



**COMBINED GENERAL MEETING
JUNE 25, 2026**

Allocation of net income



VALNEVA SE - ALLOCATION OF NET INCOME

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VALNEVA

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

Share capital: €28,465,685.55

Registered office: Îlot Saint-Joseph, Bureaux Convergence, Bât. A, 12 ter Quai Perrache, 69002 Lyon (France)
Lyon Companies Register (RCS) No. 422 497 560

ALLOCATION OF NET INCOME

Net income for the fiscal year ended on December 31, 2025 shows a loss of €453,959.36, that we propose to allocate as follows:

Loss for the fiscal year ended on December 31, 2025	Minus €453,959.36
Prior « retained earnings »	Minus €249,523,541.65
« Retained earnings » after allocation of net income 2025	Minus €249,977,501.01

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.