

## Valneva Announces Major COVID-19 Vaccine Partnership with U.K. Government

- **UK Government has secured supply of 60 million doses at a cost of €470 million with options over another 130 million doses between 2022 and 2025**
- **UK Government invests in Valneva's manufacturing facility in Livingston, Scotland, to support scale up, creating major UK vaccine facility**
- **Inactivated, adjuvanted, two-dose SARS-COV-2 vaccine candidate scheduled to enter first clinical studies in December 2020**
  - **Combines Valneva's proven approach with Dynavax CpG 1018 adjuvant**

**Saint-Herblain (France), September 14th, 2020** – Valneva SE, a specialty vaccine company focused on prevention against diseases with major unmet needs, today announced a vaccine partnership with the UK government for its inactivated COVID-19 vaccine, VLA2001.

Under the agreement, if vaccine development is successful, Valneva will provide the UK government with 60 million doses in the second half of 2021. UK Government then has options over 40 million doses in 2022 and a further 30 million to 90 million doses, in aggregate, across 2023 to 2025. Revenue from these options could amount to almost €900 million. Valneva's inactivated SARS-CoV-2 vaccine is expected to have a two dose regimen. UK government is also investing up-front in the scale up and development of the vaccine, with the investment being recouped against the vaccine supply under the partnership. The agreement follows the initial intent to participate in the UK Government's COVID-19 vaccine response announced in July.

**David Lawrence, Chief Financial Officer of Valneva**, said "Our proven track record and manufacturing capability in Scotland underpins this partnership. Through our recent discussions we've built a great working relationship with UK Government. I'd like to acknowledge the contributions of UK government task force and colleagues as well as other stakeholders including West Lothian, Scottish and UK politicians who are supporting the ongoing work. We see a fantastic spirit across all stakeholders to make this partnership succeed."

**Thomas Lingelbach, CEO of Valneva**, commented, "We made the early decision to choose a proven and well-established inactivated vaccine approach which is further validated by this partnership. We are honoured to have been chosen by the UK Government and are eager to partner with them to address this terrible ongoing pandemic. This is another transformational step for Valneva following the Lyme partnership we signed earlier this year and our chikungunya vaccine commencing Phase 3 clinical studies last week. "

**U.K. Business Secretary Alok Sharma**, said, "Having visited Valneva just last month, I have seen first-hand the incredible work they are doing to develop and manufacture a Covid-19 vaccine. This new agreement could help us vaccinate millions of people across the country, as well as help create a UK vaccine manufacturing facility to speed up access to a potential Covid-19 candidate and boost the country's resilience against future pandemics."

Valneva's vaccine candidate, VLA2001, is based on a proven approach and will leverage the company's existing manufacturing platform being used for its US FDA and EMA approved

Japanese Encephalitis (JE) vaccine. VLA2001 is expected to enter clinical studies at the end of 2020 and, if the clinical development is successful, a first regulatory approval may be granted in the second half of 2021.

Valneva had previously announced an agreement in principle with the UK government for the supply of vaccine doses<sup>1</sup> and a binding preliminary agreement to support expansion of its UK-based manufacturing facilities<sup>2</sup>.

### **About the Novel Coronavirus SARS-CoV-2 and COVID-19 Disease**

SARS-CoV-2 is a new coronavirus identified in late 2019 and belongs to a family of enveloped RNA viruses that include MERS and SARS, both of which caused serious human infections of respiratory system. The virus, which causes a disease named COVID-19, has never before been found in humans. Since this outbreak was first reported in late-2019, the virus has infected over 29 million people and has caused over 900,000 reported deaths globally (as of September 13, 2020). It has been declared a pandemic by the World Health Organization (WHO). Currently, there is no vaccine available for COVID-19.

### **About VLA 2001**

VLA2001 is a Vero-cell based, highly purified inactivated vaccine candidate against the SARS-COV-2 virus, leveraging the manufacturing technology for Valneva's Japanese Encephalitis Vaccine. The Company has designed a process that largely uses this platform in regard to upstream and downstream process steps as plug-and-play with moderate adjustments. The process includes inactivation with BPL to preserve the native structure of the S protein. The combination with CpG 1018 is expected to induce a strong immune response and has the potential to generate high titers of neutralizing antibodies.

VLA2001 is expected to conform with standard cold chain requirements (2 degrees to 8 degrees centigrade).

### **About Valneva SE**

Valneva is a specialty vaccine company focused on prevention against 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 vaccines in development including unique vaccines against Lyme disease, chikungunya and COVID-19. Valneva has operations in Austria, Sweden, the United Kingdom, France, Canada and the US with over 500 employees. For more information, visit [www.valneva.com](http://www.valneva.com) and follow the Company on [LinkedIn](#).

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<sup>1</sup> [Valneva Confirms Participation in UK Government COVID-19 Vaccine Response Program](#)

<sup>2</sup> [Valneva Reports H1 Results Marked by Major Corporate Achievements and Strong Cash Position](#)



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### **Valneva 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.

