



Vaxart Announces Initiation of Coronavirus Vaccine Program

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Oral Vaccines based on Proprietary VAAST™ Platform Offer Potential Key Advantages in Global Quest to Develop Coronavirus Vaccine

SOUTH SAN FRANCISCO, Calif., Jan. 31, 2020 (GLOBE NEWSWIRE) -- Vaxart, Inc. (NasdaqGS: VXRT), a clinical-stage biotechnology company developing oral recombinant vaccines administered by tablet rather than by injection, announced today that it has initiated a program to develop a coronavirus vaccine candidate based on its proprietary oral vaccine platform, VAAST.

"Vaxart's proprietary technology has been clinically proven in humans, and the ability to make an oral vaccine to meet this current public health threat is very important to all of us at Vaxart," said Sean Tucker, Ph.D., chief scientific officer of Vaxart. "The results of our recently published influenza challenge study demonstrated that our oral tablet vaccine primarily protects through mucosal immunity, a potential key factor when targeting mucosal pathogens such as this new coronavirus."

Under the program, Vaxart plans to generate vaccine candidates based on the published genome of the 2019 Novel Coronavirus (2019-nCoV) and evaluate them in preclinical models for their ability to generate both mucosal and systemic immune responses. Of particular interest will be the mucosal immune responses, as coronavirus is primarily an infection of the respiratory tract.

To date, Vaxart has conducted multiple clinical trials with vaccines based on its VAAST platform, demonstrating its oral tablet vaccines consistently generate robust mucosal responses in humans. In addition, Vaxart's vaccines have demonstrated efficacy in humans for H1 influenza, and in pre-clinical models for chikungunya, aerosolized Venezuelan Equine Encephalitis (VEE) and Respiratory Syncytial Virus (RSV).

"We believe our oral tablet vaccines provide substantial potential advantages, especially when targeting mucosal pathogens such as flu, norovirus, RSV and the recently emerged coronavirus," said Wouter Latour, MBA, MD. "In addition, the logistical advantages of an oral vaccine that is administered using a convenient room temperature-stable tablet could be of critical benefit when rolling out a major public health vaccination campaign."

About Coronavirus

The 2019 Novel Coronavirus (2019-nCoV) is a virus (more specifically, a coronavirus) identified as the cause of an outbreak of respiratory illness first detected in Wuhan, China. Early on, many of the patients in the outbreak in Wuhan, China reportedly had some link to a large seafood and animal market, suggesting animal-to-person spread. However, a growing number of patients reportedly have not had exposure to animal markets, indicating person-to-person spread is occurring. At this time, it's unclear how easily or sustainably this virus is spreading between people. The latest situation summary updates are available on CDC's web page 2019 Novel Coronavirus, Wuhan, China.

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 (including plans with respect to the proposed Coronavirus vaccine program); Vaxart's intention to continue its efforts to advance its oral tablet seasonal flu vaccine; 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, as well as coronaviruses such as SARS, MERS and the virus that recently emerged in China. 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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