



From cells to therapeutics **Vivalis**

NOVAVAX AND VIVALIS SIGN A RESEARCH LICENSE AGREEMENT TO USE THE EB66[®] CELL LINE FOR THE PRODUCTION OF VIRUS LIKE PARTICLE BASED VACCINES.

Rockville (US) & Nantes (France)– February 3rd, 2009 – NOVAVAX (NASDAQ: NVAX) and VIVALIS (NYSE Euronext: VLS ISIN: FR0004056851) announced today the completion of a research license to use the Vivalis proprietary EB66[®] cell line, for the production of Novavax VLP based vaccines. Through this collaboration, Novavax intends to test the EB66[®] cell line for the production of VLP vaccines against several new potential viruses.

The EB66[®] cell line, derived from duck embryonic stem cells, presents unique industrial and regulatory characteristics: (i) EB66[®] cells display long term genetic stability and immortality; (ii) they grow in suspension up to high cell densities in serum free medium; (iii) they can be scaled up for growth in large bioreactors for industrial productions; (iv) a biological master file (BMF) describing the history and sanitary status of the cell line is filed with the US Food and Drug Administration (FDA).

"Novavax is delighted to have the opportunity to evaluate the EB66[®] cell line for its potential use with our new VLP targets" stated Rahul Singhvi, Chief Executive Officer of Novavax. "This collaboration is consistent with our manufacturing strategy to use scalable cell culture solutions for production of recombinant VLP vaccines and increases our flexibility to design, develop and manufacture such vaccines to address significant unmet medical needs."

"Vivalis is very pleased to enter into this research license agreement with Novavax, one of the leading companies in the development of VLP based vaccines. Following the demonstration that the EB66[®] cell line is a promising substrate for the production of numerous viral vaccines such as flu or MVA based vaccines but also for the production of enhanced ADCC monoclonal antibody, we are delighted to start this program with Novavax to evaluate the use of our proprietary cell line in production of a new class of promising vaccine products, virus-like particle based vaccines. This collaboration with Novavax is a real opportunity as our partner has acquired one for the most important know-how in this field" said Franck Grimaud, VIVALIS, Chief Executive Officer.

About the EB66[®] cell line: a new platform for the production of biological products.

EB66[®] cell line is currently used or tested by a large majority of the world players in vaccines, notably, Sanofi Pasteur, GSK, Bavarian Nordic, CSL, Kaketsuken, Schering Plough (Nobilon), Geovax, Merial, Intervet-Schering Plough or Virbac and has already been licensed to 4 companies for the production of proteins including Sanofi-Aventis, CSL limited and Innate Pharma. With a portfolio of 23 licenses (10 research licenses and 13 commercial licenses), the EB66[®] cell line is becoming a new standard cell substrate for biologics production.

About Vivalis (www.vivalis.com)

VIVALIS (NYSE- Euronext: VLS) is a biopharmaceutical company that provides innovative cell-based solutions to the pharmaceutical industry for the manufacture of vaccines and proteins, and develops drugs for the prevention and treatment of viral diseases. VIVALIS expertise and intellectual property are exploited in three main areas:

1. The development and manufacturing of vaccines. VIVALIS offers research and commercial licenses for its EB66[®] cell line, derived from duck embryonic stem cells, to pharmaceutical and biotechnology companies for the production of viral vaccines. Vivalis receives up front, milestones, and royalties on its licensee's net sales.
2. The development of production systems for recombinant proteins and monoclonal antibodies. VIVALIS licenses its EB66[®] cell line for the production of recombinant proteins to biotechnology and pharmaceutical companies. Vivalis receives up front, milestones, and royalties on its licensees' net sales.
3. The construction of a portfolio of proprietary products in the area of vaccines and anti-viral molecules (hepatitis C).

Based in Nantes (France), VIVALIS was founded in 1999 by the Grimaud group (1,450 employees), the second largest group worldwide in animal genetic selection. VIVALIS has established more than 25 partnerships with world leaders in this sector. VIVALIS is a member of the French ATLANTIC BIOTHERAPIES bio-cluster.

Learn more about Vivalis at www.vivalis.com

Practical Information about Vivalis shares:

Compartment C d'Euronext Paris
ISIN Code : FR0004056851
Reuters : VLS.PA – Bloomberg : VLS FP

About NOVAVAX (www.novavax.com)

Novavax, Inc. is a clinical stage biotechnology company, creating novel vaccines to address a broad range of infectious diseases worldwide using advanced proprietary virus-like particle (VLP) technology. The Company produces these VLP based, potent, recombinant vaccines utilizing new, and efficient manufacturing approaches. Additional information about Novavax is available at www.novavax.com and in the Company's various filings with the Securities and Exchange Commission.

Forward Looking Statements

Statements herein relating to future financial or business performance, conditions or strategies and other financial and business matters, including expectations regarding clinical developments, safety, efficacy and potency of our vaccines, and supply availability are forward-looking statements within the meaning of the Private Securities Litigation Reform Act. Novavax cautions that these forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time. Factors that may cause actual results to differ materially from the results discussed in the forward-looking statements or historical experience include risks and uncertainties, including the failure by Novavax to secure and maintain relationships with collaborators; risks relating to the early stage of Novavax's product candidates under development; uncertainties relating to commencing clinical trials and their outcome; risks relating to the supply and commercialization, if any, of Novavax's proposed product candidates; dependence on the efforts of third parties; dependence on intellectual property; competition for clinical resources and patient enrolment from drug candidates in development by other companies with greater resources and visibility, and risks that we may lack the financial resources and access to capital to fund our operations. Further information on the factors and risks that could affect Novavax's business, financial conditions and results of operations, is contained in Novavax's filings with the U.S. Securities and Exchange Commission, which are available at <http://www.sec.gov>. These forward-looking statements speak only as of the date of this press release, and Novavax assumes no duty to update forward-looking statements.

Contact:

Novavax, Inc., U.S.A.
Tricia J. Richardson
Senior Manager, Investor Relations
240 268 2031

Contact:

Vivalis, France
Franck Grimaud
CEO
investors@vivalis.com

NewCap:

Financial communication Agency
Steve Grobet/Emmanuel Huynh
Phone: +33 (0)1 44 71 94 91
vivalis@newcap.fr