

Valneva Announces the Publication of its 2019 Universal Registration Document

Saint-Herblain (France), March 31, 2020 – Valneva SE (“Valneva” or “the Company”) announced today the publication of its 2019 Universal Registration Document (“*Document d’enregistrement universel*”), filed with the French Financial Market Authority (“*Autorité des Marchés Financiers*”) under the filing number D.20-0217 on March 30, 2020.

Valneva’s 2019 Universal Registration Document includes the Company’s 2019 Annual Financial Report, and notably:

- the Parent Entity Financial Statements;
- the Consolidated Financial Statements (including the amount of fees paid to the Statutory Auditors);
- the Report by the Supervisory Board on the Corporate Governance.

In addition, the 2019 Universal Registration Document contains the Company’s 2019 Management Board Report, including a description of Valneva’s share buy-back program, the Group’s Corporate Social Responsibility Report (“*Déclaration de performance extra-financière*”) and the information related to the internal control procedures and risk management. It also provides updated outlook and principal risk factors based on currently known information regarding the COVID-19 pandemic (see press release dated March 24, 2020 and sections 1.4.4 and 1.5.1 of the URD), including possible effects on product sales, the start of Phase 3 study for the vaccine against chikungunya, and on the risk of having to ask credit providers for a temporary waiver of the minimum revenue covenant.

It is available on the Company’s corporate website (<https://valneva.com/investors/financial-reports/>) and on the AMF website (www.amf-france.org). A hard copy of the document may be obtained from the Company, free of charge, upon request at the following address: 6 rue Alain Bombard, 44800 Saint-Herblain, France.

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 and chikungunya. Valneva has operations in Austria, Sweden, the United Kingdom, France, Canada and the US with over 500 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.