Vaxart's Founder and Chief Scientific Officer Provides Video Update to Stockholders

May 29, 2025

Dr. Sean Tucker, Founder and CSO of Vaxart, Urges Stockholders to Vote FOR Reverse Stock Split Proposal by 11:59 p.m. Eastern Time on June 1, 2025

Company Corrects Record on Common Misconceptions Regarding the Reverse Stock Split Proposal

SOUTH SAN FRANCISCO, Calif., May 29, 2025 (GLOBE NEWSWIRE) -- Vaxart, Inc. (Nasdaq: VXRT) (the "Company" OR "Vaxart") today announces a video update for stockholders by Dr. Sean Tucker. The video is available on Vaxart's investor relations website at investors.vaxart.com. In the video, Dr. Tucker urges stockholders to vote **FOR** Proposal No. 2, which grants the Board of Directors authority to implement a reverse split that would enable Vaxart regain compliance with Nasdaq's minimum bid price rule.

Additionally, to ensure stockholders have accurate information as they consider this important proposal, the Company addresses several misconceptions in the attached fact sheet:

A PDF accompanying this announcement is available at http://ml.globenewswire.com/Resource/Download/d6b3e0b1-6bf0-4a26-a846-0bc63d03b8dd

Vaxart encourages all stockholders of record on March 26, 2025 who have not yet voted to do so by 11:59 p.m. Eastern Time on June 1, 2025. The Company also reminds those who have previously voted against Proposal No. 2 that they can change their vote in favor of the proposal.

If you have any questions or need assistance with voting, please contact Vaxart's proxy solicitation firm:

Campaign Management, LLC
Toll-Free: 1-855-264-1527
Email: info@campaign-mgmt.com

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 pills that can be stored and shipped without refrigeration and eliminate the risk of needle-stick injury. Vaxart believes that its proprietary pill 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 pill vaccines designed to protect against coronavirus, norovirus and influenza, 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 within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), which are subject to the "safe harbor" created by those sections, concerning our business, operations, and financial performance and condition as well as our plans, objectives, and expectations for business operations, funding, financial performance and condition, and regaining compliance with the Nasdaq minimum bid price requirement. Any statements contained herein that are not of historical facts may be deemed to be forward-looking statements. You can identify these statements by words such as "anticipate," "assume," "believe," "could," "estimate," "expect," "intend," "may," "plan," "should," "will," "would," and other similar expressions that are predictions of or indicate future events and future trends. These forward-looking statements are based on current expectations, estimates, forecasts, and projections about our business and the industry in which we operate and management's beliefs and assumptions and are not guarantees of future performance or development and involve known and unknown risks, uncertainties, and other factors that are in some cases beyond our control. As a result, any or all of our forward-looking statements in this press release may turn out to be inaccurate. Factors that could materially affect our business operations and financial performance and condition include, but are not limited to, those risks and uncertainties described under "Item 1A - Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2024 and any risk factors disclosed in any subsequent Quarterly Reports on Form 10-Q. You are urged to consider these factors carefully in evaluating the forward-looking statements and are cautioned not to place undue reliance on the forward-looking statements. The forward-looking statements are based on information available to us as of the date of this press release. Unless required by law, we do not intend to publicly update or revise any forward-looking statements to reflect new information or future events or otherwise. You should, however, review the factors and risks we describe in the reports we will file from time to time with the SEC after the date of this press release.

Participants in the Solicitation
The Company and its directors, executive officers, and certain employees and other persons may be deemed to be participants in the solicitation of proxies from the Company's stockholders in connection with the business to be conducted at the annual meeting of stockholders. Investors and security holders may obtain more detailed information regarding the names, affiliations, and interests of the Company's directors and executive officers in the definitive proxy statement filed in connection with the annual meeting of stockholders as well as the Company's other filings with the U.S. Securities and Exchange Commission (the "SEC"), all of which may be obtained free of charge at the website maintained by the SEC at www.sec.gov.

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