

Bavarian Nordic Enters Agreement with AdaptVac to Advance COVID-19 Vaccine Program

Hørsholm, Denmark, May 06, 2020 – AdaptVac, a PREVENT-nCoV consortium member, today announced that it has entered into an exclusive head of terms agreement with Bavarian Nordic A/S (OMX: BAVA, OTC: BVNRY), to license AdaptVac’s proprietary capsid virus like particle (VLP) based SARS-CoV-2 subunit vaccine. The parties seek to enter into the final license agreement within the next two months.

AdaptVac is a member of the PREVENT-nCoV consortium that earlier this year received an EU Horizon grant to rapidly advance AdaptVac’s vaccine candidate against COVID-19 into the clinic. Importantly, the production of the vaccine technology can be readily scaled to commercial quantities and AdaptVac is working with AGC Biologics for the manufacture and scale-up of the vaccine. The current plan is to initiate a clinical study before the end of 2020.

Paul Chaplin, President & CEO of Bavarian Nordic said: “We have been interested in the capsid VLP technology for some time and are pleased to support and rapidly advance this highly promising vaccine candidate against SARS-COV-2. This technology should lead to a strong protective immune response, even in high risk populations to COVID-19 and together with its high scalability in production make this a winning combination in the fight against this pandemic. We are excited to join forces with Danish biotech companies AdaptVac and Expres2ion, as well as the University of Copenhagen and other members of the PREVENT-nCoV consortium in rapidly advancing this differentiated vaccine to the clinic and subsequently leading further development activities.”

“AdaptVac and the PREVENT-nCoV consortium are delighted to have Bavarian Nordic join our SARS-CoV-2 vaccine development efforts. Bavarian perfectly complements our pre-clinical and early stage clinical capabilities with their extensive late-clinical stage and market expertise. This partnership further validates our capsid VLP display platform as a break-through technology to combat infectious and chronic diseases.” said Wian de Jongh, AdaptVac’s CEO, “Critically, Bavarian’s support ensures the vaccine can reach vulnerable populations in the shortest possible timeline.”

Upon execution of a final license agreement, Bavarian Nordic will pay AdaptVac an initial upfront payment in addition to future development and sales milestones and royalties.

About Bavarian Nordic

Bavarian Nordic is a fully integrated biotechnology company focused on the development, manufacture and commercialization of life-saving vaccines. We are a global leader in smallpox vaccines and have been a long-term supplier to the U.S. Strategic National Stockpile of a non-replicating smallpox vaccine, which has been approved by the FDA, also for the protection against monkeypox. Our commercial product portfolio furthermore contains market-leading vaccines against rabies and tick-borne encephalitis. Using our live virus vaccine platform technology, MVA-BN®, we have created a diverse portfolio of proprietary and partnered product candidates designed to save and improve lives by unlocking the power of the immune system, including an investigational Ebola vaccine, licensed to Janssen. For more information visit www.bavarian-nordic.com.

About the COVID-19 Coronavirus outbreak

A novel Coronavirus (COVID-19) outbreak was reported in Wuhan, China in late December 2019 and declared a pandemic by WHO on March 11th, 2020. The COVID-19 Coronavirus is a part of the same family as SARS and MERS, and there have been more than 3.4 million confirmed cases and over 230 000 deaths reported as of May 5th, 2020. The latest situation updates are available on the WHO web page: <https://www.who.int/emergencies/diseases/novel-coronavirus-2019>.

About the PREVENT-nCoV consortium

The consortium is funded by an EU Horizon 2020 grant to develop a COVID-19 vaccine. The consortium members are world-leading experts in their respective fields, covering all relevant areas of viral research and vaccine development required for rapid clinical development of a COVID-19 vaccine. This includes pre-clinical and clinically validated experience from working with similar Coronaviruses such as MERS and SARS, ExpreS²ion's *Drosophila* S2 insect cell expression system, and AdaptVac's capsid virus-like particle (cVLP) technology. In addition to [ExpreS²ion](#) and [AdaptVac](#), the consortium members are Leiden University Medical Center ([LUMC](#)), Institute for Tropical Medicine ([ITM](#)) at University of Tübingen, The Department of Immunology and Microbiology ([ISIM](#)) at University of Copenhagen, and the Laboratory of Virology at [Wageningen University](#).

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About AdaptVac

AdaptVac is a joint venture between ExpreS²ion Biotechnologies and NextGen Vaccines, owned by the inventors of the novel proprietary and ground-breaking viral capsid-like virus particle (CLP) platform technology spun out from the University of Copenhagen. The Company aims to accelerate the development of highly efficient therapeutic and prophylactic vaccines within high value segments of oncology, infectious diseases and immunological disorders. Granting of the core patent in the U.S. has expanded AdaptVac's patent protection to include our entire pipeline of vaccines and immunotherapies in development. Please visit: www.AdaptVac.com

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