Vaxart Announces Retirement of Chairman Michael J. Finney, Ph.D. from the Board of Directors

September 2, 2025

SOUTH SAN FRANCISCO, Calif., Sept. 02, 2025 (GLOBE NEWSWIRE) -- Vaxart, Inc. (OTCQX: VXRT) ("Vaxart" or the "Company"), a clinical-stage biotechnology company developing a range of oral recombinant pill vaccines based on its proprietary delivery platform, today announced that its Chairman, Michael J. Finney, Ph.D., has announced his retirement from the Company's Board of Directors and Science and Technology Committee after a distinguished tenure of service. His retirement will be effective September 30, 2025.

"It has been a profound privilege to serve as Vaxart's Chairman and be a part of this incredible Company's journey for so many years," said Mr. Finney. "I am immensely proud of what we have accomplished together, and I have the utmost confidence in the team's ability to continue their vital work in advancing its oral pill vaccine platform. I look forward to watching Vaxart's future successes."

Steven Lo, Chief Executive Officer of Vaxart, commented, "On behalf of the Board and the entire Vaxart team, I want to express our deepest gratitude to Mike for his leadership, wisdom, and steadfast dedication. His contributions have been invaluable to Vaxart's growth and mission. We wish him all the best."

The Board of Directors will meet this month to discuss Board leadership, Board composition and other governance issues, taking into account stockholder feedback, with the goal of continuing to advance the Company's scientific progress.

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 communication 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, and financial performance and condition. 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 communication 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 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 communication. 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 communication.

Contact

Vaxart Media and Investor Relations
Matt Steinberg
FINN Partners
IR@vaxart.com
(646) 871-8481

This press release was published by a CLEAR® Verified individual.

Source: Vaxart, Inc.