

**VALNEVA SE**

Gerland Plaza Techsud  
70, Rue Saint-Jean-de-Dieu  
69007 Lyon, France

## **Valneva Announces Two New Deals on its EB66<sup>®</sup> Vaccine Cell Line Platform:**

- **New EB66<sup>®</sup> Research License Agreement with global animal health company,**
- **New EB66<sup>®</sup> Commercial license with an undisclosed European veterinary company**

**Lyon (France), March 11, 2015** – Valneva SE (“Valneva”), a leading pure play vaccines biotech company, announced today that it has signed a new research license agreement with Merial and a commercial license agreement with an undisclosed European company to develop veterinary vaccines using Valneva’s EB66<sup>®</sup> vaccine cell line platform.

The first agreement allows Merial to evaluate the production of additional vaccine candidates using the EB66<sup>®</sup> cell line platform, as a replacement for egg-based vaccine production. This new agreement strengthens the collaboration between the two companies, which have been partnering for about ten years, to generate EB66<sup>®</sup> cell-based veterinary vaccines.

In May 2014, Merial received marketing approval by the European Medicines Agency (EMA) for its live EB66<sup>®</sup>-based Muscovy Duck Parvovirus Vaccine (MDPV), the first ever marketing authorization granted in Europe for a vaccine produced using the EB66<sup>®</sup> cell line.

**Thomas Lingelbach, President and Chief Executive Officer and Franck Grimaud, President and Chief Business Officer of Valneva, commented** *“We are extremely pleased to further extend our long-term collaboration with Merial, a worldwide leader in animal health. It comes after a first milestone in 2014, when Merial’s veterinary viral vaccine Parvovuk, which has been produced thanks to our EB66<sup>®</sup> technology, has been granted marketing authorization in the European Union.”*

In addition to the research license agreement announced today with Merial, Valneva is also proud to announce that the company has signed a new commercial license agreement with another European veterinary vaccine manufacturer, to develop viral vaccines on its EB66<sup>®</sup> vaccine cell line platform. This new license agreement is further evidence of the efficiency of Valneva’s cutting edge technology.

The commercial license will give Valneva’s new partner the rights to conduct field trials with its selected vaccine candidates using the EB66<sup>®</sup> platform and to commercialize the vaccines once they have received marketing approval. Valneva is looking forward to reinforcing this new collaboration in the future.

Under the financial terms of the commercial license agreement, Valneva will receive annual maintenance fees and is eligible to receive milestone payments upon the successful achievements of product candidates, along with future royalties on net sales.

The financial terms of the research agreement with Merial were not disclosed.

To date, Valneva has more than 35 license agreements with the world's largest pharmaceutical companies for the use of its EB66<sup>®</sup> vaccine production platform in both human and animal health vaccines. Valneva's proprietary platform has enabled three veterinary vaccines and one human vaccine to be commercialized.

#### **Contacts Valneva SE :**

Florence Hocdée- Leroy  
T: +33 (0)228 07 37 10  
M: +33 642 04 42 14  
Communications@valneva.com

Teresa Pinzolit  
M: +43 676 845567357

#### **About Valneva SE**

Formed in 2013 through the merger of Intercell AG and Vivalis SA, Valneva is a biotechnology company developing, manufacturing and commercializing innovative vaccines with a vision to protect people from infectious diseases. The Company seeks financial returns through focused R&D investments in promising product candidates and growing financial contributions from commercial products, striving towards financial self-sustainability.

Valneva's portfolio includes two commercial vaccines for travelers: one for the prevention of Japanese encephalitis (IXIARO<sup>®</sup>) and the second (Dukoral<sup>®</sup>) indicated for the prevention of and protection against traveler's diarrhea caused by ETEC (Enterotoxigenic Escherichia coli) and/or Cholera. The Company has proprietary vaccines in development including candidates against Pseudomonas aeruginosa, Clostridium difficile and Lyme Borreliosis. A variety of partnerships with leading pharmaceutical companies complement the Company's value proposition and include vaccines being developed using Valneva's innovative and validated technology platforms (EB66<sup>®</sup> vaccine production cell line, IC31<sup>®</sup> adjuvant).

Valneva is headquartered in Lyon, France, listed on Euronext-Paris and the Vienna stock exchange and operates out of France, Austria, Scotland and Sweden with approximately 400 employees. More information is available at [www.valneva.com](http://www.valneva.com).

#### **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 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 in this press release will in fact be realized. Valneva is providing the information in these materials as of the date of this press release, and disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.