We are a late-stage biotechnology company developing innovative vaccines to prevent serious infectious diseases based on two proprietary technologies:

1. **Recombinant antigen manufacturing platform** combines the power and speed of genetic engineering to efficiently produce a new class of highly immunogenic nanoparticles addressing urgent global health needs.

2. **Matrix-M™** is a potent and well-tolerated saponin-based adjuvant that broadens immune responses and offers potential dose-sparing.

*Three* lead product candidates:

1) **NVX-CoV2373** - vaccine candidate engineered from the genetic sequence of SARS-CoV-2, the virus that causes COVID-19 disease; Phase 1 preliminary immunogenicity and safety results expected in July 2020.

2) **NanoFlu™** - quadrivalent influenza nanoparticle vaccine, met primary and secondary endpoints in its pivotal Phase 3 clinical trial.

3) **ResVax™** - RSV vaccine for infants via maternal immunization; only vaccine to demonstrate efficacy in a Phase 3 clinical trial.
### Advancing the next generation of revolutionary vaccines

<table>
<thead>
<tr>
<th>PROGRAM DESCRIPTION</th>
<th>PRECLINICAL</th>
<th>CLINICAL</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>PHASE 1</td>
</tr>
<tr>
<td><strong>Matrix-M</strong></td>
<td><strong>NVX-CoV2373 – Coronavirus vaccine candidate</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Matrix-M</strong></td>
<td><strong>NanoFlu – Nanoparticle Seasonal Influenza Vaccine - Older Adults (65+ yrs)</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>ResVax - RSV F Vaccine - Infants via Maternal Immunization</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Matrix-M</strong></td>
<td><strong>RSV F Vaccine - Older Adults (60+ yrs)</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>RSV F Vaccine - Pediatrics (6 mos – 5 yrs)</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Matrix-M</strong></td>
<td><strong>Combination Influenza/RSV F Vaccine - Older Adults (60+ yrs)</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Matrix-M</strong></td>
<td><strong>Ebola GP Vaccine</strong></td>
<td></td>
</tr>
</tbody>
</table>

*Supported by the $39.1 million grant from the Bill and Melinda Gates Foundation.*

*Completed Phase 3 - March 2020. Successfully achieved all primary endpoints (based on immune correlates) and achieved statistical significance in key secondary endpoints.*
NVX-CoV2373: A full-length, prefusion stabilized SARS-CoV-2 spike (S) glycoprotein

- Full-length spike protein stabilized with two mutations

- Trimers are formulated into a stable detergent/protein nanoparticle

- Adjuvanted with Matrix M, two fractions of *Quillaja saponaria* saponins in lipid nanoparticle

Tian et al., bioRxiv, July 2020
NVX-CoV2373 binds with high affinity to hACE2 receptor

Binding is an indication of the correct prefusion structure, predicts induction of functional antibodies that will block infection

hACE2 binding NVX-CoV2373 Octet (BLI)  hACE2 binding NVX-CoV2373 (ELISA)

Tian et al., bioRxiv, July 2020
NVX-CoV2373 appears stable under various environmental conditions

Tian et al., bioRxiv, July 2020
NVX-CoV2373 vaccine
NHP immunogenicity and protection SARS-CoV-2
Baboons: NVX-CoV2373 vaccine Anti-S IgG ELISA and neutralizing antibody responses

**Matt Frieman, UMD School of Medicine BSL3 SARS-CoV-2 virus infection Vero E6 cell 100% CPE

Tian et al., bioRxiv, July 2020

---

**Anti-CoV2373 IgG**

<table>
<thead>
<tr>
<th>Day 0</th>
<th>Day 21</th>
<th>Day 25</th>
<th>Day 30</th>
<th>Day 35</th>
</tr>
</thead>
</table>
| ![Graph](image1.png)

**100% Neutralization**

<table>
<thead>
<tr>
<th>Day 0</th>
<th>Day 21</th>
<th>Day 25</th>
<th>Day 30</th>
<th>Day 35</th>
</tr>
</thead>
</table>
| ![Graph](image2.png)

**IgG: Neut Correlation**

<table>
<thead>
<tr>
<th>Reciprocal Serum EC50 Titer (log 10)</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
<th>6</th>
</tr>
</thead>
<tbody>
<tr>
<td>100% Neutralization Titer (log10)</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
<td>6</td>
</tr>
</tbody>
</table>
Cynomolgus macaques: NVX-CoV2373 vaccine induced anti-S and neutralizing antibodies
Cynomolgus macaques: NVX-CoV2373 vaccine BAL protection SARS-CoV-3 RNA and Subgenomic RNA (sgRNA)
Cynomolgus macaques: NVX-CoV2373 vaccine nasal protection SARS-CoV-3 RNA and Subgenomic RNA (sgRNA)

Nasal Swab Viral RNA copies/mL

Nasal Swab sgRNA copies/mL

CoV-2373 Placebo Matrix-M - 5 µg 25 µg 50 µg 25 µg 50 µg 25 µg 50 µg

CoV-2373 Placebo Matrix-M - 5 µg 25 µg 50 µg 25 µg 50 µg 25 µg 50 µg
Matrix-M adjuvant increases the absolute numbers of Spike antigen specific T cells and proportion of multifunctional T Cells

Tian et al., bioRxiv, July 2020
NVX-CoV2373
Clinical development overview
NVX-CoV2373 Phase 1 clinical trial

N=131, Adults 18-59 y/o in Australia

<table>
<thead>
<tr>
<th></th>
<th>N=131</th>
<th>Day 0</th>
<th>Day 21</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Antigen</td>
<td>Matrix-M</td>
</tr>
<tr>
<td>A</td>
<td>25</td>
<td>Placebo</td>
<td></td>
</tr>
<tr>
<td>B</td>
<td>25</td>
<td>25 µg</td>
<td></td>
</tr>
<tr>
<td>C</td>
<td>25 (+3)</td>
<td>5 µg + 50 µg</td>
<td></td>
</tr>
<tr>
<td>D</td>
<td>25 (+3)</td>
<td>25 µg + 50 µg</td>
<td></td>
</tr>
<tr>
<td>E</td>
<td>25</td>
<td>25 µg + 50 µg</td>
<td></td>
</tr>
</tbody>
</table>

Development goal:
- FTiH safety
- Dose-selection and demonstration of adjuvant utility
- Data end of July
Novavax is a late-stage biotechnology company focused on viral respiratory diseases.

NVX-CoV2373 is a full-length recombinant prefusion Spike protein nanoparticle adjuvanted with Matrix M.

Preclinical studies demonstrate that the vaccine is highly immunogenic, induces high levels of neutralizing antibodies, CD4+ and CD8+ T-cells and is protective.

Vaccine regimen is dose sparing and enhances the ability to scale up.

NVX-CoV2373 funding:
- Operation Warp Speed (OWS) is funding up to $1.6 billion
- Department of Defense (DoD) up to $70 million
- Coalition for Epidemic Preparedness Innovations (CEPI) up to $388 million

Phase 1 Data End of July

Accelerating NVX-CoV2373 to address worldwide COVID pandemic