Positive topline results reported for ABNCoV2 Phase II COVID-19 vaccine clinical trial

Hørsholm, Denmark, December 5, 2021 – AdaptVac, a PREVENT-nCoV consortium member, announces that the ABNCoV2 vaccine demonstrated a strong boosting effect in the clinical Phase II trial conducted by Bavarian Nordic. The existing levels of SARS-CoV-2 neutralizing antibodies increased by 2-40-fold, depending on the initial levels of antibodies, with no serious adverse events reported. Furthermore, this strong increase was observed to be similar for all variants tested (Wuhan, Alpha, Beta and Delta). The topline results confirm the vaccine's excellent profile as a non-adjuvanted universal COVID-19 booster vaccine.

The topline results reported today by Bavarian Nordic are based on the first of three groups in the trial, including 103 subjects (of 210 in total in the trial) 18 years and older (23% above 65 years) that had been previously vaccinated with mRNA (67%) or adenoviral (32%) COVID-19 vaccines. All subjects received a single booster dose with the ABNCoV2 vaccine. One week post vaccination, a 2-34-fold increase in the levels of neutralizing antibodies were observed against the original (Wuhan) variant and peaked at two weeks with a 2-40-fold increase depending on the initial antibody levels. However, all subjects, irrespective of whether they initially had very low, or high neutralizing titers were boosted to absolute antibody levels reported to be associated with a very high efficacy (>90%) against SARS-CoV2.

The same trend in terms of the fold-increases post boost with ABNCoV2 were also observed for all other SARS-CoV2 variants tested, namely Alpha, Beta and Delta.

ABNCoV2 was well tolerated with no serious adverse events reported. The most frequent observations were local injection site reactions that resolved shortly after vaccination.

"We are excited to have the ABNCoV2 vaccine demonstate positive top-line results in the Phase II clinical study. The excellent safety profile and strong viral neutralizion achieved here again underlines the potential of AdaptVac's Virus-Like Particle vaccine technology to contribute to ending the COVID-19 pandemic world-wide.", said Wian de Jongh, AdaptVac's CEO.

Results from the two other study groups in the Phase II trial are expected during the first quarter of 2022. In parallel, Bavarian Nordic is also preparing for a Phase III trial of ABNCoV2, expected to be initiated in the first half of 2022 pending final feedback from the regulatory authorities.

Additional information can be found in the press release published today by Bavarian Nordic, see link https://www.bavarian-nordic.com/investor/news/news.aspx?news=6440.

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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 (Grant agreement 101003608 https://cordis.europa.eu/project/id/101003608). Further the vaccine development at University of Copenhagen is supported by the Carlsberg Foundation, the Danish research councils and Gudbjørg og Ejnar Honorés Fond. 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^{2}ion's *Drosophila* S2 insect cell expression system, and AdaptVac's capsid virus-like

particle (cVLP) technology. In addition to ExpreS^{2}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, the Laboratory of Virology at Wageningen University, and Radboud University Medical Center. Through the Carlsberg foundation grant the Prevent-nCoV consortium works closely together with Department of Biomedicine at Aarhus 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 (cVLP) 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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