

PRESS RELEASE

Solna, December 8th, 2016

Eurocine Vaccines has completed dosing in phase I/II clinical study with nasal influenza vaccine candidate Immunose™ FLU

Eurocine Vaccines today announced that the last dose has been administered in the ongoing phase I/II clinical study of Immunose™ FLU, a quadrivalent influenza vaccine candidate. Immunose™ FLU is a novel nose drop formulation based on the company's technology Endocine™ and inactivated split influenza antigens. Results from the study are expected around mid-2017.

"The study is conducted at two clinics in Sweden, and we are very pleased with the rapid enrollment," said Dr. Marie Olliver, Director of Clinical Development.

"We now look forward to completing the trial, conducting all the analyses and compiling the results," said Dr. Anna-Karin Maltais, Chief Scientific Officer.

Dr. Hans Arwidsson, Chief Executive Officer, added "This clinical study in adults is an important step on the path towards a better influenza vaccine for children."

For more information, please contact:

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About Eurocine Vaccines

Eurocine Vaccines is a publicly listed company, using its clinically validated and patented technology Endocine™ to develop a nasal influenza vaccine for children. Within the market for influenza vaccines, children is the fastest growing segment. This is due to the recommendation by the WHO to vaccinate children against influenza. The company's main project, the nasal quadrivalent influenza vaccine candidate Immunose™ FLU, is in clinical phase I/II development during the influenza season 2016/2017 and a report on the study is expected around mid-2017.

The company plans to license the product to partners for further development and commercialization.

Eurocine Vaccines, EUCI, is traded at Aktietorget, XSAT.

www.eurocine-vaccines.com