



Vaxart Enters into Research Collaboration with Janssen to Evaluate Oral Universal Influenza Vaccine

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Oral Universal Flu Vaccine Candidate to be Evaluated in Pre-Clinical Challenge Model

SOUTH SAN FRANCISCO, Calif.--(BUSINESS WIRE)--Jul. 9, 2019-- Vaxart, Inc., (Vaxart), a clinical stage biotechnology company developing oral recombinant vaccines that are administered by tablet rather than by injection, today announced that it has entered into a research collaboration agreement with Janssen Vaccines & Prevention B.V. (Janssen) to evaluate Vaxart's proprietary oral vaccine platform for the Janssen universal influenza vaccine program.

Under the agreement Vaxart will produce an oral vaccine containing certain proprietary antigens from Janssen, and test the product in a pre-clinical challenge model. Upon completion of the study Janssen will have an exclusive option to negotiate an exclusive worldwide license to the Vaxart technology encompassing the Janssen antigens.

"Development of a universal flu vaccine is a high priority public health objective and we are delighted to be working with Janssen in this important field," said Wouter Latour, M.D., chief executive officer of Vaxart. "As reported previously, Vaxart's oral H1 seasonal influenza vaccine appears to protect primarily through mucosal immunity, the first line of defense against respiratory infections like flu and a potential key feature of a universal flu vaccine. In addition, we have the benefit of a convenient room temperature-stable tablet which may improve vaccination rates."

About Influenza

The flu is a contagious respiratory illness caused by influenza viruses that infect the nose, throat and sometimes the lungs. It can cause mild to severe illness, and at times, can lead to death. The best way to prevent the flu is by getting a flu vaccine each year. While the impact of flu varies, it places a substantial burden on the health of people in the United States. The U.S. Centers for Disease Control and Prevention (CDC) estimates that influenza has resulted in between 9.2 million and 60.8 million illnesses, between 140,000 and 710,000 hospitalizations and between 12,000 and 56,000 deaths annually since 2010. For further information on influenza, its burden on human health and vaccine development, please visit the CDC website at www.cdc.gov/flu/.

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).

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's expectations with respect to the Janssen relationship; and Vaxart's expectations with respect to the important advantages it believes its oral vaccine platform can offer over injectable alternatives, particularly for mucosal pathogens such as norovirus, flu and RSV. 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; that Vaxart may experience manufacturing issues and delays; and other risks described in the "Risk Factors" sections of Vaxart's Quarterly and Annual 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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