

Valneva Announces Appointments of two Leading Vaccine Experts to its Scientific Advisory Board

Saint Herblain (France), November 13, 2019 – Valneva SE (“Valneva” or “the Company”), a biotech company developing and commercializing vaccines for infectious diseases with major unmet needs, today announced the appointment of two leading vaccine experts to its Scientific Advisory Board (SAB). Dr. Norman W. Baylor, PhD, and Dr. George R. Siber, will join Valneva’s SAB starting December 1, 2019.

Dr. Norman W. Baylor is currently the President and CEO of Biologics Consulting Group, Inc. He was formerly the Director of the Office of Vaccines Research and Review (OVRR) in the US Food and Drug Administration’s (FDA) Center for Biologics Evaluation and Research. Prior to his position as Director, Dr. Baylor served as Deputy Director of OVRR and Associate Director for Regulatory Policy. He has evaluated and facilitated the development and licensure of numerous new vaccines, such as acellular pertussis, varicella, pneumococcal conjugate, human papillomavirus (HPV), influenza, Zoster, and all of the new-generation combination vaccines during his 20-year career at the FDA.

Dr. Baylor received his BS degree in medical microbiology from the University of Wisconsin, Madison, and his MS and PhD degrees in microbial genetics and molecular microbiology, respectively, from the University of Kentucky. Dr. Baylor spent three years as a postdoctoral Fellow at the University of Virginia School of Medicine in the Department of Microbiology and Immunology, and three years with Program Resources Incorporated as a Senior Research Scientist at the US National Cancer Institute-Frederick Cancer Research Facility. Dr. Baylor served as the FDA’s liaison to the US Centers for Disease Control and Prevention’s Advisory Committee on Immunization Practices, the US Department of Health and Human Services National Vaccine Advisory Committee, and the Advisory Commission on Childhood Vaccines. Dr. Baylor continues to serve as an expert advisor to the World Health Organization on several global vaccine initiatives.

Dr. George R. Siber is an Adjunct Professor of Medicine at Johns Hopkins University with 40 years’ experience in developing innovative vaccines. Dr. Siber served as a Director at the Massachusetts Biologic Labs and as Executive Vice President and Chief Science Officer at Wyeth Vaccines, in addition to various other board roles. He has played a major role in preventing infectious diseases around the world, leading the research and development of multiple pediatric vaccines against pneumococcus, meningococcus, RSV, and rotavirus, among others.

Dr. Siber’s past academic appointments include positions at Harvard Medical School, the University of Massachusetts Medical School and Tufts University School of Medicine. He earned a medical degree from McGill University in Canada; received postdoctoral training in internal medicine at Rush Presbyterian Hospital in Chicago and Beth Israel Hospital in Boston; and

trained in infectious diseases and vaccinology at Children's Hospital and Beth Israel Hospital through a joint Harvard Medical School program.

Thomas Lingelbach, President & Chief Executive Officer of Valneva commented, "These two new appointments will strengthen Valneva's SAB as the Company's leading programs on Lyme disease and chikungunya are approaching late stage clinical development. Each of these diseases represent a significant unmet medical need and both Dr. Baylor's and Dr. Siber's expertise will be invaluable to achieve our goal of bringing these new and critical vaccines to patients".

Dr. Baylor and Dr. Siber will join Dr. Ralf Clemens, Chairman of the SAB, and Dr. Alain Munoz, who were appointed to Valneva's SAB in July 2019.

About Valneva SE

Valneva is a biotech company developing and commercializing vaccines for infectious diseases with major unmet needs. 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 various clinical-stage vaccines in development including unique vaccines against Lyme disease and chikungunya. Valneva has operations in Austria, Sweden, the United Kingdom, France, Canada and the US with approximately 490 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.

