VALNEVA SE
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Valneva Announces Publication of 2020 Universal Registration Document and Provides Business Updates

Saint-Herblain (France), April 10, 2021 – Valneva SE ("**Valneva**" or the "**Company**"), a specialty vaccine company focused on the development and commercialization of prophylactic vaccines for infectious diseases with significant unmet medical need, announces today the publication of its 2020 Universal Registration Document filed with the French Financial Markets Authority on April 9, 2021 under the filing number D.21-0286.

Valneva's 2020 Universal Registration Document notably includes the Company's 2020 Annual Financial Report, Management Board Report, the Supervisory Board's report on Corporate Governance including information on the conditions of preparation and organization of the Supervisory Board's work and on the internal control and risk management procedures, information on the amount of fees paid to the Statutory Auditors (as included in the Consolidated Financial Statements), as well as the Group's Corporate Social Responsibility Report.

This 2020 Universal Registration Document also provides a presentation of the Company's preclinical programs and an enhanced description of the Company's material agreements.

This document is available on the Company's corporate website (https://valneva.com/investors/financial-reports/) and on the AMF's website (www.amf-france.org). A hard copy of the document may be obtained from the Company, free of charge, upon request at the following address: 6 rue Alain Bombard, 44800 Saint-Herblain, France.

Valneva also announces that the Food and Drug Administration (FDA) has allowed the use of a surrogate marker to demonstrate the efficacy of its chikungunya vaccine candidate VLA1553 in the Company's ongoing Phase 3 trial, VLA1553-301. Surrogate endpoints are generally allowed for serious diseases or conditions where there is a significant unmet need. Enrollment for this Phase 3 trial is close to completion.

Valneva has publicly filed a form F-1 with the Securities and Exchange Commission (SEC) in the United States. This document refers to a potential public offering of shares in the United States, subject to the further approval of the SEC, and discloses what would be the potential use of proceeds in the event of the completion of such offering. The proceeds of the potential public offering would be used to fund further development of Valneva's vaccine candidates (VLA15 against Lyme disease, VLA1553 against chikungunya and VLA2001 against COVID-19) as well as for working capital and other general corporate purposes.

About Valneva SE
Valneva is a specialty vaccine company focused on the development and commercialization of prophylactic vaccines for infectious diseases with significant unmet medical need. Valneva has leveraged its expertise and capabilities both to successfully commercialize two vaccines

and to rapidly advance a broad range of vaccine candidates into and through the clinic, including candidates against Lyme disease, the chikungunya virus and COVID-19.

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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, results 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 sustained 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.