Phase III secondary endpoint data announced for the COVID-19 booster vaccine candidate

Horsholm, Denmark, 31 August 2023 – ExpreS2ion Biotech Holding AB’s affiliate ExpreS2ion Biotechnologies ApS ("ExpreS2ion") today provides an update on Bavarian Nordic’s Phase III clinical trial for ABNCoV2, a capsid virus-like particle (cVLP) based non-adjuvanted COVID-19 booster vaccine. Bavarian Nordic reports that the booster study did not successfully meet its secondary endpoint, in which the goal was to demonstrate protection against the XBB.1.5 variant. Bavarian Nordic sees no commercial opportunity for ABNCoV2 in its current version.

CEO Bent Frandsen comments:
"Bavarian Nordic’s announcement regarding the Phase III clinical trial for ABNCoV2, their COVID-19 booster vaccine, falling short of the secondary endpoint and not representing a commercial opportunity is undoubtedly disappointing. However, it is essential to highlight the significance of the Phase II 12-month durability data, demonstrating long-term protection, as well as the Phase III primary endpoint data, confirming non-inferiority to Comirnaty, Pfizer/BioNTech’s mRNA vaccine. These results collectively validate the effectiveness of our ExpreS2™ antigen production system in conjunction with the VLP technology from AdaptVac. This validation will have a significant impact on how our future vaccine candidates leveraging the same technology platforms are received.

Looking forward, we are actively exploring opportunities to leverage our expertise, including the ExpreS2 platform, to develop innovative vaccines with a faster and less costly path to value creation. With the recently announced strategic review, we aim to extend our base case cash runway beyond 2024, with potential further upside from the TO8 warrant subscription and other sources.”

Additional information can be found in the press release published today by Bavarian Nordic: https://www.bavarian-nordic.com/investor/news/news.aspx?news=6827

About the cVLP COVID-19 vaccine product, ABNCoV2
Under the PREVENT-NCoV consortium, ExpreS2ion and its 34%-owned associate company AdaptVac have applied their unique Drosophila S2 insect cell protein production technology, ExpreS2™, and capsid virus-like particle (VLP) COVID-19 technology, respectively, to develop a novel next-generation COVID-19 vaccine, known as ABNCoV2. Bavarian Nordic has licensed the global commercialization rights to the ABNCoV2 COVID-19 vaccine and variants hereof. In the Bavarian Nordic-sponsored Phase II clinical trial, ABNCoV2 demonstrated a significant boost to the neutralizing antibodies against all tested variants, including the Omicron variants. Furthermore, six months post vaccination, neutralization titers were six times higher than pre-boost titers against Wuhan and nearly ten times higher than the pre-boost titers for Omicron BA.1. Compared to the data published for mRNA vaccines, the antibody decay appears less sharp, indicating a potentially longer duration of protection across variants of concern, which has been further evidenced in the twelve months post vaccination data. In June 2023, Bavarian Nordic announced that the booster study successfully met its primary endpoint, demonstrating non-inferiority to mRNA-vaccine.

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About ExpreS\texttrademark
ExpreS\texttrademark Biotechnologies ApS is a fully owned Danish subsidiary of ExpreS\texttrademark Biotech Holding AB with company register number 559033-3729. ExpreS\texttrademark has developed a unique technology platform, ExpreS\texttrademark, for fast and efficient non-clinical development and production of complex proteins for new vaccines and diagnostics. ExpreS\texttrademark is regulatorily validated for clinical supply. The platform includes functionally modified glycosylation variants for enhanced immunogenicity and pharmacokinetics. Since 2010, the Company has produced more than 500 proteins and virus-like particles (VLPs) in collaboration with leading research institutions and companies. ExpreS\texttrademark develops novel VLP based vaccines in association with AdaptVac ApS, of which ExpreS\texttrademark owns 34%. For additional information, please visit [www.expres2ionbio.com](http://www.expres2ionbio.com).