



Vaxxinity's Anti-PCSK9 Candidate Demonstrates Durable LDL Cholesterol Lowering in Non-Human Primates

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- *Results support Anti-PCSK9 vaccine approach to treat hypercholesterolemia by lowering LDL cholesterol*
- *VXX-401 selected as Lead Candidate to treat hypercholesterolemia*

DALLAS, Aug. 02, 2022 (GLOBE NEWSWIRE) -- Vaxxinity, Inc. (Nasdaq: VAXX), a U.S. company pioneering the development of a new class of immunotherapeutic vaccines, today announced data demonstrating durable lowering of low-density lipoprotein (LDL) cholesterol in non-human primates and the selection of VXX-401 to pursue as its anti-PCSK9 vaccine candidate to treat hypercholesterolemia. This study along with other IND-enabling nonclinical studies will support progression of the program into a Phase 1 first-in-human clinical trial in early 2023.

"Our mission is to develop vaccines that can transform and expand the treatment of chronic disease with effective medicines that are cheaper, safer, and more convenient for all," said Mei Mei Hu, Chief Executive Officer of Vaxxinity. "We've made significant progress across our pipeline, successfully generating positive data in multiple clinical trials and scaling our synthetic peptide manufacturing to hundreds of millions of doses. Achieving proof-of-concept in a well-validated target such as PCSK9 is another meaningful milestone for Vaxxinity and brings us one step closer to our vision of vaccinating the world against heart attack and stroke."

VXX-401 is a synthetic peptide vaccine that targets proprotein convertase subtilisin/kexin type 9 serine protease (PCSK9) to lower low-density lipoprotein (LDL) cholesterol, a mechanism proven to reduce the risk of cardiovascular events. High LDL cholesterol is a major risk factor for coronary heart disease, heart attack and stroke, and atherosclerotic cardiovascular disease is the leading cause of disease burden globally.¹

"Targeting PCSK9 is a proven and effective approach for lowering cholesterol and reducing the risk of heart attack and stroke, but today's approved therapies have access and administration challenges that limit their use to a small subset of the full population who could benefit," said Ulo Palm, Chief Medical Officer of Vaxxinity. "These results demonstrate the potent and durable effects of our vaccine platform in a consistent and well-understood biology, and further validate the technology and this approach as a potential safe, convenient, and accessible vaccine for heart disease."

The new data in non-human primates demonstrate that VXX-401 is well tolerated and provides long-lasting, significant LDL reduction versus placebo. After a 6-week priming regimen with VXX-401, LDL cholesterol progressively dropped to 40-50% of placebo values in healthy monkeys. A steady-state reduction of LDL cholesterol was observed for months and the magnitude of LDL reduction with VXX-401 was similar to that of a single dose of a comparator monoclonal antibody. While LDL levels returned to baseline within 2-3 weeks after a single dose of monoclonal antibody, a steady-state and long-lasting reduction of LDL levels was observed after the last dose of VXX-401. Levels of "good" high-density lipoprotein (HDL) cholesterol were not affected by treatment and remained stable during the course of the studies. These data will be submitted for publication in a peer-reviewed journal.

Renowned cardiologist Professor Stephen Nicholls of Monash University, who will serve as the inaugural clinical director of Victorian Heart Hospital in Australia, said, "The prospect of a vaccine to lower cholesterol is extremely exciting and could change the game in cardiovascular health. Cardiovascular diseases are still the leading causes of death in the world. A vaccine approach affords a solution that other medicines cannot, so this would be huge."

About VXX-401

VXX-401 was designed using Vaxxinity's proprietary synthetic peptide vaccine platform and is being developed for the treatment of hypercholesterolemia. The platform is designed to harness the immune system to convert the body into its own natural "drug factory," stimulating the production of antibodies. VXX-401 is designed to induce robust, long-acting antibodies against PCSK9 and lower LDL cholesterol to treat coronary heart disease.

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 <http://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 "vision," "potential," "could," "would," "will" and similar expressions, are intended to identify forward-looking statements. These forward-looking statements involve substantial risks and uncertainties, and are based on the current expectations and assumptions of Vaxxinity's management. Forward-looking statements include statements about the development of a new class of immunotherapeutic vaccines, the innovation and efficacy of Vaxxinity's product candidates, and the anticipated outcomes from the studies we are conducting or will conduct for our 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 Vaxxinity's Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 24, 2022 and other reports we file with the Securities and Exchange Commission. 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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¹ World Health Organization. (2021, July). Cardiovascular diseases (CVDs). [https://www.who.int/news-room/fact-sheets/detail/cardiovascular-diseases-\(cvds\)](https://www.who.int/news-room/fact-sheets/detail/cardiovascular-diseases-(cvds))