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## **NOVAVAX Presents Positive Clinical Results at The World Health Organization Conference, Geneva, Switzerland**

- *Positive Clinical Results from Pivotal Study of H1N1 Virus-Like Particle (VLP) Pandemic Influenza Vaccine in Mexico*
- *Immunogenicity responses at all dose levels meet U.S. and European regulatory authorities recommended criteria for seroconversion and seroprotection*
- *More than fifty percent of the volunteers already enrolled in Stage B of study*

ROCKVILLE, MD (February 19, 2010) –PRNewswire-FirstCall/- Novavax, Inc. (NASDAQ: NVAX) today presented to the world's leading pandemic influenza vaccine experts a summary of the recent preliminary safety and immunogenicity data from its Pivotal 2009 A/H1N1 VLP pandemic influenza vaccine study in Mexico. The presentation of the results were made by Maria Allende, M.D., at the invitation-only 6th World Health Organization (WHO) Meeting on Evaluation of Pandemic Influenza Vaccines in Clinical Trials, held at the WHO headquarters in Geneva, Switzerland. The presentation is available at [www.novavax.com](http://www.novavax.com) under the Investors/Events tab.

In this study, 1,000 healthy volunteers aged 18 to 64 years old were enrolled to receive two doses of 5 mcg, 15 mcg or 45 mcg of Novavax's 2009 H1N1 influenza VLP or a placebo to determine the safety and immunogenicity of the vaccine. Preliminary results at Day 14 after a single dose of Novavax's 2009 H1N1 VLP pandemic influenza vaccine from approximately 500 subjects showed that the vaccine was well tolerated at all three dose levels and exhibited no systemic side effects and mostly mild local site reactions, similar to placebo. After only one dose of either 5 mcg, 15 mcg or 45 mcg in these volunteers, the vaccine achieved robust serological immune responses that are considered protective. These preliminary data indicate that a single dose of 15 mcg appears to be optimal to induce robust immune responses in broader age populations with a highly satisfactory safety profile. This dose has been selected for continuation into the second stage or Stage B of this trial.

The trial's Stage B of testing, which will enroll approximately 3,000 subjects, is currently ongoing and more than fifty percent of the subjects have now been enrolled in this expanded safety phase. Subjects enrolled in this stage of the study receive a single dose of 15 mcg of Novavax's 2009 H1N1 VLP pandemic vaccine. Currently, an independent Data and Safety Monitoring Board (DSMB) is reviewing the safety and immunogenicity data from all 1,000 subjects of Stage A of the study and will provide an update in the near future.

Dr. Rahul Singhvi, President and Chief Executive Officer of Novavax, stated: “The data presented today suggest that our H1N1 VLP vaccine is well tolerated and has a robust immune response even at a low dose of 5 mcg. This is remarkable given that our vaccine does not contain any adjuvant. Stage B enrollment of 3,000 subjects, which is more than fifty percent complete, coupled with subjects previously enrolled in Stage A of this trial and other clinical trials should provide us with a sizeable database of safety information that is key to progressing our vaccine to ultimate regulatory approval and commercialization worldwide.”

### **About Novavax**

Novavax, Inc. is a clinical-stage biotechnology 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)

### **Forward Looking Statement**

*Statements herein relating to clinical trials and development of the 2009 H1N1 and seasonal vaccines, the potential use of any data from clinical trials in Mexico and other countries, including the U.S., are forward-looking statements within the meaning of the Private Securities Litigation Reform Act. 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 include full and complete clinical trial results, which may not be sufficient for regulatory approval in Mexico or may indicate safety concerns not yet encountered; even if the results reported today or other final and complete results of the clinical trial are positive, the data may not be accepted by regulatory bodies in the U.S. or other countries; the 2009 H1N1 vaccine may not be approved by the Mexican government or additional clinical trials may be required; even if approved by the Mexican government, sales of the 2009 H1N1 vaccine may be poor because there is currently an over supply of H1N1 vaccine; our vaccines have not been manufactured at commercial levels and unanticipated costs and delays during the scale-up process could occur; and the 2009 H1N1 vaccine must be manufactured quickly, or it may not be available for sale in Mexico until after the 2009/2010 flu season has ended even if approved. Further information on 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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