Vaxart Appoints Dr. James F. Cummings as Chief Medical Officer

September 27, 2021

Dr. Cummings Brings Nearly Three Decades of Experience to New Role

SOUTH SAN FRANCISCO, Calif., Sept. 27, 2021 /PRNewswire/ -- Vaxart, Inc. (NASDAQ: VXRT), today announced the appointment of James F. Cummings, M.D., as the Company's Chief Medical Officer (CMO). Dr. Cummings is a Board-Certified Infectious Diseases Physician with extensive experience in vaccine, drug and diagnostics development. He joins Vaxart as the Company prepares to begin its Phase II clinical trials for COVID-19 with an oral tablet formulation.

"We are excited to have a professional of Dr. Cummings' caliber join Vaxart at this pivotal time to advance our COVID-19 and norovirus vaccine late-stage clinical programs and guide our growing portfolio of oral vaccine candidates," said Vaxart Chief Executive Officer, Andrei Floroiu. "As we develop innovative solutions to benefit global public health through oral tablet vaccines, his clinical trial experience, expertise in vaccine development, and robust industry network will help Vaxart achieve our strategic objectives."

"Vaxart's oral vaccine tablet could transform preventative medicine and allow us to protect more people," said Dr. Cummings. "Bringing Vaxart's potentially game-changing tablet vaccine to market will make it easier to vaccinate the global population as we continue our fight against COVID-19 and other potentially deadly diseases including norovirus and flu. I am grateful for the chance to be a part of this dynamic team and join their mission to improve human health through preventative medicines."

Dr. Cummings brings a 26-year career in the U.S. Army serving as Director of the Department of Defense's Global Emerging Infectious Surveillance and Response System (GEIS), with Biosurveillance Laboratories in 71 countries, Director of Translational Medicine & Regulated Activities for the Walter Reed Army Institute of Research (WRAIR), and Consultant to the Surgeon General for all medical research and development. Before joining Vaxart, Dr. Cummings served as President, Government and Public Health Solutions at Icon GPHS, the federal business unit of Icon PLC, a leading global Contract Research Organization (CRO), and Vice President of Clinical Development and Translational Medicine at Novavax. He joined Vaxart earlier this month.

About Vaxart

Vaxart is a clinical-stage biotechnology company developing a range of oral recombinant vaccines based on its proprietary delivery platform. Vaxart vaccines are designed to be administered using tablets that can be stored and shipped without refrigeration and eliminate the risk of needle-stick injury. Vaxart believes that its proprietary tablet vaccine delivery platform is suitable to deliver recombinant vaccines, positioning the company to develop oral versions of currently marketed vaccines and to design recombinant vaccines for new indications. Vaxart's development programs currently include tablet vaccines designed to protect against coronavirus, norovirus, seasonal influenza, and respiratory syncytial virus (RSV), as well as a therapeutic vaccine for human papillomavirus (HPV), Vaxart's first immune-oncology indication. Vaxart has filed broad domestic and international patent applications covering its proprietary technology and creations for oral vaccination using adenovirus and TLR3 agonists.

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 Vaxart's strategy, prospects, plans and objectives, results from pre-clinical and clinical trials, commercialization agreements and licenses, and beliefs and expectations of management are forward-looking statements. These forward-looking statements may be accompanied by such words as "should," "believe," "could," "potential," "will," "expected," "plan," and other words and terms of similar meaning. Examples of such statements include, but are not limited to, statements relating to the receipt by Vaxart's ability to develop and commercialize its product candidates, including its vaccine booster products; Vaxart's expectations regarding clinical results and trial data; and Vaxart's expectations with respect to the effectiveness of its product candidates. Vaxart may not actually achieve the plans, carry out the intentions, or meet the expectations or projections disclosed in the 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, including uncertainties inherent in research and development, including the ability to meet anticipated clinical endpoints, commencement, and/or completion dates for clinical trials, regulatory submission dates, regulatory approval dates, and/or launch dates, as well as the possibility of unfavorable new clinical data and further analyses of existing clinical data; the risk that clinical trial data are subject to differing interpretations and assessments by regulatory authorities; whether regulatory authorities will be satisfied with the design of and results from the clinical studies; decisions by regulatory authorities impacting labeling, manufacturing processes, and safety that could affect the availability or commercial potential of any product candidate, including the possibility 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 a Vaxart collaborator may not attain development and commercial milestones; that Vaxart or its partners may experience manufacturing issues and delays due to events within, or outside of, Vaxart's or its partners' control; difficulties in production, particularly in scaling up initial production, including difficulties

with production costs and yields, quality control, including stability of the product candidate and quality assurance testing, shortages of qualified personnel or key raw materials, and compliance with strictly enforced federal, state, and foreign regulations; that Vaxart may not be able to obtain, maintain, and enforce necessary patent and other intellectual property protection; that Vaxart's capital resources may be inadequate; Vaxart's ability to resolve pending legal matters; Vaxart's ability to obtain sufficient capital to fund its operations on terms acceptable to Vaxart, if at all; the impact of government healthcare proposals and policies; competitive factors; 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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