Vaxcyte Announces Pricing of $550 Million Public Offering

January 30, 2026

SAN CARLOS, Calif., Jan. 29, 2026 (GLOBE NEWSWIRE) -- Vaxcyte, Inc. (Nasdaq: PCVX), a clinical-stage vaccine innovation company, announced today the pricing of an underwritten public offering of common stock. Vaxcyte is selling 11,000,000 shares of common stock in the offering at a public offering price of $50.00 per share. The aggregate gross proceeds to Vaxcyte from this offering are expected to be $550 million, before deducting underwriting discounts and commissions and other offering expenses. All shares of common stock to be sold in the offering will be offered by Vaxcyte. Vaxcyte has granted the underwriters a 30-day option to purchase up to an additional 1,650,000 shares of its common stock at the public offering price per share, less underwriting discounts and commissions.

The offering is expected to close on February 2, 2026, subject to the satisfaction of customary closing conditions.

BofA Securities, Jefferies, Leerink Partners, Evercore ISI and Guggenheim Securities are acting as joint book-running managers, Mizuho is acting as a book-runner, and BTIG and Needham & Company are acting as joint lead co-managers for the offering.

A shelf registration statement relating to the offered securities was filed with the Securities and Exchange Commission (SEC) and was automatically effective upon filing on May 24, 2024. A preliminary prospectus supplement and accompanying prospectus relating to the offering has been filed, and a final prospectus supplement and accompanying prospectus relating to the offering will be filed with the SEC and will be available on the SEC's website, located at www.sec.gov. Copies of the final prospectus supplement and the accompanying prospectus relating to this offering may be obtained, when available, from BofA Securities NC1-022-02-25, Attention: Prospectus Department, 201 North Tryon Street, Charlotte, North Carolina 28255-0001 or by email at dg.prospectus_requests@bofa.com; Jefferies LLC, Attention: Equity Syndicate Department, 520 Madison Avenue, New York, New York 10022, by telephone at 1-877-821-7388, or by email at Prospectus_Department@Jefferies.com; Leerink Partners LLC, Attention: Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, by email at syndicate@leerink.com or by phone at (800) 808-7525, ext. 6105; Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 35th Floor, New York, New York 10055, by telephone at 1-888-474-0200 or by email at ecm.prospectus@evercore.com; and Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison Avenue, 8th Floor, New York, NY 10017, by telephone at (212) 518-9544, or by email at GSEquityProspectusDelivery@guggenheimpartners.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Vaxcyte

Vaxcyte is a vaccine innovation company engineering high-fidelity vaccines to protect humankind from the consequences of bacterial diseases. VAX-31, a 31-valent pneumococcal conjugate vaccine (PCV) candidate being evaluated in a Phase 3 adult clinical program and in a Phase 2 infant clinical program, is being developed for the prevention of invasive pneumococcal disease (IPD) and is the broadest-spectrum PCV candidate in the clinic today. VAX-24, a 24-valent PCV candidate, is designed to cover more serotypes than any infant PCV on-market. VAX-31 and VAX-24 are designed to improve upon standard-of-care PCVs by covering the serotypes in circulation that cause a significant portion of IPD and are associated with high case-fatality rates, antibiotic resistance and meningitis, while maintaining coverage of previously circulating strains. VAX-XL, in earlier-stage development, also leverages the Company's carrier-sparing, site-specific conjugation technology with the aim of further expanding coverage to deliver the broadest-spectrum candidate in the Company's PCV franchise.

Vaxcyte is re-engineering the way highly complex vaccines are made through XpressCF®, its cell-free protein synthesis platform exclusively licensed from Sutro Biopharma, Inc. Unlike conventional cell-based approaches, the Company's system for producing difficult-to-make proteins and antigens is intended to accelerate its ability to develop high-fidelity vaccines with enhanced immunological benefits. Vaxcyte's pipeline also includes VAX-A1, a prophylactic vaccine candidate designed to prevent Group A Strep infections, and VAX-GI, a vaccine candidate designed to prevent Shigella.

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