

Valneva Announces the Modification of the Conditions of Participation in its Extraordinary General Meeting of December 22, 2020, which will be held as a closed meeting

Saint-Herblain (France), December 7, 2020 – Valneva SE (“Valneva” or “the Company”) announces that due to the current COVID-19 epidemic and in accordance with the French Ordinance No. 2020-321 dated March 25, 2020 (as amended and extended by the French Ordinance No. 2020-1497 dated December 2, 2020), the Company has decided to modify the conditions of participation in its Extraordinary General Meeting of December 22, 2020, 2:00 p.m. CET. This General Meeting will therefore be held at Valneva's registered office without the physical presence of its shareholders and other persons normally authorized to attend.

Valneva will provide a live webcast of the conference so as to allow all persons normally authorized to attend the General Meeting to follow it remotely. This webcast will be accessible on the homepage or in the “Investors” / “Videos and Webcasts” section of the Company’s website, www.valneva.com, and a replay will be available after the event.

The special conditions of participation in this closed General Meeting are published in the *Bulletin des Annonces Légales Obligatoires* of December 7, 2020. They are also available in the “Investors” / “Extraordinary General Meeting 2020” section of the Company’s website, www.valneva.com.

Valneva SE’s shareholders are invited to vote in advance of the Extraordinary General Meeting, either by mail (recommended method) or by giving a proxy, using the form provided to them for this purpose among the General Meeting documents made available on the Company’s website. No admission cards will be sent to the shareholders.

Please note that during the General Meeting, it will not be possible to ask questions, submit draft amendments or submit new resolutions.

Shareholders can obtain the General Meeting documents referred to in Articles R. 225-81 and R. 225-83 of the French Commercial Code upon request to the Company. Valneva recommends that shareholders send their requests via email to the following address: assemblee.generale@valneva.com.

In addition, shareholders may request that the Company send them the documents and information referred to in Articles L. 225-115, L. 225-116 and L. 225-117 of the French Commercial Code (including the list of shareholders) that would not otherwise be available on the Company’s website. These requests must be made in the time frames provided in Articles R. 225-89, R. 225-90 and L. 225-117 of the French Commercial Code. Valneva recommends that its shareholders send these requests to the aforementioned email address.

A decorative graphic element in the bottom right corner of the page, consisting of overlapping blue shapes that form a stylized 'V' or 'N' shape.



Generally, considering the possible slowdown of postal services in the context of COVID-19, Valneva encourages its shareholders to send all requests or correspondence related to the General Meeting via email to the following address: assemblee.generale@valneva.com.

The Company finally recommends that its shareholders regularly consult the section related to the General Meeting on the Company's website: www.valneva.com (Section "Investors" / "Extraordinary General Meeting 2020").

Contact details General Meeting department

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About Valneva SE

Valneva is a specialty vaccine company focused on prevention against diseases with major unmet needs. The Company has several vaccines in development including unique vaccines against Lyme disease, COVID-19 and chikungunya. 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.

Valneva Investor and Media Contacts

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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 potential Offering, 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 in this press release 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.

Please refer to the Universal Registration Document filed with the *Autorité des Marchés Financiers* on March 30, 2020 under n° D.20-0217 for additional information in relation to such factors, risks and uncertainties.

