

**VALNEVA SE**

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## Valneva Appoints Two Leading Pharma Executives to its Supervisory Board

**Lyon (France), July 1, 2016** –Valneva SE (“Valneva” or “the Company”), a leading pure play vaccine company, today announced the appointment of Ralf Clemens, former Head of Global Vaccine Development at Novartis Vaccines & Diagnostics amongst other leading positions, and Lisa Shaw-Marotto, former Head of Global Commercial Services at Merck Inc., to its Supervisory Board. Dr. Clemens and Ms. Shaw-Marotto each bring decades of strategic, operational and management experience in the pharmaceutical industry to Valneva’s board and, in particular, strong expertise in infectious diseases, vaccine development and marketing.

Dr. Clemens and Ms. Shaw-Marotto replace current Supervisory Board members Michel Greco and Hans Wigzell whose term of office expired on June 30.

**Thomas Lingelbach, President and CEO and Franck Grimaud, Deputy CEO of Valneva**, commented “We welcome Lisa and Ralf to Valneva, they bring broad and extensive industry knowledge. We are thrilled to have these highly accomplished pharmaceutical leaders join our board as we advance our product candidates and develop our commercial network. We also want to thank Michel and Hans for all the hard work since the creation of Valneva as they certainly contributed to building the leading independent vaccine company Valneva has become today.”

Dr. Clemens, MD., PhD., has been working in the vaccine industry since 1988 in various senior scientific and commercial positions including Senior Vice President of Development for the Global Vaccine Business Unit at Takeda Pharmaceuticals International, Vice President Global Clinical R&D of GlaxoSmithKline Vaccines and of GSK’s Pharmaceuticals and Vaccines in Latin America, and Head of Global Vaccine development at Novartis. He currently serves as Senior Vice President at GRID Rio (Global Research in Infectious Diseases) and advisor to the Bill & Melinda Gates Foundation. Dr. Clemens is the author of more than 150 publications and 250 presentations in the fields of vaccines, immunization and tropical medicine. He received an MD degree from the University of Mainz, Germany, and holds an executive business degree from the Wharton Business School, Philadelphia, US.

Ms. Lisa Shaw-Marotto spent most of her career at Merck & Co. where she held commercial roles of increasing responsibility, culminating in her appointment as Vice President of Marketing. In this position, she led Merck’s Global Commercial Services organization, and was responsible for market research, training, marketing communications and marketing operations. Ms. Shaw-Marotto is currently the President of Executive Perspective Consulting LLC, a life sciences consulting company she founded in 2014. She holds a biomedical science degree from the University of Technology in Sydney, Australia.

Bpifrance Participations SA, the investment arm of French state-owned bank BPI France SA, and currently Valneva's second largest shareholder, was also appointed as a member of Valneva's Supervisory board during the Company's Combined General Meeting held today in Lyon. BPI France Participations SA had been sitting as an observer on Valneva's Supervisory board since 2013.

### **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<sup>®</sup>/JESPECT<sup>®</sup>) and the second (DUKORAL<sup>®</sup>) indicated for the prevention of cholera and, in some countries, prevention of diarrhea caused by ETEC. The Company has proprietary vaccines in development including candidates against 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 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](http://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 their 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, or otherwise.