

## Valneva Provides Regulatory Update on its COVID-19 Vaccine Candidate

**Saint Herblain (France), March 11, 2022** – Valneva SE (Nasdaq: VALN; Euronext Paris: VLA), a specialty vaccine company, today provided an update on the regulatory review of its inactivated, COVID-19 vaccine candidate, VLA2001, by the Committee for Medicinal Products for Human Use (CHMP) of the European Medicines Agency (EMA).

As announced on February 25, 2022, Valneva received a list of questions as part of the CHMP's initial assessment to which it responded within two working days. Valneva has now received a small set of additional questions and is confident it will be able to respond to these in the coming days.

With this additional round of questions and a tentative timetable also received from the EMA, and subject to the CHMP's acceptance of Valneva's responses, Valneva now anticipates receiving a positive CHMP recommendation for conditional approval of VLA2001 for primary immunization in adults 18 to 55 years of age in April 2022. Following such conditional approval, the Company would expect to start delivering planned doses of VLA2001 to European countries in the second quarter of 2022.

Valneva signed an agreement with the European Commission (EC) in November 2021 to supply up to 60 million doses of VLA2001 over two years, including 24.3 million doses in 2022<sup>1</sup> and an option for delivery of the remaining doses in 2023. Valneva also signed an agreement with the Kingdom of Bahrain in December 2021 to supply 1 million doses of VLA2001<sup>2</sup>. Valneva has commenced manufacturing for the EC and Bahraini supply contracts and expects to deliver its first doses to Bahrain in March 2022.

### About VLA2001

VLA2001 is currently the only whole virus, inactivated, adjuvanted vaccine candidate in clinical trials against COVID-19 in Europe. It is intended for active immunization of at-risk populations to prevent carriage and symptomatic infection with COVID-19 during the pandemic and for routine vaccination including addressing new variants. VLA2001 is produced on Valneva's established Vero-cell platform, leveraging the manufacturing technology for Valneva's licensed Japanese encephalitis vaccine, IXIARO®. VLA2001 consists of inactivated whole virus particles of SARS-CoV-2 with high S-protein density, in combination with two adjuvants, alum and CpG 1018. This adjuvant combination has consistently induced higher antibody levels in preclinical experiments than alum-only formulations and shown a shift of the immune response towards Th1. CpG 1018 adjuvant, supplied by Dynavax Technologies Corporation (Nasdaq: DVAX), is a component of the US FDA- and EMA-approved HEPLISAV-B® vaccine. VLA2001's manufacturing process, which has already been upscaled to final industrial scale, includes chemical inactivation to preserve the native structure

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<sup>1</sup> [Valneva Signs Purchase Agreement with European Commission for its Inactivated COVID-19 Vaccine VLA2001](#)

<sup>2</sup> [Valneva Signs Advance Purchase Agreement with Bahrain for Inactivated COVID-19 Vaccine VLA2001 – Valneva](#)



of the S-protein. VLA2001 is expected to conform with standard cold chain requirements (2 to 8 degrees Celsius).

### **About Valneva SE**

Valneva is a specialty vaccine company focused on the development and commercialization of prophylactic vaccines for infectious diseases with significant unmet medical need. The Company takes a highly specialized and targeted approach to vaccine development and then applies its deep understanding of vaccine science to develop prophylactic vaccines addressing these diseases. Valneva has leveraged its expertise and capabilities both to successfully commercialize two vaccines and to rapidly advance a broad range of vaccine candidates into and through the clinic, including candidates against Lyme disease, the chikungunya virus and COVID-19.

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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, design, data read-outs, anticipated results and completion of clinical trials of VLA2001 and with respect to possible regulatory approval of VLA2001. 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 future results. 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 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, the ability to obtain or maintain patent or other proprietary intellectual property protection and the impact of the COVID-19 pandemic. 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 this press release as of the date hereof and disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

