



For Immediate Release

Vaxart Initiates Clinical Development of First Oral RSV Vaccine

Tablet Vaccine Could Increase Immunization Coverage for Major Public Health Indications

SOUTH SAN FRANCISCO, Calif., June 28, 2016 — Vaxart, Inc., a clinical-stage biotechnology company developing oral recombinant vaccines that are administered by tablet rather than by injection, announced today the initiation of a Phase 1 clinical trial of the first oral respiratory syncytial virus (RSV) tablet vaccine.

“The start of the RSV Phase 1 study is a significant milestone for Vaxart’s oral vaccine platform,” said Wouter Latour, M.D., chief executive officer of Vaxart. “We previously demonstrated that our oral H1N1 influenza tablet vaccine has the potential to outperform commercially available flu vaccines. Now, we are entering the clinic with an oral RSV tablet vaccine based on the same platform. This establishes Vaxart as a leading innovator in the respiratory vaccines space, and we look forward to the results of this study with great anticipation.”

The randomized, double-blind, placebo-controlled Phase 1 dose-ranging study will assess the safety and immunogenicity of Vaxart’s F-protein based RSV tablet vaccine in 66 healthy adult volunteers. Study participants will be followed for 12 months for safety, and a broad range of systemic and local immune responses will be evaluated at multiple time points over the study.

“In preclinical studies, our RSV vaccine generated robust immune responses and provided complete protection against infection,” said David Liebowitz, M.D., Ph.D., chief medical officer of Vaxart. “RSV is an important public health indication and we believe a tablet vaccine would be ideal for immunizing large populations, especially the elderly and at-risk adults where RSV causes considerable disease and mortality.”

About Respiratory Syncytial Virus (RSV)

Respiratory syncytial virus (RSV) is a major cause of severe respiratory infection in the elderly, in immunocompromised patients and in adults with other underlying medical conditions, and is the most common cause of acute lower respiratory infection in infants and young children. According to the Centers for Disease Control and Prevention (CDC), RSV causes 177,000 hospitalizations and 14,000 deaths among adults older than 65 in the United States each year. Despite the high incidence of RSV infection in the general population, natural immunity wanes with time and people can become re-infected with the virus multiple times over their lifetime. Currently there are no U.S. Food and Drug Administration (FDA) approved RSV vaccines available.

About Vaxart's Oral Vaccine Platform

Vaxart's oral vaccine platform enables delivery of recombinant vaccines using a convenient room temperature-stable tablet. Results of a Phase 1 study of the H1N1 seasonal influenza tablet vaccine, published in *The Lancet Infectious Diseases*, showed the oral vaccine generated broad immune responses in 92% of study participants.

About Vaxart

Vaxart is a clinical-stage company developing tablet vaccines based on its proprietary oral vaccine platform. Its lead development programs are oral tablet vaccines designed to protect against respiratory syncytial virus (RSV), norovirus and seasonal influenza. Vaxart vaccines are administered using convenient room temperature-stable tablets that can be stored and shipped without refrigeration, are easy to administer, and eliminate the risk of needle-stick injury and medical waste associated with injectable vaccines. For more information, please visit www.vaxart.com.

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