

EVAXION

Evaxion Announces NIH Grant for Research Collaboration With UMass Chan Medical School

September 6, 2022

COPENHAGEN, Denmark, Sept. 06, 2022 (GLOBE NEWSWIRE) -- Evaxion Biotech A/S (NASDAQ: EVAX) ("Evaxion" or the "Company"), announced today that the Company, in collaboration with UMass Chan Medical School ("UMass Chan"), has received a grant from the U.S. National Institutes of Health ("NIH") for the development of a gonorrhea lead vaccine candidate.

Evaxion recently announced a new discovery project (EVX-B2) with the aim of developing a gonorrhea vaccine based on the Company's artificial intelligence (AI) platform EDEN. Chief Scientific Officer at Evaxion, Birgitte Rønø, states that the scientific collaboration with UMass Chan and the grant from NIH substantiate Evaxion's capabilities within AI-based vaccine design and allow the Company to fast-track the development of a gonorrhea vaccine candidate.

"We are grateful for the NIH grant to secure further development of the vaccine candidate in collaboration with the talented and knowledgeable scientists at UMass Chan, an academic world leader in the field of infectious diseases. We see an attractive market opportunity for this candidate and a major unmet medical need. As gonorrhea is one of the world's most urgent antibiotic resistance threats with no vaccine available, the development of a safe and efficacious vaccine for the prevention of gonorrhea infections is critical," states Birgitte Rønø.

Evaxion's AI platform, EDEN, was used to identify novel, highly efficacious B-cell antigens to be included in the vaccine. In preclinical studies, the vaccine candidate has demonstrated protection against infection, holding great promise for future development and the patients in need.

"We are pleased to be working with Evaxion on this vaccine and are very encouraged by the promising data from Evaxion's AI platform," stated Sanjay Ram, MD, professor of medicine at UMass Chan. "The emergence of multidrug-resistant gonococcal strains worldwide has severely limited treatment options. With this collaborative project, we hope to develop a vaccine that addresses this major global public health problem. We greatly appreciate receiving NIH funding for our joint efforts."

Background:

- Evaxion's lead multivalent gonorrhea vaccine candidate was discovered using Evaxion's proprietary AI platform, EDEN, and has demonstrated protection in disease-relevant animal models.
- The NIH grant intends to use DNA and mRNA vaccine delivery platforms to deliver Evaxion's lead vaccine candidates, in addition to UMass Chan's vaccine candidate.
- Identified by the US Centers for Disease Control and Prevention (CDC) as one of the five most urgent antibiotic resistance threats, gonorrhea can result in ectopic pregnancy, infertility, and life-threatening sepsis infection. Furthermore, gonorrhea can increase the risk of contracting and transmitting HIV 5-fold.
- By 2050, antibiotic-resistant bacteria are projected to kill [10 million people a year](#), more than the current death toll from all cancers globally, according to numbers from the World Bank.

About Evaxion

Evaxion Biotech A/S is a clinical-stage biotech company developing AI-powered immunotherapies. With our proprietary and scalable AI technology, we decode the human immune system to discover and develop personalized immunotherapies for cancer, bacterial diseases, and viral infections. Evaxion has a broad pipeline of novel product candidates, including three personalized cancer immunotherapies. It is located in Hørsholm, Denmark, with 70 employees.

For more information

Evaxion Biotech A/S LifeSci Advisors LLC

Birgitte Rønø Corey Davis, Ph.D.

Chief Scientific Officer Managing Director

br@evaxion-biotech.com cdavis@lifesciadvisors.com

+45 31 20 73 09

+1 (212) 915 2577

Forward-looking statement

This announcement contains forward-looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical facts, included in this announcement regarding the Company's future operations, plans and objectives are forward-looking statements. Although the Company believes its expectations are based on reasonable assumptions, all statements other than statements of historical fact included in this announcement about future events are subject to (i) change without notice and (ii) factors beyond the Company's control. These statements may include, without limitation, any statements preceded by, followed by, or including words such as "target," "believe," "expect," "hope," "aim," "intend," "may," "might," "anticipate," "contemplate," "continue," "estimate," "plan," "potential," "predict," "project," "will," "can have," "likely," "should," "would," "could," and other words and terms of similar meaning or the negative thereof. Actual results may differ materially from those indicated by

such forward-looking statements as a result of various factors, including but not limited to: risks associated with the Company's financial condition and need for additional capital; risks associated with the Company's development work; cost and success of the Company's product development activities and preclinical and clinical trials; risks related to commercializing any approved pharmaceutical product developed using the Company's AI platform technology, including the rate and degree of market acceptance of the Company's product candidates; risks related to the Company's dependence on third parties including for conduct of clinical testing and product manufacture; risks associated with the Company's inability to enter into partnerships; risks related to government regulation; risks associated with protection of the Company's intellectual property rights; risks related to employee matters and managing growth; risks related to the Company's ADSs and ordinary shares, risks associated with the pandemic caused by the coronavirus known as COVID-19 and the emergence and prevalence of COVID-19 variants, such as Delta and Omicron, and certain related variants such as the Omicron BA.4 and BA.5 variants, risks associated with the recent invasion of the Ukraine by Russia and other risks and uncertainties affecting the Company's business operations and financial condition.

Forward-looking statements are subject to inherent risks and uncertainties beyond the Company's control that could cause the Company's actual results, performance, or achievements to be materially different from the expected results, performance, or achievements expressed or implied by such forward-looking statements. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to the Company's business in general, see the risks described in the "Risk Factors" section included in the Company's Annual Report on Form 20-F filed on March 31, 2022 and the Company's current and future reports filed with, or furnished to, the U.S. Securities and Exchange Commission (SEC). Any forward-looking statements contained in this announcement speak only as of the date hereof, and except as required by law, the Company assumes no obligation to update these forward-looking statements publicly, or to update the reasons actual results could differ materially from those anticipated in the forward-looking statements, even if new information becomes available in the future.



Source: Evaxion Biotech