



For Immediate Release

**Vaxart Awarded \$13.98 Million HHS-BARDA Contract to Support
Advanced Development of Influenza Tablet Vaccine**

Contract to fund series of pre-clinical and clinical studies including a Phase 2 efficacy trial

SOUTH SAN FRANCISCO, Calif., October 28, 2015 — Vaxart, Inc., a privately held, clinical-stage biotechnology company developing oral recombinant vaccines that are administered by tablet rather than by injection, today announced that it was awarded a \$13.98 million contract by the Office of Biomedical Advanced Research and Development Authority (BARDA), the U.S. Department of Health and Human Services' Office of the Assistant Secretary for Preparedness and Response.

The two-year contract was awarded under a Broad Agency Announcement issued to support the advanced development of more effective and universal influenza vaccines to improve seasonal and pandemic influenza preparedness. The contract will primarily fund a Phase 2 challenge study in human volunteers, designed to evaluate whether the Vaxart tablet vaccine offers broader and more durable protection than currently marketed injectable vaccines. Additionally, through a series of preclinical and clinical studies, Vaxart will seek to demonstrate broad cross-protective immunity of its tablet vaccine against drifted and divergent influenza strains.

“We are honored that Vaxart has been selected for this program,” said Wouter Latour, M.D., M.B.A., chief executive officer of Vaxart, “This funding supports further development of our oral influenza vaccine and helps us build upon the promising clinical safety and immunogenicity data we have generated to date suggesting that our approach may offer advantages over conventional flu vaccines. In addition, our vaccines are administered by room temperature-stable tablet and may usher in a new era for how vaccines are distributed and administered.”

“Results from the recently-published Phase 1 trial of our H1N1 vaccine were very encouraging,” said David Liebowitz, M.D., Ph.D., chief medical officer of Vaxart. “The data show that our vaccine generated broad systemic and mucosal responses, suggesting it could offer advantages over injectable vaccines. We look forward to working with BARDA to advance the development of the Vaxart influenza tablet vaccine and our overall platform, which could lead to an improved seasonal vaccine with broader protection against multiple seasonal viruses with pandemic potential.”

Vaxart's vaccines are based on a versatile platform that is designed to be suitable for a wide range of infectious diseases and allows rapid and efficient production in response to newly emerging pathogens. Vaxart's three lead programs include tablet vaccines for influenza, Norovirus and Respiratory Syncytial Virus (RSV).

This contract will be funded in whole or in part with federal funds from the Department of Health and Human Services' Office of the Assistant Secretary for Preparedness and Response; Biomedical Advanced Research and Development Authority under Contract No. HHSO10020150034C.

About Vaxart

Vaxart is a privately held, clinical-stage company developing a range of tablet vaccines based on its proprietary oral recombinant vaccine platform. Vaxart vaccines are administered using convenient room temperature-stable tablets that can be stored and shipped without refrigeration, are easy to administer, and eliminate risk of needle-stick injury and medical waste associated with injectable vaccines. For more information, please visit www.vaxart.com.

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