



For Immediate Release

Vaxart Completes Financing to Fund Expanding Development Portfolio

Financing Will Fund Follow-On Phase 1 Clinical Trials for Seasonal Influenza and Initial Phase 1 Clinical Trials for Ebola and Norovirus Tablet Vaccines

SOUTH SAN FRANCISCO, Calif., January 8, 2015 — Vaxart, Inc., a privately held, clinical-stage company developing vaccines that are administered by tablet rather than by injection, today announced that it has raised \$18.4 million through a convertible note financing. Care Capital of Princeton, New Jersey, Vaxart’s lead investor and largest shareholder, led the round. Vaxart last raised funds in July 2013.

The additional capital provided by this financing will allow the company to advance its seasonal influenza tablet vaccine and significantly expand its clinical pipeline beyond influenza. Specifically, the company expects to conduct phase 1 studies for two new indications in 2015, Ebola and norovirus. Vaxart’s respiratory syncytial virus (RSV) tablet vaccine candidate and the company’s first therapeutic tablet vaccine candidate, for the treatment of herpes simplex 2, are currently in preclinical testing.

“Based on the excellent phase 1 safety and immunogenicity results achieved with our H1N1 seasonal influenza tablet vaccine, we have solid momentum heading into the new year,” said Vaxart CEO Wouter Latour, MD. “We are expanding the seasonal flu program, and our Ebola tablet vaccine is on schedule to enter the clinic this quarter. For both these indications, an oral vaccine administered using a convenient tablet that can be shipped and stored without refrigeration could dramatically increase the effectiveness of large-scale immunization campaigns and reach populations in areas with limited cold-chain infrastructure—an especially critical factor in the region currently affected by Ebola.”

“We believe that Vaxart’s tablet vaccines have the potential to transform large segments of the vaccine industry such as seasonal influenza, as well as open up new important indications such as norovirus and RSV—all areas where availability of a tablet vaccine will improve patient acceptance and help drive successful vaccination campaigns,” said Vaxart Chairman, Richard J. Markham, Partner, Care Capital. “For emerging pathogens such as Ebola, Vaxart’s technology and temperature-stable tablets are ideal to mount a rapid response and get the vaccine to those who need it most with unprecedented efficiency, even in difficult conditions. We believe strongly in the Vaxart approach, and we are committed to supporting the company as it progresses.”



About Vaxart

Vaxart is a privately held company developing oral recombinant vaccines based on its proprietary delivery platform. The Vaxart platform is suitable for delivering any protein antigen such as those used in currently marketed influenza, hepatitis B and human papilloma virus (HPV) vaccines. By eliminating needles, Vaxart's temperature-stable tablet vaccines offer a wide range of advantages such as: convenience, acceptance, self-administration, reduced cold chain requirements, reduced medical waste, and rapid and scalable manufacturing. For more information, please visit www.vaxart.com.

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