

Valneva to present at the 16th World Vaccine Congress in Washington D.C.

Lyon (France), March 24, 2016 – Valneva SE (“Valneva” or “the Company”), a leading pure play vaccine company, announced today that it will be holding two presentations on Lyme disease and hospital-acquired infections on March 30, 2016 at the 16th World Vaccine Congress in Washington DC. Over 600 vaccine specialists will converge to the event.

Valneva’s CEO Thomas Lingelbach will join Prof Stanley A. Plotkin, Emeritus Professor, University of Pennsylvania, in a presentation focusing on the necessity of developing a vaccine for Lyme disease. The presentation will include an update on Valneva’s development strategy for its Lyme disease vaccine VLA 15 which is expected to enter Phase I clinical trial in the second half of 2016. Pre-clinical data showed that VLA 15 can provide protection against the majority of *Borrelia* species pathogenic for humans¹.

Valneva will also present on the necessity of prophylactic vaccinations against hospital acquired infections, also known as nosocomial infections, showing that they are becoming a growing threat to patients’ health. Valneva currently develops vaccine candidates against *Pseudomonas aeruginosa*, a highly-resistant bacterium responsible for approximately 51,000² healthcare-associated infections annually, and *Clostridium difficile*, the most common infectious cause for nosocomial diarrhea in Europe and the US. The Company expects to announce the Phase II/III results of its *Pseudomonas aeruginosa* vaccine candidate in the second quarter of 2016 and, by the end of 2016, a partnership or licensing agreement for its *C. difficile* candidate which is ready to enter Phase III.

Thomas Lingelbach, President and CEO and Franck Grimaud, Deputy CEO of Valneva commented, “This congress is a great opportunity for Valneva to present its clinical portfolio to leading vaccine industry experts and to underline the strong medical needs which exists for the vaccines that the Company is currently developing. We are also looking forward to meeting our current partners and discussing new potential collaborations.”

Valneva, which is gold sponsor of the event, will have a display stand in the exhibit area adjacent to the conference facilities on stand number 3.

¹ <http://journals.plos.org/plosone/article?id=10.1371/journal.pone.0113294>

² Antibiotics resistance threat in the United States, 2013; <http://www.cdc.gov/drugresistance/pdf/ar-threats-2013-508.pdf>

About Valneva SE

Valneva is a fully integrated vaccine company that specializes in the development, manufacture and commercialization of innovative vaccines with a mission to protect people from infectious diseases through preventative medicine.

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[®]/JESPECT[®]) and the second (DUKORAL[®]) indicated for the prevention of Cholera and, in some countries, prevention of diarrhea caused by LT-EPEC. 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[®] vaccine production cell line, IC31[®] adjuvant).

Valneva is listed on Euronext-Paris and the Vienna stock exchange and has operations in France, Austria, Scotland, Canada and Sweden with approximately 400 employees. More information is available at www.valneva.com.

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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.