Oral RSV Vaccine - Preclinical Data Published in Vaccine

June 27, 2018

SOUTH SAN FRANCISCO, Calif.--(BUSINESS WIRE)--Jun. 27, 2018-- Vaxart, Inc. (Nasdaq:VXRT), a clinical-stage biotechnology company developing oral recombinant vaccines that are administered by tablet rather than by injection, today announced publication of the preclinical results of its oral F-protein based Respiratory Syncytial Virus (RSV-F) vaccine. The findings were published in the most recent online version of ***Vaccine*** (Joyce C. et al., "*Orally administered adenoviral-based vaccine induces respiratory mucosal memory and protection against RSV infection in cotton rats*").

As described in the article, the oral RSV-F vaccine candidate provided complete sterilizing protection against RSV infection in the cotton rat challenge model at the target dose. The vaccine induced significant and dose-dependent neutralizing antibody responses in serum, as well as multi-functional effector and memory B cell responses at the mucosal surface along the respiratory tract. Importantly, the Vaxart oral RSV-F vaccine did not cause any inflammatory pathology in the respiratory tract.

"Based on these results, we believe that our proprietary platform is uniquely suited as the optimal delivery system for an RSV vaccine," said Sean Tucker, Ph.D., founder and chief scientific officer of Vaxart. "We were particularly pleased with the strong mucosal immune responses that were generated in the respiratory tract. Those trended higher even than those observed after natural infection with RSV, establishing a first line of defense against RSV infection in the respiratory tract itself. These data add to the increasing body of evidence that suggests our vaccines may provide protection through both systemic and mucosal immunity, a phenomenon we have also observed in our H1 influenza human challenge study. RSV is an important public health issue, and we look forward to building on these results."

About Respiratory Syncytial Virus (RSV)

RSV is a major cause of acute upper (colds) and lower (pneumonia and bronchiolitis) respiratory tract infections in infants, young children, and adults. Each year in the United States, RSV accounts for an estimated 2.1 million medical visits in children under the age of five, with many of the children afflicted requiring hospitalization. The CDC estimates that each year in the United States, more than 177,000 older adults are hospitalized and 14,000 of them die due to RSV infection. At the present time there is no effective vaccine to prevent or recommended therapy to treat RSV infections.

About Vaxart

Vaxart is a clinical-stage biotechnology company focused on developing oral recombinant protein vaccines based on its proprietary oral vaccine platform. Vaxart's vaccines are designed to generate broad and durable immune responses that protect against a wide range of infectious diseases and may also be useful for the treatment of chronic viral infections and cancer. Vaxart's vaccines are administered using a convenient room temperature-stable tablet, rather than by injection. Vaxart believes that tablet vaccines are easier to distribute and administer than injectable vaccines, and have the potential to significantly increase vaccination rates. Vaxart's development programs include oral tablet vaccines that are designed to protect against norovirus, seasonal influenza and respiratory syncytial virus (RSV), as well as a therapeutic vaccine for human papillomavirus (HPV). For more information, please visit www.vaxart.com.

Note Regarding Forward-Looking Statements

This press release contains forward-looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical facts, included in this press release regarding our strategy, prospects, plans and objectives, results from preclinical and clinical trials, commercialization agreements and licenses, beliefs and expectations of management are forward-looking statements. These forward-looking statements may be accompanied by such words as "believe," "could," "potential", "will" and other words and terms of similar meaning. Examples of such statements include, but are not limited to, statements relating to the Vaxart's ability to develop and commercialize its product candidates and clinical results and trial data,. Vaxart may not actually achieve the plans, carry out the intentions or meet the expectations or projections disclosed in our forward-looking statements and you should not place undue reliance on these forward-looking statements. Actual results or events could differ materially from the plans, intentions, expectations and projections disclosed in the forward-looking statements. Various important factors could cause actual results or events to differ materially from the forward-looking statements that Vaxart makes, that Vaxart's product candidates may not be approved by the FDA or non-U.S. regulatory authorities; that, even if approved by the FDA or non-U.S. regulatory authorities, Vaxart's product candidates may not achieve broad market acceptance; and the risks described in the "Risk Factors" sections of Vaxart's Quarterly Report filed on Form 10-Q for the quarter ended March 31, 2018 and of Vaxart's other periodic reports filed with the SEC. Vaxart does not assume any obligation to update any forward-looking statements, except as required by law.

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