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COMBINED GENERAL MEETING JUNE 26, 2024

Summary on the Group situation during the past fiscal year

Full document available in French only



VALNEVA

A European company (*Societas Europaea* or SE) with a Board of Directors

Share capital: €20,891,535.15

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

Nantes Companies Register (RCS) No. 422 497 560

SUMMARY ON THE GROUP SITUATION DURING THE PAST FISCAL YEAR

1. SITUATION OF THE COMPANY AND THE GROUP AND ITS ACTIVITY DURING THE PAST FISCAL YEAR

1.1 Presentation of the Valneva Group

Valneva is a specialty vaccine company that develops, manufactures, and commercializes prophylactic vaccines for infectious diseases addressing unmet medical needs. Valneva takes a highly specialized and targeted approach, applying its deep expertise across multiple vaccine modalities, focused on providing either first-, best- or only-in-class vaccine solutions.

Valneva has a strong track record, having advanced multiple vaccines from early R&D to approvals, and currently markets two proprietary travel vaccines as well as certain third-party vaccines leveraging our established commercial infrastructure.

Revenues from our growing commercial business help fuel the continued advancement of our vaccine pipeline. This includes the only Lyme disease vaccine candidate in advanced clinical development, which is partnered with Pfizer, as well as vaccine candidates against the Zika virus and other global public health threats.



1.2 2023 Annual operating highlights

In 2023, Valneva achieved numerous major milestones:

Research and development:

- + Valneva received U.S. FDA approval of world's first chikungunya vaccine, IXCHIQ®;
- + Valneva Reports Positive 24-Month Antibody Persistence Data for its Single-Shot Chikungunya Vaccine IXCHIQ®;
- + EMA Accepts Valneva's Chikungunya Vaccine Marketing Authorization Application for Accelerated Assessment;
- + Valneva Reports Positive Pivotal Phase 3 Immunogenicity Data in Adolescents for its Single-Shot Chikungunya Vaccine Candidate;
- + Valneva Submits Chikungunya Vaccine Marketing Application to EMA and Announces CHMP Accelerated Assessment;
- + Health Canada Accepts Valneva's Chikungunya Vaccine License Application for Review;
- + Valneva Announces Publication of its Chikungunya Vaccine Candidate Phase 3 Data in *The Lancet*;
- + Pfizer and Valneva Complete Recruitment for Phase 3 VALOR Trial for Lyme Disease Vaccine Candidate, VLA15;
- + Valneva and Pfizer Report Positive Pediatric and Adolescent Phase 2 Booster Results for Lyme Disease Vaccine Candidate;
- + Valneva Provides Clinical and Regulatory Updates for its COVID-19 Vaccine VLA2001.

Commercial activities:

- + Valneva Announces New IXIARO® Supply Contract with the U.S. Government Worth a Minimum of \$32 Million.

Financing:

- + Valneva Announces Extension of Existing Loan Agreement.

Appointments:

- + Valneva Shareholders Approve EGM Resolutions Including the Transition to a Board of Directors;
- + Valneva Announces Successful Outcome of its AGM and the Appointment of Pfizer's Former Vaccine R&D Head to its Supervisory Board.

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Please refer to Section 1.1.2 of the Company's 2023 Universal Registration Document or to the Company's website www.valneva.com ("Media" / "Press Releases" section), for a detailed description of these latest events.



1.3 Recent events

Since the beginning of 2024, the following major events have occurred:

- + Valneva Vaccinates First Participant in Pediatric Trial of Single-Shot Chikungunya Vaccine;
- + Valneva Announces Sale of Priority Review Voucher for \$103 Million;
- + U.S. CDC Advisory Committee (ACIP) Recommends Use of Valneva's Single-Dose Chikungunya Vaccine IXCHIQ®;
- + Valneva Announces Extension of the Interest-Only Period of Its Debt Facility with Deerfield and OrbiMed;
- + Valneva Initiates Phase 1 Trial of Second-Generation Zika Vaccine Candidate;
- + Publication of First Quarter 2024 Financial Results;
- + Valneva Reports Further Positive Pivotal Phase 3 Data in Adolescents for its Single-Shot Chikungunya Vaccine;
- + Valneva Appoints Dr. Hanneke Schuitemaker, Ph.D. as Chief Scientific Officer.

Please refer to Section 1.1.3 of the Company's 2023 Universal Registration Document and to the Company's website www.valneva.com ("Media" / "Press Releases" section), for a detailed description of these latest events.



2. BUSINESS DEVELOPMENT, RESULTS AND FINANCIAL POSITION OF THE COMPANY AND GROUP

See Section 1.4.1 of the Company's 2023 Universal Registration Document.

We also refer you to the Q1 2024 financial results, published on the Company's website www.valneva.com ("Investors" / "Financial Reports" section), as well as to the press release dated May 7, 2024, relating thereto (Please follow the "Media" / "Press Releases" section of the Company's website www.valneva.com).