

VALNEVA SE

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Valneva Announces Signing of Marketing & Distribution Agreement for Seqirus' Flu vaccines Sandovac[®] and Fludac[®] in Austria

Lyon (France), August 25, 2016 – Valneva SE (“Valneva” or “the Company”), a leading pure play vaccine company, today announced the signing of an agreement with Seqirus, the second largest flu company in the world, for the marketing & distribution of Seqirus' seasonal flu vaccines Sandovac[®] and Fludac[®] in the Austrian market.

Seqirus is the global company created in July 2015 from the combined strength and expertise of bioCSL Inc. and the influenza vaccine business formerly owned by Novartis AG.

Under the terms of the agreement, Valneva will start distributing the Sandovac[®] and Fludac[®] vaccines to the Austrian market at the beginning of the 2016-2017 flu season.

Yearly influenza epidemics are a serious public health problem worldwide contributing directly or indirectly to the four leading causes of global mortality at rates that are highest in older adults. Austria went through a flu outbreak in the 2015-2016 flu season with more than 10.000 flu cases reported per week for Vienna only¹.

The Sandovac[®] vaccine is licensed in Europe for the prevention of influenza infections in individuals 6 months of age and older while the Fludac[®] vaccine is approved for active immunization against influenza disease for use in persons 65 years of age and older in more than 30 countries.

Thomas Lingelbach, President and CEO, and Franck Grimaud, Deputy CEO of Valneva, commented, “Seqirus is a major contributor to the prevention and control of influenza globally and we are very pleased to partner with them for the marketing and distribution of their flu vaccines in Austria. This agreement supports our strategy to leverage our sales and marketing infrastructure and expand our commercial footprint worldwide.”

Valneva, which established its own global commercial network in 2015, expects to sign additional agreements for the marketing and distribution of other third-party vaccines.

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.

¹ <https://www.wien.gv.at/gesundheits/einrichtungen/grippemeldedienst/>



Valneva's portfolio includes two commercial vaccines for travelers: IXIARO[®]/JESPECT[®] indicated for the prevention of Japanese encephalitis and DUKORAL[®] 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[®] vaccine production cell line, IC31[®] adjuvant).

Valneva is listed on Euronext-Paris and the Vienna stock exchange and has operations in France, Austria, Great Britain, Sweden, Canada and the US with over 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 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.