Emergent BioSolutions Signs Agreement with Novavax to Manufacture NanoFlu™

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- CDMO agreement for NanoFlu to support pathway to licensure
- Expanded collaboration now includes NanoFlu and COVID-19 vaccine candidate

GAITHERSBURG, Md., March 31, 2020 (GLOBE NEWSWIRE) -- Emergent BioSolutions Inc. (NYSE:EBS) today announced an agreement with Novavax, Inc. (NASDAQ:NVAX) whereby Emergent will provide molecule-to-market contract development and manufacturing (CDMO) services to produce Novavax's NanoFlu™, its recombinant quadrivalent seasonal influenza vaccine candidate with its proprietary Matrix-M™ adjuvant. Novavax recently announced that NanoFlu met all primary objectives in its Phase 3 clinical trial evaluating immunogenicity and safety in adults aged 65 and older.

"Emergent is pleased to expand our collaboration with Novavax to include large-scale production of NanoFlu, their novel influenza vaccine," said Syed T. Husain, SVP and CDMO business unit head at Emergent BioSolutions. "Our flexible and integrated CDMO offerings allow us to work with expedited timelines, execute on simultaneous engagements, and serve varying needs and approaches of customers like Novavax. As a trusted partner, we are committed to supporting Novavax's goals to advance their influenza program while maintaining the option to allocate capacity for a potential scaled-up COVID-19 program."

Under the terms of the agreement, Emergent will provide drug substance manufacturing services, including technology transfer and process validation and performance qualification to pave the way for commercial manufacturing. This work will be conducted at Emergent's 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), and where the COVID-19 experimental vaccine candidate of Novavax is also being produced. The collaboration allows for flexibility to deploy capacity towards an expanded COVID-19 program.

"Our confidence in partnering with Emergent comes from their reputation for high quality production and ability to scale-up manufacturing," said Stanley C. Erck, president and chief executive officer of Novavax. "We believe Emergent's manufacturing capabilities will allow us to capitalize on NanoFlu as an innovative, improved alternative to traditional egg-based flu vaccines."

Emergent's Bayview facility has unique capabilities across four independent suites to produce at clinical scale to get candidates rapidly into the clinic, while at the same time scaling up to enable large-scale manufacturing to up to 4000L to prepare for production of commercial volumes to meet customer demand. Additionally, as a CIADM, it has the capacity to produce tens to hundreds of millions of doses of vaccine on an annual basis, based upon the platform technology being used.

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.

About NanoFlu™ and Matrix-M™
NanoFlu is a recombinant hemagglutinin (HA) protein nanoparticle influenza vaccine produced by Novavax in its SF9 insect cell baculovirus system. NanoFlu uses HA amino acid protein sequences that are the same as the recommended wild-type circulating virus HA sequences. The qNIV vaccine antigens were derived from A/Brisbane 02/2018 H1N1, A/Kansas 14/2017 H3N2, B/Maryland 15/2016 and B/Phuket 3073/2013. NanoFlu contains Novavax's patented saponin-based Matrix-M adjuvant, which has demonstrated a potent and well-tolerated effect by stimulating the entry of antigen-presenting cells into the injection site and enhancing antigen presentation in local lymph nodes.

About Novavax
Novavax, Inc. (Nasdaq: NVAX), is a late-stage biotechnology company that promotes improved health globally through the discovery, development, and commercialization of innovative vaccines to prevent serious infectious diseases. NanoFlu™, its quadrivalent influenza nanoparticle vaccine, met all primary objectives in its pivotal Phase 3 clinical trial. ResVax™, its RSV vaccine for infants via maternal immunization, is the only vaccine to demonstrate efficacy in a Phase 3 clinical trial. Novavax recently initiated development of a vaccine program against COVID-19. Novavax is a leading innovator of recombinant vaccines; its proprietary recombinant technology platform combines the power and speed of genetic engineering to efficiently produce a new class of highly immunogenic nanoparticles addressing urgent global health needs.

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 produce the influenza vaccine candidate at the prescribed scale and timeline and pave its potential pathway to licensure, as well as deploy capacity toward an expanded COVID-19 program, 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 programs; the timing of and ability to obtain and maintain regulatory approvals for the product candidates; 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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