Vaxart to Present at the 29th European Congress of Clinical Microbiology & Infectious Diseases

April 12, 2019

100% Survival Against Lethal H5N1 Avian Flu Challenge in Ferret Study

SOUTH SAN FRANCISCO, Calif.--(BUSINESS WIRE)--Apr. 12, 2019-- Vaxart, Inc. (NASDAQ: VXRT), a clinical stage biotechnology company developing oral recombinant vaccines that are administered by tablet rather than by injection, today announced that Roberto Mateo, Ph.D., lead scientist at Vaxart, will present preclinical data in a poster presentation at the 29thEuropean Congress of Clinical Microbiology and Infectious Diseases showing that Vaxart's oral quadrivalent influenza vaccine conferred 100% protection against a lethal H5N1 avian influenza challenge in ferrets.

Details of the presentation are as follows:

Poster Title:*Oral adenovirus-based quadrivalent influenza vaccine protects ferrets from lethal challenge with a pandemic H5N1 influenza virus (Vietnam H5N1)*
Poster Number: P0386
Date & Time: Saturday, April 13, 2019 at 3:30 – 4:30 PM GMT
Authors: Roberto Mateo, et al.
Session: Vaccination: from bench to practice

The Vaxart oral quadrivalent influenza vaccine was compared head-to-head with placebo and quadrivalent injectable Fluzone® in ferrets that received a lethal challenge of H5N1 avian influenza 28 days post immunization. The Vaxart quadrivalent vaccine was matched with the quadrivalent Fluzone, covering the same four influenza strains. Neither the Vaxart quadrivalent vaccine nor the quadrivalent Fluzone covered H5N1 strains. Both vaccines were administered at an equivalent dose and animals were followed for 15 days after challenge. Ferrets in the placebo group had a 25% survival rate while 62% of the animals in the Fluzone group survived. In contrast, 100% of the animals receiving the oral Vaxart vaccine survived.

"This is another clear demonstration of the ability of our oral influenza vaccine to provide protection against divergent influenza strains such as H5N1 avian flu," said Wouter Latour, M.D., chief executive officer of Vaxart. "This result complements the data from our recent human challenge study, and solidifies the body of evidence demonstrating that our oral vaccines have the potential to provide improved protection against influenza compared to injectable inactivated vaccines."

The Phase 2 study was completed with support from Biomedical Advanced Research and Development Authority (BARDA). Vaxart received a $13.9 million contract from BARDA in September 2015 to support the advanced development of more effective influenza vaccines to ultimately improve seasonal and pandemic influenza preparedness. The contract was increased to $15.7 million in 2017.

The project has been funded in whole or in part with federal funds from the Department of Health and Human Services' Office of the Assistant Secretary for Preparedness and Response; Biomedical Advanced Research and Development Authority under Contract No. HHSO100201500034C.

About Vaxart

Vaxart is a clinical-stage biotechnology company focused on developing oral recombinant protein vaccines based on its proprietary oral vaccine platform. Vaxart's vaccines are designed to generate broad and durable immune responses that protect against a wide range of infectious diseases and may also be useful for the treatment of chronic viral infections and cancer. Vaxart's vaccines are administered using a convenient room temperature-stable tablet, rather than by injection. Vaxart believes that tableted vaccines are easier to distribute and administer than injectable vaccines and have the potential to significantly increase vaccination rates. Vaxart's development programs include oral tablet vaccines that are designed to protect against norovirus, seasonal influenza and respiratory syncytial virus (RSV), as well as a therapeutic vaccine for human papillomavirus (HPV).

Note Regarding Forward-Looking Statements

This press release contains forward-looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical facts, included in this press release regarding our strategy, prospects, plans and objectives, results from preclinical and clinical trials, commercialization agreements and licenses, beliefs and expectations of management are forward-looking statements. These forward-looking statements may be accompanied by such words as "believe," "could," "potential," "will" and other words and terms of similar meaning. Examples of such statements include, but are not limited to, statements relating to the Vaxart's ability to develop and commercialize its product candidates and clinical results and trial data; and Vaxart's expectations with respect to the advantages it believes its oral vaccine platform can offer over injectable alternatives, particularly for mucosal pathogens such as norovirus, flu and RSV. Vaxart may not actually achieve the plans, carry out the intentions or meet the expectations or projections disclosed in our forward-looking statements and you should not place undue reliance on these forward-looking statements. Actual results or events could differ materially from the plans, intentions, expectations and projections disclosed in the forward-looking statements. Various factors could cause actual results or events to differ materially from these forward-looking statements, including Vaxart's ability to raise sufficient capital to fund the continued development of its product candidates and complete its planned studies and trials, that Vaxart's product candidates may not be approved by the FDA or non-U.S. regulatory authorities; that, even if approved by the FDA or non-U.S. regulatory authorities, Vaxart's product candidates may not achieve broad market acceptance; that Vaxart may experience manufacturing issues and delays; and other risks described in the "Risk Factors" sections of Vaxart's Quarterly and Annual Reports filed with the SEC. Vaxart does not assume any obligation to update any forward-looking statements, except as required by law.

View source version on businesswire.com: https://www.businesswire.com/news/home/20190412005047/en/

Source: Vaxart, Inc.

Carl Mauch
Stern Investor Relations
212-362-1200
vaxart@sternir.com