

Valneva Submits Delisting Application to the Vienna Stock Exchange

- Annual general meeting on June 27, 2019 resolved on the delisting of Valneva's ordinary shares from the Vienna Stock Exchange
- Delisting shall be effective by the end of 2019
- Listing on Euronext Paris remains unchanged

Saint Herblain (France), July 2, 2019 – Valneva SE (“Valneva” or “the Company”), a biotech company developing and commercializing vaccines for infectious diseases with major unmet needs, announces today that it has submitted a request to revoke the admission of its shares to the Vienna Stock Exchange (VSE). This decision was made by the Company in order to focus on the best capital markets for life science companies and increase liquidity by centralizing trading on Euronext Paris.

The application was submitted to VSE after Valneva's annual general meeting, which resolved on the revocation of the admission of the Company's ordinary shares from the Official Market (*Amtlicher Handel*) of the VSE, according to §38 (6) of the Austrian Stock Exchange Act 2018.

The VSE will now have ten weeks to decide on the application and timeline of the delisting. A period of at least three months between the publication of VSE's decision and the effective date of the delisting is required, which potentially places the effective delisting date by the end of 2019.

Valneva's ordinary shares have been listed on the VSE since May 28, 2013 and admitted to trade on the Official Market (*Amtlicher Handel*) in the Prime Market (ISIN FR0004056851). They are further listed on Euronext Paris (compartment B) where they will continue to trade. Valneva's preferred shares (ISIN FR0011472943) are traded on the VSE's Third Market Segment (MTF) and on Euronext Paris.

The trading of the preferred shares in the Third Market (MTF) on the Vienna Stock Exchange shall terminate in parallel to the termination of trading of the ordinary shares on the Vienna Stock Exchange.

The ordinary shares and the preferred shares remain tradeable on the Euronext Paris, a regulated market within the meaning of §1 (2) of the Austrian Stock Exchange Act 2018.

For further information please visit www.valneva.com/en/vsedelisting or email the Investor Relations department in Vienna at investors@valneva.com.

ISIN

FR0004056851 (ordinary shares), FR0011472943 (preferred shares)



Stock exchanges

Official Market (Prime Market) Vienna Stock Exchange;
Compartment B Euronext Paris, France

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 vaccines in development including a unique vaccine against Lyme disease. Valneva has operations in Austria, Sweden, the United Kingdom, France, Canada and the US with approximately 480 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.