



**COMBINED GENERAL MEETING
JUNE 21, 2023**

Allocation of net income



VALNEVA SE - ALLOCATION OF NET INCOME

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VALNEVA

A European company (*Societas Europaea* or SE) with a Management and a Supervisory Board

Share capital: €20,834,490

Registered office: 6 rue Alain Bombard, 44800 Saint-Herblain (France)

Nantes Companies Register (RCS) No. 422 497 560

ALLOCATION OF NET INCOME

Net income for the fiscal year ended on December 31, 2022 shows a loss of €28 116 981,91, that we propose to allocate as follows:

Loss for the fiscal year ended on December 31, 2022	Minus €28 116 981,91
Prior « retained earnings »	Minus €191 825 106,37
« Retained earnings » after allocation of net income 2022	Minus €219 942 088,28

We also remind you, pursuant to Article 243 *bis* of the French General Tax Code, that no dividend has been distributed over the last three financial years.