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## **Preclinical Proof-of-Concept Studies Published for Novavax Seasonal Influenza Virus-Like-Particle Vaccine**

### *Trivalent Virus-Like Particle Vaccine Elicits Protective Immune Responses against a Variety of Seasonal Influenza Strains in Mice and Ferrets*

ROCKVILLE, MD (June 24, 2009) - Novavax, Inc. (NASDAQ:NVAX) announced today publication of the preclinical study results that supported the clinical development of the company's investigational VLP vaccine against the H3N2, H1N1 and B influenza strains. The study, which was conducted by scientists from the University of Pittsburgh, Center for Vaccine Research and Novavax, was published in the June 24, 2009 online issue of PLoS ONE. The vaccine contains three VLPs mixed together in a single formulation; each made up of the hemagglutinin (HA), neuraminidase (NA) and matrix 1 (M1) proteins from the representative strains. These proteins are important for broad protection against influenza, which is responsible for nearly 200,000 hospitalizations and 36,000 deaths in the U.S. each year. The vaccine is currently in Phase 2 clinical testing.

In this study, mice and ferrets received intramuscular injections of VLP vaccine which induced HAI antibodies against all three influenza strains represented in the vaccine and against a variety of drifted strains. All of the ferrets who received a vaccine dose of 15 mcg/strain, the dose used for currently licensed vaccines, developed HAI titers  $\geq 1:40$ . This level of antibody has been shown to be important for protection against flu in human studies of influenza vaccines. In addition, approximately 50% of ferrets developed HAI titers  $\geq 1:40$  against drifted H3N2 strains from the 1999, 2002, and 2005 influenza seasons. The vaccine was also protective, reducing the amount of influenza virus in the nose of ferrets that were challenged with the H3N2 strain from the 2005-6 season.

In addition to antibody response, the study also examined cell-mediated immunity. T cell responses in mice vaccinated with the seasonal VLP vaccine were compared with T cell responses in mice vaccinated with a commercial influenza vaccine. Of note, mice vaccinated with the VLP vaccine had higher levels of HA flu-specific CD8+ T cells than mice vaccinated with the commercial vaccine. CD8+ T cells play a role in clearing virus from the respiratory tract, which may be an important factor in preventing influenza-associated pneumonia, a leading cause of flu-related hospitalizations in older adults >65 years of age.

“This study demonstrates the breadth of the immune response induced by the VLP vaccine,” said Ted Ross, Ph.D., Assistant Professor, Center for Vaccine Research,

University of Pittsburgh. “Not only did the vaccine induce robust HAI responses, it also induced HA-specific CD8+ T cell responses that were superior to those of a split vaccine. This finding may be reflective of the integrity of the structure of the HA protein presented in the VLP.”

“We are pleased with the results of this study, which supported the human clinical trials of our seasonal influenza VLP vaccine,” said Dr. Rahul Singhvi, president and CEO of Novavax. “We also observed robust HAI responses among subjects in the clinical trial of our seasonal flu vaccine, which we announced last December, including responses against drifted strains. We look forward to future studies to evaluate the breadth of the immune response induced by our VLP-based influenza vaccines.”

## **ABOUT NOVAVAX**

Novavax, Inc. (Nasdaq: NVAX) is a clinical-stage biotechnology company creating novel vaccines, including H1N1, 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 financial or business performance, conditions or strategies and other financial and business matters, including expectations regarding revenues, operating expenses, cash burn, and clinical developments and anticipated milestones 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 and uncertainties, including the Company’s ability to progress any product candidates in preclinical or clinical trials; the scope, rate and progress of its preclinical studies and clinical trials and other research and development activities; clinical trial results; current results may not be predictive of future results; even if the data from preclinical studies or clinical trials is positive, the product may not prove to be safe and efficacious; Novavax’s pilot plant facility is subject to extensive validation and FDA inspections, which may result in delays and increased costs; our ability to enter into future collaborations with industry partners and the government and the terms, timing and success of any such collaboration; the cost of filing, prosecuting, defending and enforcing any patent claims and other intellectual property rights; our ability to obtain rights to technology; competition for clinical resources and patient enrollment from drug candidates in development by other companies with greater resources and visibility; our ability to obtain adequate financing in the future through product licensing, co-promotional arrangements, public or private equity or debt financing or otherwise; the maturity of the convertible notes on July 15, 2009; general business conditions; competition; business abilities and judgment of personnel; and the availability of qualified personnel. 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 [www.sec.gov](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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