Vaxcyte Announces Expanded CARB-X Award to Advance Development of VAX-A1, a Vaccine to Prevent Group A Streptococcus Infections

August 5, 2021

-- Award Commits an Additional $3.2 Million in Funding; Total Potential Funding of $29.7 Million Based on Future Milestones --

-- Vaxcyte Plans to Initiate IND-Enabling Studies for VAX-A1 in Second Half of 2021 --

FOSTER CITY, Calif., Aug. 05, 2021 (GLOBE NEWSWIRE) -- Vaxcyte, Inc. (Nasdaq: PCVX), a next-generation vaccine company seeking to improve global health by developing superior and novel vaccines designed to prevent or treat some of the most common and deadly infectious diseases worldwide, today announced an additional award of $3.2 million from CARB-X to advance development of VAX-A1, a novel vaccine designed to prevent infections caused by Group A *Streptococcus pyogenes* (Strep) bacteria.

The additional award will fund work to enable the Investigational New Drug (IND) application for VAX-A1. It also builds on the CARB-X award of $2.7 million for the initial funding period, which was completed in December 2020. Upon achievement of future VAX-A1 development milestones, Vaxcyte is eligible to receive up to a total of $29.7 million in CARB-X funding, inclusive of grants to date.

Group A Strep is a pervasive disease that results in 700 million cases of illness each year and is one of the leading infectious disease-related causes of death and disability worldwide. Some of the most serious consequences of Group A Strep include flesh eating disease (necrotizing fasciitis) and invasive diseases such as sepsis and rheumatic heart disease. However, the majority of Group A Strep cases are pharyngitis, commonly known as strep throat. Pharyngitis is highly prevalent in school-age children and a significant source of antibiotic prescriptions, which further exacerbates the growing problem of antibiotic resistance globally.

“Without a vaccine to prevent Group A Strep, we continue to see widespread disease that results in high rates of morbidity and mortality as well as antibiotic resistance globally,” said Jeff Fairman, Ph.D., Vice President of Research and Co-founder of Vaxcyte. “Our continued collaboration with CARB-X further supports the steps needed to advance VAX-A1, Vaxcyte’s investigational vaccine candidate to prevent infections caused by Group A Strep bacteria, into IND-enabling studies in the second half of 2021.”

“We continue to be excited by the progress of the Vaxcyte project to develop a Group A Strep conjugate vaccine. A vaccine for Group A Strep has the potential to save many lives around the world and help curb the spread of drug-resistance by reducing the need for antibiotics,” said Erin Duffy, R&D Chief of CARB-X. “We will continue to support projects like this given vaccines are vital weapons in the global fight against drug-resistant bacteria.”

Research reported in this press release is supported by CARB-X. CARB-X’s funding for this project is sponsored by the Cooperative Agreement Number IDSEP160030 from the Office of the Assistant Secretary for Preparedness and Response (ASPR), part of the Office of the Biomedical Advanced Research and Development Authority (BARDA), and by awards from Wellcome Trust, the UK Global Antimicrobial Resistance Innovation Fund (GAMRIF) funded by the UK Government Department of Health and social Care (DHSC) and Germany’s Federal Ministry of Education and Research. The content is solely the responsibility of the authors and does not necessarily represent the official views of CARB-X or any of its funders.

About Group A *Streptococcus*

Streptococcus pyogenes (*S. pyogenes* or Group A Strep) causes a wide spectrum of both acute and chronic clinical conditions that lead to considerable burden globally. Group A Strep, a pervasive disease that results in 700 million cases of illness each year, is one of the leading infectious disease-related causes of death and disability worldwide. An estimated 500,000 deaths globally result from Group A Strep, which is in line with the impact seen from the Measles, Rotavirus and Pertussis. Among older adults (≥ 65 years) in the U.S., rates of invasive disease and deaths caused by Group A Strep have more than doubled over the last decade. Some of the most serious consequences of Group A Strep include flesh eating disease (necrotizing fasciitis) and invasive diseases such as sepsis and rheumatic heart disease (RHD). Approximately 30 million people are currently affected by RHD worldwide. Importantly, the majority of Group A Strep infections lead to pharyngitis, commonly known as strep throat, which is highly prevalent in school-age children. In the U.S., an estimated 17% of outpatient antibiotic prescriptions dispensed to children aged 3 to 9 years are for the treatment of suspected Group A Strep infections. Studies have indicated that antibiotic resistance to Group A Strep has significantly increased over the past decade, leading the U.S. Centers for Disease Control and Prevention (CDC) to categorize Group A Strep as a concerning threat. Additionally, the development of vaccines against Group A Strep has become a priority for the World Health Organization (WHO) amid recognition of the rising disease incidence globally, as well as the need to combat avoidable antibiotic consumption.

About VAX-A1

VAX-A1 is a conjugate vaccine candidate designed to confer broad protective immune responses against all subtypes of Group A Strep and be boostable to offer long-lasting protection from infection. A central component of the vaccine is polyrhamnose, a conserved polysaccharide in the bacterial cell wall, genetically engineered by UC San Diego technology to eliminate an immune epitope implicated in the autoimmune cross-reaction of rheumatic heart disease. Vaxcyte exclusively licensed the rights to this patented antigen and is developing the Group A Strep vaccine utilizing its proprietary conjugation technology. In the research program, the polyrhamnose was conjugated to a conserved Group A Strep-specific immunogenic protein carrier using Vaxcyte’s site-specific conjugation technology. The resulting conjugate is designed to ensure optimal exposure of both the B-cell and T-cell epitopes on the protein carrier to confer robust, boostable and durable protective immune responses. The vaccine is a combination of this novel conjugate with two additional highly conserved virulence factors, designed to cover all Group A Strep strains. Preclinical data, published in the January 2021 edition of *Infectious Microbes & Diseases*, showed that VAX-A1 demonstrated meaningful protection against systemic and soft tissue

infection after challenge with no evidence of cross-reactivity with human tissue.

About CARB-X (Combating Antibiotic Resistant Bacteria Biopharmaceutical Accelerator)
CARB-X (Combating Antibiotic-Resistant Bacteria Biopharmaceutical Accelerator) is a global non-profit partnership dedicated to supporting early development antibacterial R&D to address the rising threat of drug-resistant bacteria. CARB-X is led by Boston University and funding is provided by BARDA, part of ASPR in the US Department of Health and Human Services; the Wellcome Trust, a global charity based in the UK working to improve health globally; Germany's Federal Ministry of Education and Research (BMBF); the UK Department of Health and Social Care's Global Antimicrobial Resistance Innovation Fund (GAMRIF) funded by the UK Government Department of Health and Social Care (DHSC); the Bill & Melinda Gates Foundation, and with in-kind support from National Institute of Allergy and Infectious Diseases(NIAID), part of the US National Institutes of Health (NIH) within the US Department of Health and Human Services. CARB-X is investing up to US$480million from 2016-2022 to support innovative therapeutics, preventatives and rapid diagnostics. CARB-X funds only projects that target drug-resistant bacteria highlighted on the CDC's Antibiotic Resistant Threats list, or the Priority Bacterial Pathogens list published by the WHO, with a priority on those pathogens deemed Serious or Urgent on the CDC list or Critical or High on the WHO list. CARB-X is headquartered at Boston University School of Law. https://carb-x.org/. Follow us on Twitter @CARB_X.

About Vaxcyte
Vaxcyte is a next-generation vaccine company seeking to improve global health by developing superior and novel vaccines designed to prevent or treat some of the most common and deadly infectious diseases worldwide. The Company's cell-free protein synthesis platform, comprising the XpressCF^{TM} platform, exclusively licensed from Sutro Biopharma, Inc., together with Vaxcyte's proprietary know-how, enables the design and production of protein carriers and antigens, the critical building blocks of vaccines, in ways that the Company believes conventional vaccine technologies currently cannot. Vaxcyte's lead vaccine candidate, VAX-24, is a preclinical, 24-valent broad-spectrum pneumococcal conjugate vaccine (PCV) being developed for the prevention of invasive pneumococcal disease. Vaxcyte's pipeline also includes VAX-XP, a PCV with an expanded breadth of coverage of at least 30 strains; VAX-A1, a prophylactic vaccine candidate designed to prevent Group A Strep infections; and VAX-PG, a therapeutic vaccine candidate designed to slow or stop the progression of periodontal disease by targeting the keystone pathogen responsible for this chronic, oral inflammatory disease. For more information, visit www.vaxcyte.com.

Forward-Looking Statements
This press release contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements related to the achievement of future funding milestones; the use and availability of funds from CARB-X; the preventative benefit of VAX-A1; the attributes or advantages of the XpressCF^{TM} platform; the process and timing of anticipated future development of VAX-A1; whether preclinical data support further development of VAX-A1; and the potential success of the VAX-A1 program. The words "believe," "could," "expect," "may," "potential," "should," "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. These forward-looking statements are based on Vaxcyte's current expectations and actual results and timing of events could differ materially from those anticipated in such forward-looking statements as a result of risks and uncertainties, including, without limitation, risks related to Vaxcyte's product development programs, including development timelines, success and timing of chemistry, manufacturing and controls and related manufacturing activities, potential delays or inability to obtain and maintain required regulatory approvals for its vaccine candidates, and the risks and uncertainties inherent with preclinical and clinical development processes; the success, cost and timing of all development activities and clinical trials; and sufficiency of cash and other funding to support Vaxcyte's development programs and other operating expenses. These and other risks are described more fully in Vaxcyte's filings with the Securities and Exchange Commission (SEC), including its Quarterly Report on Form 10-Q filed with the SEC on May 11, 2021 or in other documents Vaxcyte subsequently files with or furnishes to the SEC. Vaxcyte undertakes no duty or obligation to update any forward-looking statements contained in this release as a result of new information, future events or changes in its expectations. Readers should not rely upon the information in this press release as current or accurate after its publication date.

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