



Vaxxinity Appoints Dr. Peter Powchik to Board of Directors

March 21, 2022

DALLAS, March 21, 2022 (GLOBE NEWSWIRE) -- Vaxxinity, Inc. (Nasdaq: VAXX), a U.S. company pioneering the development of a new class of immunotherapeutic vaccines for chronic diseases, today announced that Peter Powchik, M.D. is joining its Board of Directors and will be retiring as Vaxxinity's Executive Vice President, Research & Development. This transition will be effective March 31, 2022 and will increase the size of the Board to seven.

"Peter is a rockstar of drug development who has contributed to the approval of over half a dozen new drugs that help patients to this day. We are fortunate to have him joining our Board where we may continue to leverage his considerable expertise to develop vaccines and treat chronic diseases," said Lou Reese, Executive Chairman of Vaxxinity.

"Vaxxinity is continuing to build a world-class team of scientists and drug development experts with the drive to change the way we treat chronic diseases, and helping to achieve our goal of making safe, effective and affordable treatments to democratize health," said Dr. Peter Powchik. "We have a unique platform that has the potential to disrupt the current treatment paradigms in chronic diseases and allow us to rethink how medicines are developed and delivered. By utilizing a vaccine approach, Vaxxinity can not only provide medicines that are more affordable and convenient, but also in combinations and stages of disease that were previously impractical. I look forward to my next chapter with this dynamic company."

Prior to joining Vaxxinity and its predecessor, United Neuroscience, Dr. Powchik was Senior Vice President, Head of Clinical Development at Regeneron Pharmaceuticals from 2006 to 2018, where he oversaw the development of Regeneron's first seven approved drugs and helped to build its development and regulatory infrastructure. Peter led the development of multiple products to licensure including Eylea[®], Kevzara[®], Arcalyst[®], Dupixent[®] and Praluent[®] against PCSK9 for hypercholesterolemia. He also served various roles in clinical development including at Chugai Pharma USA, Novartis overseeing the development and approval of Ritalin LA[®] and Focalin[®] and Sepracor where he initiated the development of Lunesta[®]. He is a board-certified psychiatrist trained at NYU School of Medicine, Mount Sinai Medical Center (NYC), and Columbia University College of Physicians and Surgeons.

"We thank Peter for his outstanding contribution to Vaxxinity and warmly welcome him to our Board of Directors," said Mei Mei Hu, Chief Executive Officer of Vaxxinity. "Peter has been instrumental in defining our path and shaping our journey to create next generation vaccines to serve the underserved around the world and democratize health."

About Vaxxinity

Vaxxinity, Inc. is a purpose-driven biotechnology company committed to democratizing healthcare across the globe. The company is pioneering a new class of synthetic, peptide-based immunotherapeutic vaccines aimed at disrupting the existing treatment paradigm for chronic disease, increasingly dominated by monoclonal antibodies, which suffer from prohibitive costs and cumbersome administration. The company's proprietary technology platform has enabled the innovation of novel pipeline candidates designed to bring the efficiency of vaccines to the treatment of chronic diseases, including Alzheimer's, Parkinson's, migraine, and hypercholesterolemia. The technology is also implemented as part of a COVID-19 vaccine program. Vaxxinity has optimized its pipeline to achieve a potentially historic, global impact on human health.

For more information about Vaxxinity, Inc., visit www.vaxxinity.com and follow us on social media @vaxxinity.

Forward-looking Statement

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The use of certain words, including "believe," "may," "continue," "advancing," and "will" and similar expressions, are intended to identify forward-looking statements. These forward-looking statements involve substantial risks and uncertainties, including statements that are based on the current expectations and assumptions of Vaxxinity's management about the development of a new class of immunotherapeutic vaccines and the innovation and efficacy of Vaxxinity's product candidates. Various important factors could cause actual results or events to differ materially from those that may be expressed or implied by our forward-looking statements. Additional important factors to be considered in connection with forward-looking statements are described in the "Risk Factors" section of the Company's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on December 23, 2021. The forward-looking statements are made as of this date and Vaxxinity does not undertake any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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