

## Bavarian Nordic and AdaptVac Sign Final License Agreement on COVID-19 Vaccine

Hørsholm, Denmark, July 22, 2020 – AdaptVac, a PREVENT-nCoV consortium member, hereby announces that AdaptVac has entered into a final license agreement with Bavarian Nordic, to license the proprietary capsid virus like particle (cVLP) based SARS-CoV-2 subunit vaccine. Under the terms of the agreement, Bavarian Nordic will make an upfront payment of 4 MEUR to AdaptVac, in addition to potential future development and sales milestones and single to double-digit percentage-tiered royalties. The total deal value, excluding royalties is up to 136 MEUR.

The parties signed a heads of agreement in May and have now concluded a license agreement which provides Bavarian Nordic the global commercialization rights to the COVID-19 vaccine. Under the terms of the agreement, Bavarian Nordic will make an upfront payment of 4 MEUR to AdaptVac, in addition to potential future development and sales milestones and tiered (single to double-digit percentage) royalties. The total deal value, excluding royalties is up to 136 MEUR.

Last month, encouraging preclinical data for the vaccine candidate were reported, demonstrating excellent COVID-19 immunization with very high level of SARS-CoV-2 virus neutralization in a mice model, compared to published preclinical data on other COVID-19 vaccines in development. Based on these data, the first in human study of the vaccine is planned to initiate in the fourth quarter of 2020 with data expected to become available in the first quarter of 2021. The Phase 1/2a study is supported by a Horizon 2020 EU grant awarded to the PREVENT-nCoV consortium, which, in addition to AdaptVac and ExpreS<sup>2</sup>ion, represents various European universities.

Bavarian Nordic will assume responsibility for the further clinical development, manufacturing and commercialization and have plans to gain regulatory approvals within the next 12-18 months. These plans are dependent on external funding, which the Company is in the process of seeking from various initiatives established to rapidly advance COVID-19 vaccines.

"We are very happy to sign the final license agreement with Bavarian Nordic. This represents a big milestone for AdaptVac and our break-through cVLP technology. Bavarian Nordic joining the project significantly strengthens the COVID-19 cVLP vaccine development effort, and ensures the vaccine can reach the public as fast as possible." said Wian de Jongh, AdaptVac's CEO

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### 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, ExpreS<sup>2</sup>ion's *Drosophila* S2 insect cell expression system, and AdaptVac's capsid virus-like particle (cVLP) technology. In addition to [ExpreS<sup>2</sup>ion](#) 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](#).

**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](http://www.AdaptVac.com)

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