

VALNEVA SE Campus Bio-Ouest | 6, rue Alain Bombard 44800 Saint-Herblain, *France*

Valneva Announces Appointment of Juan Carlos Jaramillo as Chief Medical Officer

Saint-Herblain (France), August 6, 2020 – Valneva SE ("Valneva"), a specialty vaccine company focused on prevention of diseases with major unmet needs, today announced the appointment of Juan Carlos Jaramillo, MD as Chief Medical Officer and member of the Management Board starting 1st October 2020. Juan Carlos will succeed Wolfgang Bender, MD, PhD who will retire after a hand-over period, at the end of October 2020.

Dr. Juan Carlos Jaramillo has a broad international experience, strong expertise in Medical Affairs and Clinical Development that includes vaccines, as well as Global Market Access. Due to his diverse pharma exposure, he has an in-depth business understanding and a strong track-record of success across a wide range of settings, therapeutic areas and geographies. He has worked in various pharmaceutical/biotech organizations, including GlaxoSmithKline, Grünenthal and Daiichi Sankyo. Juan Carlos was born in Colombia, raised and educated in the US and holds a US citizenship.

Juan Carlos Jaramillo said, "I am delighted to be joining Valneva at an extremely exciting time. Valneva has a great and valuable portfolio of vaccines in development including chikungunya, Lyme and SARS-COV-2. I'm looking forward to be part of the Valneva team, working on these important programs and joining the Management Board."

Thomas Lingelbach, Chief Executive Officer of Valneva, said, "We are thrilled that Juan Carlos is joining Valneva. His expertise and multi-cultural leadership skills will be a great addition to the company. We sincerely thank Wolfgang for his outstanding leadership and his great contributions to the Company and its strategic development over the past four years. He has played a pivotal role in advancing the Company's lead vaccine R&D programs against Lyme disease and Chikungunya and in building an excellent team. Everyone at Valneva wishes him very well in his retirement."

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 SARS-COV-2. Valneva has operations in Austria, Sweden, the United Kingdom, France, Canada and the US with over 500 employees. For more information, visit the Company website at www.valneva.com and follow Valneva on LinkedIn.

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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 forwardlooking 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.