Emergent BioSolutions Signs Development and Manufacturing Agreement With Novavax for Experimental Vaccine Candidate for Coronavirus Disease

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GAITHERSBURG, Md., March 10, 2020 (GLOBE NEWSWIRE) -- Emergent BioSolutions Inc. (NYSE:EBS) announced today that it has entered into an agreement with Novavax, Inc. (NASDAQ:NVAX) whereby Emergent will collaborate with Novavax, utilizing its molecule-to-market contract development and manufacturing (CDMO) services to support bringing into the clinic Novavax's novel experimental vaccine candidate to protect against coronavirus disease (COVID-19). Under the terms of the agreement, Emergent will produce the COVID-19 experimental vaccine candidate, which is based on the proprietary recombinant protein nanoparticle technology platform of Novavax and utilizing their proprietary Matrix-M™ adjuvant to enhance immune responses. Emergent has initiated work for this program anticipating that the COVID-19 experimental vaccine candidate will be used in a Phase 1 clinical study within the next four months.

Robert G. Kramer Sr., president and chief executive officer at Emergent BioSolutions, stated, "We are pleased with our Novavax collaboration, which reflects Emergent's commitment to advancing potential solutions to combat coronavirus disease. As we provide our CDMO services, backed by our established track record as a trusted partner to governments, industry, and non-government organizations, we leverage our long history in vaccines and therapeutics development and manufacturing, as well as our broad capabilities focused on medical countermeasures for emerging infectious diseases. The increasing threat of COVID-19 requires a comprehensive response and we continue to evaluate various vaccine, therapeutic, and CDMO approaches to enable us to marshal resources to make a meaningful impact on this global public health emergency."

In support of the COVID-19 experimental vaccine candidate's progression into the clinic, Emergent has mobilized its integrated clinical and commercial development and manufacturing network to provide development services out of its Gaithersburg, Md location as well as manufacturing services out of its two Baltimore, Md facilities. Drug substance will be produced at the Baltimore/Bayview location, which is designated by the U.S. Department of Health and Human Services (HHS) as a Center for Innovation in Advanced Development and Manufacturing (CIADM), while drug product will be produced at the Baltimore/Camden location.

"Emergent is proud to demonstrate its ability to rapidly deploy capabilities, capacities, and expertise as part of our molecule-to-market CDMO offering to support the development and commercialization of essential medicines," said Syed T. Husain, senior vice president and CDMO business unit head at Emergent BioSolutions. "Always at the core of our response is our desire to fulfill our mission – to protect and enhance life."

About Emergent BioSolutions
As a global life sciences company whose mission is to protect and enhance life, we provide solutions that target public health threats. Through our specialty products and services as well as our social responsibility efforts, we aspire to build healthier, safer communities and deliver peace of mind to our patients and customers so they can focus on what's most important in their lives. For more information visit www.emergentbiosolutions.com. Find us on LinkedIn and follow us on Twitter @emergentbiosolu and Instagram @life_at_emergent.

Safe Harbor Statement
This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements, other than statements of historical fact, including statements regarding our ability to advance potential solutions to combat coronavirus disease and the anticipated production and use of the COVID-19 experimental vaccine candidate in a Phase 1 clinical study within the next four months, are forward-looking statements. These forward-looking statements are based on our current intentions, beliefs and expectations regarding future events. We cannot guarantee that any forward-looking statement will be accurate. Investors should realize that if underlying assumptions prove inaccurate or unknown risks or uncertainties materialize, actual results could differ materially from our expectations. Investors are, therefore, cautioned not to place undue reliance on any forward-looking statement. Any forward-looking statement speaks only as of the date of this press release, and, except as required by law, we do not undertake to update any forward-looking statement to reflect new information, events or circumstances.

There are a number of important factors that could cause the company's actual results to differ materially from those indicated by such forward-looking statements, including the success of the planned development program; the timing of and ability to obtain and maintain regulatory approvals for the product candidate; and our commercialization, marketing and manufacturing capabilities. The foregoing sets forth many, but not all, of the factors that could cause actual results to differ from our expectations in any forward-looking statement. Investors should consider this cautionary statement, as well as the risk factors identified in our periodic reports filed with the SEC, when evaluating our forward-looking statements.

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