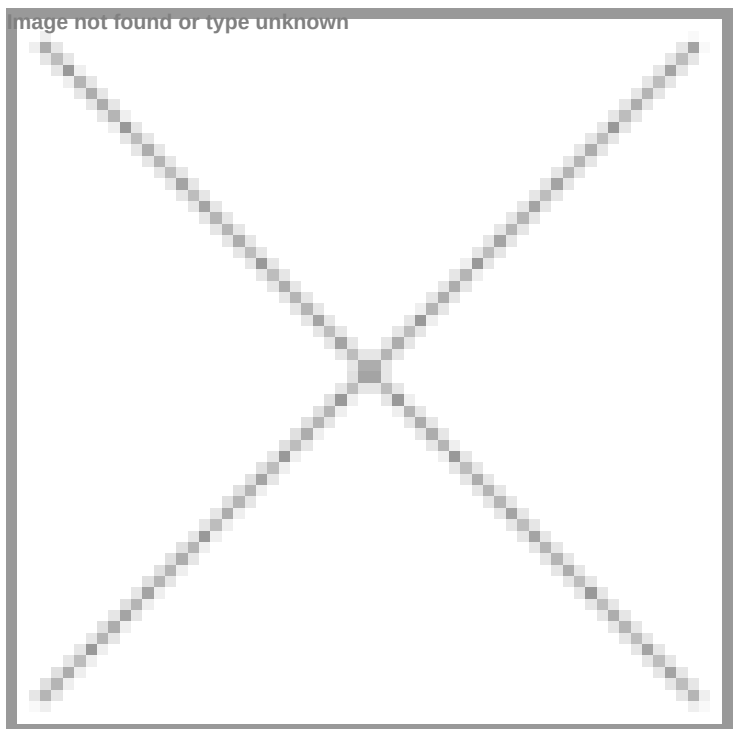


Australia's Vaxxas secures ~A\$90 M in funding to commercialise needle-free vaccination delivery technology

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One of the largest financings for a private biotech company in Australia this year



Australia-based Vaxxas Pty Ltd, the biotechnology company pioneering the high-density microarray patch (HD-MAP) for needle-free vaccine delivery, has secured ~\$90 million in its latest financing round.

The financing is one of the largest financings for a private biotech company in Australia this year and includes \$49.22 million in new Series D equity and \$40 million in debt facilities, with additional commitments under discussion as the Company continues to attract investor interest.

The equity financing was led by SPRIM Global Investments, the venture arm of global life sciences firm SPRIM, with strong participation from new investor LGT Crestone as well as existing investors OneVentures and Brandon Capital-Hostplus.

The funding will enable Vaxxas to accelerate the development and scale-up of its HD-MAP technology towards market readiness, including installation of semi-automated manufacturing lines and later-stage clinical trial programs.

Vaxxas' HD-MAP technology represents a major advance in vaccine delivery, enabling needle-free administration that reduces temperature control requirements for vaccine storage and creates opportunities for self-administration in the home. This could dramatically improve vaccine access and uptake worldwide.

In addition to the Series D equity, Vaxxas has entered into a \$25.2 million (A\$40 million) debt facility with SPRIM Global Investments, which the company can draw down based on eligible R&D activity under the Australian Government's R&D tax rebate scheme and in line with the Company's R&D needs. After 14 years as CEO, David Hoey will transition to a new role as Strategic Advisor.