



Emergent BioSolutions Signs Development and Manufacturing Agreement with Vaxart for their Experimental Oral Vaccine Candidate for Coronavirus Disease

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GAITHERSBURG, Md., March 18, 2020 (GLOBE NEWSWIRE) -- Emergent BioSolutions Inc. (NYSE:EBS) announced today that it has entered into an agreement with Vaxart, Inc. (Nasdaq: VXRT), a clinical-stage biotechnology company, whereby Emergent has agreed to utilize its molecule-to-market contract development and manufacturing (CDMO) services to develop and manufacture Vaxart's experimental oral vaccine candidate for coronavirus disease (COVID-19). Development services will begin immediately, and upon Vaxart's election, Emergent agrees to produce clinical material expected to enable Vaxart to initiate a Phase 1 clinical study anticipated early in the second half of 2020. Vaxart's oral recombinant vaccine candidate is based on its proprietary VAAST™ platform.

"Emergent is pleased to deploy our nimble CDMO expertise to support fellow innovators, like Vaxart, and advance an experimental COVID-19 vaccine candidate," said Syed T. Husain, senior vice president and CDMO business unit head at Emergent BioSolutions. "We look forward to applying our broad molecule-to-market services, including our ability to work with a multitude of delivery systems, execute under expedited timelines, and meet Vaxart's potential need for future scalability and large-scale capacity for commercial quantities."

Under the terms of the agreement, Emergent will provide development services out of its Gaithersburg, Md. location and manufacture drug substance at its Bayview facility in Baltimore, Md., designated a Center for Innovation in Advanced Development and Manufacturing (CIADM) by the U.S. Department of Health and Human Services. Emergent's Bayview CIADM is the same facility used to manufacture drug substance for the company's recently announced Novavax collaboration. The facility has the capacity to produce tens to hundreds of millions of doses of vaccine on an annual basis, based upon the platform technology being leveraged. Additionally, it has the unique capability of producing at clinical scale, to get vaccine candidates quickly into the clinic, and in parallel, scaling up to produce commercial volumes to meet customer demand.

"I'm pleased that we are joining forces with an experienced manufacturer such as Emergent to help advance our oral COVID-19 vaccine to the clinic," said Wouter Latour, MD, chief executive officer of Vaxart. "We believe an oral vaccine administered using a room temperature-stable tablet may offer enormous logistical advantages in the roll-out of a large vaccination campaign, and Emergent is a great partner to help in this endeavor."

About Emergent BioSolutions

Emergent BioSolutions is a global life sciences company whose mission is to protect and enhance life. Through our specialty products and contract development and manufacturing services, we are dedicated to providing solutions that address public health threats. Through social responsibility, we aim to build healthier and safer communities. We aspire to deliver peace of mind to our patients and customers so they can focus on what's most important in their lives. In working together, we envision protecting or enhancing 1 billion lives by 2030. 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 as well as the anticipated production level and use of the COVID-19 experimental vaccine candidate in a Phase 1 clinical study in the expected timeframe, 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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