
Novavax to Develop COVID-19 Vaccine with Initial \$4M Budget from CEPI

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The Coalition for Epidemic Preparedness Innovations (CEPI), a foundation that finances independent research projects for developing vaccines against emerging infectious diseases, awarded \$4 million to Novavax, Inc. – a USA-based clinical-stage vaccine company that develops novel products for preventing a broad spectrum of infectious diseases – to accelerate the development of a COVID-19 vaccine based on its proprietary recombinant protein nanoparticle technology platform to be soon delivered to the Phase 1 clinical trial.

[Novavax, Inc.](#), a late-stage biotechnology company developing next-generation vaccines for serious infectious diseases, today announced that the Coalition for Epidemic Preparedness Innovations ([CEPI](#)) awarded an initial funding of \$4 million to support Novavax' efforts to develop a COVID-19 vaccine. CEPI and Novavax are having ongoing discussions on additional funding from CEPI to address Novavax' costs through Phase 1.

"This first stage of funding from CEPI is critical to enable ongoing development of our COVID-19 vaccine candidates," said Stanley C. Erck, President and Chief Executive Officer of Novavax. "We commend CEPI for its role as a vital partner to bridge the funding gap for innovative biotech companies like Novavax, which have robust vaccine technology platforms. Novavax is working tirelessly to create a vaccine against this growing epidemic."

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Novavax has produced and is currently assessing multiple recombinant nanoparticle vaccine candidates in animal models prior to advancing to clinical trials. Initiation of Phase1 clinical testing is expected in late spring of 2020. Novavax' COVID-19 vaccine candidates were created with its proprietary recombinant protein nanoparticle technology platform to

generate antigens derived from the coronavirus spike (S) protein. Novavax also expects to utilize its proprietary Matrix-M™ adjuvant with its COVID-19 vaccine candidates to enhance immune responses.

“The current crisis shows that we cannot prevent all infectious diseases from emerging. But we can and must double down on developing vaccines,” said Richard Hatchett, Chief Executive Officer of CEPI. “CEPI has moved quickly and urgently to coordinate with global health authorities and vaccine-development partners. CEPI is pleased to be partnering with Novavax to rapidly develop a potential vaccine candidate against the global threat posed by COVID-19.”

Novavax recently entered into an agreement with Emergent BioSolutions, Inc. (Emergent) to provide contract development and manufacturing services, supplying Novavax with vaccine product for preclinical testing and for use in its Phase 1 clinical trial. In addition, this arrangement offers the potential to leverage Emergent’s rapid deployment capabilities and expertise that provide Novavax scalability and capacity to produce vaccine product for future stockpiling. Emergent will utilize its two Baltimore, MD facilities to manufacture drug substance at its Bayview facility, designated by the U.S. Health and Human Services ([HHS](#)) as a Center for Innovation in Advanced Development and Manufacturing ([CIADM](#)), and drug product at its Camden facility.

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