Novavax Announces Ebola Vaccine Development Program at the 8th Vaccine and ISV Conference in Philadelphia

- **First Ebola Vaccine Candidate based on the 2014 Guinea Ebola Strain Genetic Sequence**
- **Robust immune responses demonstrated in preclinical studies; exceptional responses when used with Novavax' Matrix-M™ adjuvant**
- **Non-human primate study initiated**
- **GMP manufacture initiated; Scaled-up manufacturing to begin 1st quarter 2015**
- **Phase 1 clinical trial anticipated to start in December 2014**

Gaithersburg, MD (October 27, 2014) – Novavax, Inc. (NASDAQ: NVAX) today announced that Gale Smith, Ph.D., Vice President of Vaccine Development at Novavax, presented at the 8th Vaccine and ISV Conference in Philadelphia on Sunday, October 26. Dr. Smith's presentation was titled: *2014 Guinea Ebola Virus Recombinant Glycoprotein (GP) Nanoparticle Vaccine was Highly Immunogenic and Cross-Neutralized 1976 Virus GP Pseudovirus.*

Dr. Smith reported on Novavax' Ebola GP recombinant nanoparticle vaccine candidate (EBOV GP Vaccine), which is based on the 2014 Guinea Ebola strain that is responsible for the current Ebola disease epidemic in West Africa. In preclinical models, the EBOV GP Vaccine induced antibody titers against the homologous 2014 Guinea Ebola GP in the range of 10^3 to 10^4 (ELISA EC 90). Aluminum phosphate as an adjuvant resulted in a modest adjuvant effect; however, the Company's proprietary adjuvant Matrix-M™ enhanced anti-Ebola GP responses by 10 to 100 fold, inducing Ebola GP antibody titers of 10^5 to 10^6 (ELISA EC90). Importantly, EBOV GP vaccine plus Matrix-M induced serum cross-neutralization to the older Ebola 1976 (Mayinga) GP-VSV pseudotype. The EBOV GP Vaccine, adjuvanted with Novavax' Matrix-M adjuvant, induced anti-GP ELISA and neutralizing antibody levels well within ranges reported to protect against Ebola viruses in rodent and non-human primate models.

"We are developing our recombinant Ebola GP vaccine using the same platform we used to develop vaccine candidates against several pathogens including respiratory syncytial virus (RSV), seasonal and pandemic influenza, and Middle Eastern Respiratory Syndrome (MERS)," said Stanley C. Erck, President and CEO. "Our proprietary platform allows us to quickly develop, and manufacture an Ebola vaccine candidate at large scale, which we believe can provide a necessary tool to fight this global health crisis."

Novavax has recently initiated a non-human primate study and expects to initiate a Phase 1 clinical trial in December 2014 to evaluate the safety and immunogenicity of the EBOV GP Vaccine in ascending doses, with and without the Matrix-M adjuvant, in approximately 150 subjects. Plans to demonstrate the safety and efficacy in a large-scale global clinical trial will be developed based on data from the Phase 1 trial and in collaboration with global regulatory authorities and world health agencies.

"We used the recently published Guinea 2014 Ebola strain genetic sequence[1] to create a highly purified, correctly folded, Ebola GP Vaccine in only a few weeks," said Gregory Glenn, M.D., SVP, Research and Development at Novavax. "The data presented today provides scientific validation that our technology platform can respond to emerging viral threats in an extremely efficient and effective manner. We look forward to the results of our non-human primate study and the initiation of a Phase 1 clinical trial in the near future."

The Novavax EBOV GP Vaccine may also address other key requirements for a successful vaccine against this viral threat: (1) like Novavax' other recombinant vaccines, it appears to not require frozen storage allowing for easier transport and more efficient global distribution; (2) manufacturing could be rapidly scaled to millions of doses a month, based on the Company's experience in scale-up and manufacturing with its other nanoparticle vaccine candidates, and; (3) the preclinical data suggest that the Matrix-M adjuvant enhances immunogenicity with lower doses of antigen, which would further leverage the company's ability to manufacture and supply significant doses.

About Novavax

Novavax, Inc. (Nasdaq: NVAX) is a clinical-stage biopharmaceutical company creating novel vaccines and vaccine adjuvants to address a broad range of infectious diseases worldwide. Using innovative proprietary recombinant protein nanoparticle vaccine technology, the company produces vaccine candidates to efficiently and effectively respond to both known and newly emergent diseases. Novavax has vaccine candidates in late stage clinical trials for respiratory syncytial virus, and for seasonal and pandemic influenza. Additional information about Novavax is available on the company's website, novavax.com.

Corporate B-roll footage available to media upon request.

Forward-Looking Statements

Statements herein relating to the future of Novavax and the ongoing development of its vaccine and adjuvant products are forward-looking statements. Novavax cautions that these forward looking statements are subject to numerous risks and uncertainties, which could cause actual results to differ materially from those expressed or implied by such statements. These risks and uncertainties include those identified under the heading "Risk Factors" in the Novavax Annual Report on Form 10-K for the year ended December 31, 2013, and filed with the Securities and Exchange Commission (SEC). Investors are cautioned not to place considerable reliance on the forward-looking statements contained in this press release. You are encouraged to read company filings with the SEC, available at sec.gov, for a discussion of these and other risks and uncertainties. The forward-looking statements in this press release speak only as of the date of this document, and the company undertakes no obligation to update or revise any of the statements. The company's business is subject to substantial risks and uncertainties, including those referenced above. Investors, potential investors, and others should give careful consideration to these risks and uncertainties.

[1] Gire, S., et al., *Science*, 345, 6202 (1369-72) 2014

###

Contact: Barclay A. Phillips
SVP, Chief Financial Officer and Treasurer
Novavax, Inc.
240-268-2000

David Schull or Andrea Flynn, Ph.D.
Russo Partners, LLC
212-845-4271
David.schull@russopartnersllc.com
Andrea.flynn@russopartnersllc.com