Vaxcyte Provides Clinical and Regulatory Progress Update on Potential Best-in-Class Pneumococcal Conjugate Vaccine (PCV) Franchise

January 4, 2024

-- Company Doses First Participants in Phase 2 Portion of Ongoing VAX-31 Phase 1/2 Study in Adults Following Independent Review of Phase 1 Safety and Tolerability Data; Topline Safety, Tolerability and Immunogenicity Data Expected in Third Quarter of 2024 --

-- Following Successful End-of-Phase 2 Meeting with FDA, Company Planning for Initiation of VAX-24 Adult Phase 3 Pivotal, Non-Inferiority Study in Second Half of 2024; Topline Data Expected in Second Half of 2025 --

-- Company Received Encouraging Input on VAX-24 Adult CMC Licensure Requirements and Plans to Seek Additional FDA Guidance as Phase 3 Program Advances --

-- Company Outlines Expected Phase 3 Timelines for VAX-24 and VAX-31 Adult Programs --

-- Enrollment in Ongoing VAX-24 Infant Phase 2 Study Continues to Progress; Topline Data from Primary Immunization Series Expected by End of First Quarter of 2025, Followed by Topline Data from Booster Dose by End of 2025 --

SAN CARLOS, Calif., Jan. 04, 2024 (GLOBE NEWSWIRE) -- Vaxcyte, Inc. (Nasdaq: PCVX), a clinical-stage vaccine innovation company engineering high-fidelity vaccines to protect humankind from the consequences of bacterial diseases, today announced an update regarding the ongoing progress of the Company's pneumococcal conjugate vaccine (PCV) franchise. These updates include the initiation of the Phase 2 portion of the ongoing VAX-31 adult Phase 1/2 study and encouraging input from ongoing discussions with the U.S. Food and Drug Administration (FDA) about the VAX-24 adult program to further inform the Company's chemistry, manufacturing and controls (CMC) licensure requirements. Vaxcyte's carrier-sparing PCV franchise candidates, including VAX-24, a 24-valent PCV proceeding to Phase 3, and VAX-31, the Company's next-generation 31-valent PCV, are being studied for the prevention of invasive pneumococcal disease (IPD).

"Vaxcyte continues to make significant progress across our PCV franchise, and we are pleased with the advancement of the adult VAX-31 Phase 1/2 study, which has begun dosing participants in the Phase 2 portion, and we now expect to announce topline data in the third quarter of this year," said Grant Pickering, Chief Executive Officer and Co-founder of Vaxcyte. "Additionally, we expect to initiate our VAX-24 adult Phase 3 pivotal, non-inferiority study in the second half of this year and announce topline data in the second half of 2025. We also intend to initiate the remaining studies, which are shorter in duration than the non-inferiority study, for the VAX-24 adult program in 2025 and 2026, and/or all the anticipated Phase 3 studies for the VAX-31 adult program during the same time period. We look forward to delivering multiple anticipated Phase 3 data readouts over the next few years as we conduct Phase 3 studies and prepare a BLA submission for either or both of the VAX-24 and VAX-31 adult programs."

Mr. Pickering continued, "We also received encouraging feedback from the FDA regarding the licensure requirements for VAX-24 in adults. We are fortunate to be afforded these ongoing discussions, given the Breakthrough Therapy designation granted to VAX-24, and expect to seek additional CMC-focused input from regulators as we prepare for and conduct the adult Phase 3 program, which will comprise several studies. With VAX-24 and VAX-31, we are confident in our plans to build a best-in-class PCV franchise that delivers the broadest-spectrum of coverage against invasive pneumococcal disease."

PCV Franchise Key Updates

Adult PCV Programs:

- ***VAX-31 Adult Program:*** The first participants were dosed in the Phase 2 portion of the ongoing Phase 1/2 study of VAX-31 in healthy adults. The initiation of the Phase 2 portion occurred after the independent Data Monitoring Committee reviewed the safety and tolerability data from the Phase 1 portion of the study and recommended that the study proceed as planned. This is a randomized, observer-blind, active-controlled, dose-finding study designed to evaluate the safety, tolerability and immunogenicity of VAX-31 at three dose levels compared to Prevnar 20® (PCV20) in approximately 1,000 healthy adults aged 50 and older. Additional information about the study can be found at www.clinicaltrials.gov under the identifier NCT06151288.

- ***VAX-24 Adult Program:*** Following the Company's successful End-of-Phase 2 meeting with the FDA regarding the VAX-24 adult Phase 3 clinical program, and as part of ongoing CMC-focused discussions, Vaxcyte received encouraging input from the FDA regarding the VAX-24 adult licensure requirements. The Company was granted these discussions under the VAX-24 adult Breakthrough Therapy designation and expects to seek additional CMC-focused input from the FDA as it prepares for and conducts its VAX-24 adult Phase 3 program.

  The VAX-24 adult Phase 3 program will comprise several studies, including the pivotal, non-inferiority study which the

Company expects to initiate in the second half of 2024. The Company expects to initiate the remaining Phase 3 studies, which are shorter in duration than the non-inferiority study, for the VAX-24 adult program in 2025 and 2026, and/or all the potential Phase 3 studies for the VAX-31 adult program during the same time period. Subject to the results of the Phase 3 studies, the Company would expect to submit a Biologics License Application (BLA) shortly following the completion of the last Phase 3 study.

VAX-24 Infant Program:

The VAX-24 Phase 2 infant study continues to enroll participants in the second and final stage of the study. This is a randomized, observer-blind, dose-finding two-stage clinical study evaluating the safety, tolerability and immunogenicity of VAX-24 in healthy infants. The Stage 1 portion of the study evaluated the safety and tolerability of a single injection of VAX-24 at three dose levels and compared to VAXNEUVANCE™ (PCV15) in 48 infants. The Stage 2 portion, which commenced in July 2023, is evaluating the safety, tolerability and immunogenicity of VAX-24 for the prevention of IPD at the same three dose levels and compared to PCV20, currently the broadest-spectrum PCV recommended by the Advisory Committee on Immunization Practices, in approximately 750 infants. Additional information about the study can be found at www.clinicaltrials.gov under the identifier NCT05844423.

Anticipated Key Milestones
Based on the progress of its PCV franchise, Vaxcyte has updated anticipated timelines for all upcoming milestones, including:

- ***VAX-24 Adult Program:***
  - Initiation of the adult Phase 3 pivotal, non-inferiority study in the second half of 2024 with topline safety, tolerability and immunogenicity data in the second half of 2025.
- ***VAX-24 Infant Program:***
  - Topline safety, tolerability and immunogenicity data from the primary three-dose immunization series of the ongoing infant Phase 2 study by the end of the first quarter of 2025, followed by topline data from the booster dose by the end of 2025.
- ***VAX-31 Adult Program:***
  - Topline safety, tolerability and immunogenicity data from the ongoing adult Phase 1/2 study in the third quarter of 2024.

About Pneumococcal Disease
Pneumococcal disease (PD) is an infection caused by *Streptococcus pneumoniae* (pneumococcus) bacteria. It can result in IPD, including meningitis and bacteremia, and non-invasive PD, including pneumonia, otitis media and sinusitis. In the United States, approximately 320,000 people get pneumococcal pneumonia each year, which is estimated to result in approximately 150,000 hospitalizations and 5,000 deaths. Pneumococci also cause over 50% of all cases of bacterial meningitis in the United States. Antibiotics are used to treat PD, but some strains of the bacteria have developed resistance to treatments. The morbidity and mortality due to PD are significant, particularly for young children and older adults, underscoring the need for a more broad-spectrum vaccine.

About Vaxcyte's PCV Franchise: VAX-24 and VAX-31
Vaxcyte's carrier-sparing PCV franchise candidates, including VAX-24, a 24-valent PCV proceeding to Phase 3, and VAX-31, the Company's next-generation 31-valent PCV currently in an ongoing Phase 1/2 study, are being studied for the prevention of IPD. The public health community continues to affirm the need for vaccines that offer broader protection to prevent IPD, which can be most serious for infants, young children, older adults and those with immune deficiencies or certain chronic health conditions.

Both VAX-31 and VAX-24 are designed to improve upon the standard-of-care PCVs for both children and adults by covering the serotypes that are responsible for a significant portion of IPD in circulation and are associated with high case-fatality rates, antibiotic resistance and meningitis, while maintaining coverage of previously circulating strains that are currently contained through continued vaccination practice. Vaxcyte aims to efficiently create and deliver high-fidelity, broad-spectrum carrier-sparing conjugate vaccines in order to add coverage without compromising overall immune responses by using modern synthetic techniques, including advanced chemistry and the XpressCF™ cell-free protein synthesis platform. Vaxcyte is deploying this approach with VAX-24 and VAX-31, which has the potential to provide the broadest coverage of any PCV to reach the clinic with approximately 95 percent coverage of circulating IPD strains in the U.S. adult population.

In January 2023, Vaxcyte announced that the FDA granted Breakthrough Therapy designation to VAX-24 for the prevention of IPD in adults. The Breakthrough Therapy designation process is designed to expedite the development and review of drugs that are intended to treat a serious or life-threatening condition.

About Vaxcyte
Vaxcyte is a vaccine innovation company engineering high-fidelity vaccines to protect humankind from the consequences of bacterial diseases. The Company is developing broad-spectrum conjugate and novel protein vaccines to prevent or treat bacterial infectious diseases. Vaxcyte's lead candidate, VAX-24, is a 24-valent, broad-spectrum, carrier-sparing PCV being developed for the prevention of IPD and is proceeding to Phase 3. VAX-31, the Company's next-generation 31-valent PCV, is the broadest-spectrum PCV candidate in the clinic today.

Vaxcyte is re-engineering the way highly complex vaccines are made through modern synthetic techniques, including advanced chemistry and the XpressCF™ 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 efficiently create and deliver 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; VAX-PG, a therapeutic vaccine candidate designed to slow or stop the progression of periodontal disease; and VAX-GI, a vaccine program designed to prevent Shigella. Vaxcyte is driven to eradicate or treat invasive bacterial infections, which have serious and costly health consequences when left unchecked. 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 potential benefits of VAX-24 and VAX-31, including breadth of coverage and clinical potential, the ability to deliver a potentially best-in-class profile and the improvement upon the standard-of-care; the timing of VAX-24 Phase 3 studies and availability of data for the VAX-24 adult Phase 3 non-inferiority study; the design, timing and availability of data for the VAX-31 adult Phase 1/2 study; the timing of potential VAX-31 adult Phase 3 studies; ongoing discussions with the FDA regarding additional CMC-focused input as the Company prepares for and conducts its VAX-24 adult Phase 3 program; the design, timing and availability of data for the VAX-24 infant Phase 2 study; the timing of a potential BLA submission for VAX-24 and/or VAX-31; the potential of Vaxcyte's carrier-sparing, cell-free platform technology; and other statements that are not historical fact. The words "anticipate," "believe," "could," "expect," "intend," "may," "on track," "potential," "should," "would" and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances) convey uncertainty of future events or outcomes and 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, without limitation, its Quarterly Report on Form 10-Q filed with the SEC on November 6, 2023 or in other documents Vaxcyte subsequently files with or furnishes to the SEC. All forward-looking statements contained in this press release speak only as of the date on which they were made and are based on management's assumptions and estimates as of such date, and readers should not rely upon the information in this press release as current or accurate after its publication date. 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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