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# COMBINED GENERAL MEETING JUNE 25, 2026

## 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: €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

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### SUMMARY ON THE GROUP SITUATION DURING THE PAST FISCAL YEAR

*Disclaimer: Information provided in this document may refer to a product or candidate being the "first" to be approved or to exhibit certain characteristics. "First" should be understood to mean "first in time", and another product may have received approval from certain regulators and/or exhibited such characteristics since the time of publication of the information on which the content of this document is based.*

## 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 three proprietary travel vaccines.

Revenues from its growing commercial business help fuel the continued advancement of its vaccine pipeline. This includes the only Lyme disease vaccine candidate in advanced clinical development, which is partnered with Pfizer, the world's most clinically advanced Shigella vaccine candidate, as well as vaccine candidates against other global public health threats.



## 1.2 2025 Annual operating highlights

In 2025, Valneva achieved numerous major milestones:

### Research and development:

- + Valneva Announced the completion of vaccinations for the Phase 3 VALOR study on Lyme disease;
- + Valneva Announced Positive Final Phase 2 Results for Lyme Disease Vaccine Candidate;
- + Valneva Reported 95% Seroresponse Four Years After Single Shot of Chikungunya Vaccine IXCHIQ®;
- + Valneva Announced FDA's Decision to Suspend License of Chikungunya Vaccine IXCHIQ® In the U.S.;
- + Valneva Announced Chikungunya Vaccine IXCHIQ® Authorization in Canada for Individuals Aged 12 and Older;
- + Valneva Announces Lifting of European Medicines Agency's Temporary Restriction on Use of Chikungunya Vaccine IXCHIQ® in Elderly;
- + Valneva Responded to French Government's Call for Vaccine Supply of IXCHIQ® against Chikungunya Outbreak in La Réunion;
- + Valneva Received First Marketing Authorization for IXCHIQ® in a Chikungunya Endemic Country;
- + Valneva Received Marketing Authorization in the UK for the World's First Chikungunya Vaccine, IXCHIQ®;
- + Valneva Reported Positive Final Phase 2 Antibody Persistence and Safety Results in Children for its Chikungunya Vaccine IXCHIQ®;
- + Valneva Reported High Sustained Immune Response in Adolescents One Year After Single Vaccination with its Chikungunya Vaccine;
- + Valneva and LimmaTech Announce First Vaccination in Phase 2 Infant Study of Tetravalent Shigella Vaccine Candidate S4V2;
- + Valneva Reported Positive Results for Phase 1 Trial of Second-Generation Zika Vaccine Candidate.

### Commercial activities:

- + Valneva Announced New IXIARO® Supply Contract with the U.S. Government Worth a Minimum of \$32.8 Million;
- + Valneva Announced Exclusive Vaccine Marketing and Distribution Agreement for Germany with CSL Seqirus;
- + Valneva and Serum Institute of India Announced Discontinuation of Chikungunya Vaccine License Agreement;
- + Valneva Announced to Further Consolidate its Operations in France.

### Financing:

- + Valneva Announced Strengthen Financial Position by Refinancing Debt with Pharmakon Advisors and Provides Business Updates;



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Please refer to Section 1.1.2 of the Company's 2025 Universal Registration Document or to the Company's website [www.valneva.com](http://www.valneva.com) ("Media" / "Press Releases" section), for a detailed description of these latest events.

### 1.3 Recent events

Since the beginning of 2026, the following major events have occurred:

- + Valneva Reported First Quarter 2026 Financial Results and Provided Corporate Updates;
- + Valneva Announced the Successful Completion of an €84 million Reserved Offering;
- + Pfizer and Valneva Announced Lyme Disease Vaccine Candidate Demonstrates Strong Efficacy in Phase 3 VALOR Trial;
- + Valneva and Instituto Butantan Announced Initiation of a Pilot Vaccination Campaign in Brazil with Single-Shot Chikungunya Vaccine IXCHIQ®;
- + Valneva decided to voluntarily withdraw the biologics license application (BLA) and Investigational New Drug (IND) application for its chikungunya vaccine, IXCHIQ®, in the United States;
- + Valneva Provided Update on Recommendations for Use of IXCHIQ® in the United Kingdom.

Please refer to Section 1.1.3 of the Company's 2025 Universal Registration Document and to the Company's website [www.valneva.com](http://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 2025 Universal Registration Document.

We also refer you to the Q1 2026 financial results, published on the Company's website [www.valneva.com](http://www.valneva.com) ("Investors" / "Financial Reports" section), as well as to the press release dated May 13, 2026, relating thereto (Please follow the "Media" / "Press Releases" section of the Company's website [www.valneva.com](http://www.valneva.com)).