

Valneva Appoints MVM Partner Thomas Casdagli to its Supervisory Board

Saint-Herblain (France), December 12, 2019 – Valneva SE (“Valneva” or “the Company”) today announced the appointment of MVM Partner Thomas Casdagli to its Supervisory Board. Mr. Casdagli is replacing Dr. Bali Muralidhar as MVM Partners LLP representative.

Based in the UK and the US, leading healthcare investor MVM Partners is one of Valneva’s largest shareholders. MVM acquired 7.5% of Valneva’s ordinary share capital in 2016 and has subsequently increased its stake to 8.7%.

Thomas Casdagli joined MVM Partners in 2002 and has 17 years experience in investing in innovative life science companies. Before joining MVM, he qualified as a chartered accountant with PricewaterhouseCoopers’ Private Equity and Venture Capital practice. Thomas Casdagli has an MBioch in Molecular and Cellular Biochemistry from Oxford University and is currently a member of the boards of eZono AG, Onbone Oy and Patient Connect Ltd.

Thomas Lingelbach, Chief Executive Officer of Valneva, commented, “We would like to thank Bali for his dedication during the past three years and wish him well in his future endeavors. We are delighted to welcome Thomas on our board and are very much looking forward to working with him.”

“With the continued strong performance of the company’s commercial vaccines and important data from the Lyme and chikungunya programs expected soon, it is a very exciting time to be joining the Valneva board and I look forward to working with the team”, **MVM Partner Thomas Casdagli** added.

About Valneva SE

Valneva is a biotech company developing and commercializing vaccines for infectious diseases with major unmet needs. Valneva’s portfolio includes two commercial vaccines for travelers: IXIARO®/JESPECT® indicated for the prevention of Japanese encephalitis and DUKORAL® indicated for the prevention of cholera and, in some countries, prevention of diarrhea caused by ETEC. The Company has various clinical-stage vaccines in development including unique vaccines against Lyme disease and chikungunya. Valneva has operations in Austria, Sweden, the United Kingdom, France, Canada and the US with approximately 490 employees. More information is available at www.valneva.com.

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Forward-Looking Statements

This press release contains certain forward-looking statements relating to the business of Valneva, including with respect to the progress, timing and completion of research, development and clinical trials for product candidates, the ability to manufacture, market, commercialize and achieve market acceptance for product candidates, the ability to protect intellectual property and operate the business without infringing on the intellectual property rights of others, estimates for future performance and estimates regarding anticipated operating losses, future revenues, capital requirements and needs for additional financing. In addition, even if the actual results or development of Valneva are consistent with the forward-looking statements contained in this press release, those results or developments of Valneva may not be indicative of their in the future. In some cases, you can identify forward-looking statements by words such as "could," "should," "may," "expects," "anticipates," "believes," "intends," "estimates," "aims," "targets," or similar words. These forward-looking statements are based largely on the current expectations of Valneva as of the date of this press release and are subject to a number of known and unknown risks and uncertainties and other factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievement expressed or implied by these forward-looking statements. In particular, the expectations of Valneva could be affected by, among other things, uncertainties involved in the development and manufacture of vaccines, unexpected clinical trial results, unexpected regulatory actions or delays, competition in general, currency fluctuations, the impact of the global and European credit crisis, and the ability to obtain or maintain patent or other proprietary intellectual property protection. In light of these risks and uncertainties, there can be no assurance that the forward-looking statements made during this presentation will in fact be realized. Valneva is providing the information in these materials as of this press release, and disclaim any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

