

## Valneva and Adimmune Partner to Commercialize Japanese Encephalitis Vaccine in Taiwan

**Lyon (France), April 10, 2014** – European biotechnology company Valneva SE (Valneva) announced today that it has granted vaccine manufacturer Adimmune Corporation certain exclusive rights to its Japanese encephalitis (JE) vaccine in Taiwan.

Adimmune will be entitled to register and commercialize Valneva’s JE vaccine under a local trade name and to develop, manufacture and commercialize such a vaccine from bulk product delivered by Valneva.

Japanese encephalitis is recognized as a major public health issue in Asia, as evidenced by its inclusion into the national vaccination schedules of many endemic countries in Asia including Taiwan. Adimmune has worked with the Taiwanese Center for Disease Control and Prevention for decades to ensure supply of its mouse-brain derived JE vaccine, for which public tenders have historically reached a level of 600,000 doses per year. The Taiwanese Advisory Committee on Immunization Practices (ACIP) has recently recommended the introduction of a modern, cell culture-derived vaccine.

**Steve C.S. Chan M.D., Chairman and Chief Executive Officer and Chung-Cheng Liu Ph.D., President of Adimmune commented,** “We are pleased to be able to offer the Taiwanese CDC a JE vaccine with a demonstrated safety and immunogenicity profiles both in children and adults, and which has been licensed by a number of regulatory authorities, including the US FDA and European EMA.”

**Thomas Lingelbach, President and Chief Executive Officer and Franck Grimaud, President and Chief Business Officer of Valneva commented,** “This agreement is an important step forward in the execution of our JE vaccine expansion strategy into endemic markets. Given Adimmune’s leading position as a commercial vaccine manufacturer in Taiwan, we expect a significant requirement for future product supplies in this market, which will allow us to leverage our existing manufacturing capacities and significantly contribute to product profitability.”

Adimmune will be responsible for assuming costs related to the development and registration of the vaccine in Taiwan.

Financial terms for the delivery of the vaccine by Valneva were not disclosed.



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**About Valneva SE**

Valneva is a European biotech company focused on vaccine development and antibody discovery. It was formed in 2013 through the merger of Intercell AG and Vivalis SA. Valneva's mission is to excel in both antibody discovery, and vaccine development and commercialization, either through in-house programs or in collaboration with industrial partners using innovative technologies developed by the company. Valneva generates diversified revenue from both its marketed product, a vaccine for the prevention of Japanese encephalitis (IXIARO<sup>®</sup>), commercial partnerships around a portfolio of product candidates (in-house and partnered), and licensed technology platforms (EB66<sup>®</sup> cell line, VIVA|Screen<sup>®</sup> antibody discovery technology, and the IC31<sup>®</sup> adjuvant) developed by Valneva that are becoming widely adopted by the biopharmaceutical industry worldwide. Headquartered in Lyon, France, the company employs approximately 280 people in France, Austria, Scotland, the United States, and Japan. The internationally experienced management team has a proven track-record across research, development, manufacturing, and commercialization.

[www.valneva.com](http://www.valneva.com)

**About Adimmune**

Founded in 1965, Adimmune Corporation is the leading human vaccine provider in Taiwan and is the only EU-GMP-certified vaccine company in Asia. Adimmune's mission is to produce life-saving vaccines and to become a preeminent supplier of biological products and vaccines in the Asia-Pacific region. With high quality control and quality assurance standards in place, Adimmune has excellent capabilities in the areas of vaccine production and product development including R&D, preclinical and clinical studies. In addition to its licensed products, Adimmune has a robust vaccine development pipeline which includes quadrivalent influenza vaccine, H5N1 vaccine, EV71 vaccine and H7N9 vaccine. Adimmune has signed a cooperation agreement with Shenzhen Techdow Pharmaceutical Co., Ltd to produce enoxaparin sodium injections, which are used to prevent and treat blood clots.

**About Japanese Encephalitis**

Japanese Encephalitis (JE) is a deadly infectious disease found mainly in Asia. 67,900 cases of JE are estimated to occur in Asia each year, although the actual number of cases is likely much higher due to underreporting in rural areas and other factors. JE is fatal in approximately 30 percent of those who show symptoms, and leaves half of survivors with permanent brain damage. The disease is endemic in Southeast Asia, a region with more than 3 billion inhabitants. In 2005, Japanese Encephalitis killed more than 1,200 children in only 1 month during an epidemic outbreak in Uttar Pradesh, India, and Nepal.

**Forward-Looking Statements**

This press release contains certain forward-looking statements relating to the business of Valneva, including with respect to the progress, timing and completion of research, development and clinical trials for product candidates, the ability to manufacture, market, commercialize and achieve market acceptance for product candidates, the ability to protect intellectual property and operate the business without infringing on the intellectual property rights of others, estimates for future performance and estimates regarding anticipated operating losses, future revenues, capital requirements and needs for additional financing. In addition, even if the actual results or development of Valneva are consistent with the forward-looking statements contained in this press release, those results or developments of Valneva may not be indicative of their achievement in the future. In some cases, you can identify forward-looking statements by words such as "could," "should," "may," "expects," "anticipates," "believes," "intends," "estimates," "aims," "targets," or similar words. These forward-looking statements are based largely on the current expectations of Valneva as of the date of this press release and are subject to a number of known and unknown risks and uncertainties and other factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievement expressed or implied by these forward-looking statements. In particular, the expectations of Valneva could be affected by, among other things, uncertainties involved in the development and manufacture of vaccines, unexpected clinical trial results, unexpected regulatory actions or delays, competition in general, currency fluctuations, the impact of the global and European credit crisis, and the ability to obtain or maintain patent or other proprietary intellectual property protection. In light of these risks and uncertainties, there can be no assurance that the forward-looking statements made during this presentation will in fact be realized. Valneva is providing the information in these materials as of this press release, and disclaim any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events nor otherwise.