.com) and in the Company's various filings with the Securities and Exchange Commission.

### **Forward Looking Statement**

*Statements herein relating to future development results and performance, conditions or strategies and other matters, including expectations regarding product and clinical developments, 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 risks relating to the early stage of Novavax's product candidates under development; current results may not be predictive of future pandemic results, results of our seasonal influenza vaccine or any other vaccine that we may develop; further testing is required before regulatory approval can be applied for and the FDA may not approve a vaccine even if further trial results are similar to those disclosed previously by the company; uncertainties relating to clinical trials; dependence on the efforts of third parties; competition for clinical resources and patient enrollment from drug candidates in development by other companies with greater resources and visibility; and risks that we may lack the financial resources and access to capital to fund our operations including further clinical trials. Further information on the factors and risks that could affect Novavax's business, financial conditions and results of operations, is contained in Novavax's filings with the U.S. Securities and Exchange Commission, which are available at <http://www.sec.gov>. These forward-looking statements speak only as of the date of this press release, and Novavax assumes no duty to update forward-looking statements.*

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