

COMPANY ANNOUNCEMENT

Vaccibody announces first subject dosed in a two-arm phase 1/2 clinical trial with next-generation SARS-CoV-2 vaccine candidates

- First subject dosed in Vaccibody's SARS-CoV-2 sponsored clinical trial to specifically address emerging SARS-CoV-2 variants of concern
- Two-arm clinical trial to dose previously vaccinated subjects in a first-in-human phase 1/2 trial, VB-D-01. Additional primary and therapeutic applications may be considered in the future
- Vaccibody sponsored trial aims to develop two candidate vaccines:
 - Second-generation vaccine that encodes the receptor binding domain (RBD) derived from the beta variant of concern (VB10.2129), fully owned by Vaccibody
 - Third-generation vaccine, a T cell based vaccine that encodes validated T cell epitopes spanning multiple SARS-CoV-2 antigens (VB10.2210) identified by the Adaptive Biotechnologies immune medicine platform
- Open label, dose escalation and dose expansion trial enrolling up to 160 previously vaccinated subjects at trial sites in Norway
- First infectious disease clinical program using Vaccibody's vaccine platform
- Vaccibody continues its infectious disease programs addressing other pathogens

Oslo, Norway, November 3, 2021 – Vaccibody AS (Euronext Growth (Oslo): VACC), a clinical-stage biopharmaceutical company dedicated to the discovery and development of vaccines and novel immunotherapies, announced today the initiation of its VB-D-01 Phase 1/2 trial (NCT05069623) and the first subject dosed using VB10.2129. The trial is a two-arm, open label, dose escalation and dose expansion study to evaluate the safety, reactogenicity and immunogenicity of both the RBD/VB10.2129 and the T-cell based/VB10.2210 vaccine candidates in up to 160 healthy, already vaccinated subjects.

Each vaccine candidate will be tested in both a dose escalation phase using three dose levels, and a dose expansion phase with a selected dose. Single versus two dose administrations of each vaccine will also be explored in the dose escalation phase.

The second generation RBD vaccine candidate, VB10.2129, is designed using the B.1.351 (Beta) variant of concern and tailored to generate RBD-specific antibody and T cell immunity. The third generation T cell epitope vaccine candidate, VB10.2210, encodes immunodominant T cell epitopes that have been identified and validated by Adaptive Biotechnologies using its immune medicine platform. Adaptive's validated T cell epitopes span multiple SARS-CoV-2

antigens and have been selected based on Adaptive's comprehensive mapping of the T cell response to SARS-CoV-2 using more than 6,500 samples.

In preclinical models, the second generation RBD/VB10.2129 vaccine candidate, has demonstrated rapid, strong and long-lasting antibody responses induced after vaccination. Antibodies were detected as early as day 7 following a single, low dose (1ug) vaccination. Strong responses with $>10^6$ endpoint titer have been shown across key variants of concern. These results confirm previously published pre-clinical results from Vaccibody's first-generation vaccine directed against the original WA1/2020 strain. Following a single dose, the T cell epitope/VB10.2210 vaccine candidate also induces early, strong T cell responses against HLA-specific epitopes in humanized HLA transgenic mice. These encouraging preclinical data further validate Adaptive's T cell epitope mapping and selection to inform the design and development of Vaccibody's VB10.2210 vaccine candidate and Vaccibody's vaccine's ability to induce CD8 T Cell responses to these epitopes.

Siri Torhaug, Chief Medical Officer of Vaccibody said, "We are excited to have dosed the first subject in our COVID-19 vaccine trial. Our two next-generation RBD and T-cell based vaccine candidates are designed to respond to existing and potentially future emerging variants of concern that are characterized by increased transmissibility and/or infectivity and have been shown to reduce the effectiveness of an antibody response. Antibodies generated by available vaccines have been shown to wane over time. While our initial focus for both candidates is as booster vaccine for currently available vaccines, in the future we may consider additional primary and therapeutic applications."

Michael Engsig, Chief Executive Officer of Vaccibody continued, "Our T cell vaccine candidate encodes the Adaptive Biotechnologies validated T cell epitopes and takes full advantage of the great work delivered through our newly formed collaboration. The technologies from both companies are highly complementary. This clinical trial is also the first time that Vaccibody uses its modular vaccine technology platform against an infectious disease." Michael Engsig added, "Vaccibody's infectious disease programs targeting other pathogens outside SARS-CoV-2 continues as planned."

The VB-D-01 trial is being conducted in Norway at Oslo University Hospital and Haukeland University Hospital, Bergen. In addition, The Research Council of Norway is supporting this important development program.

About Vaccibody

Vaccibody AS, is a clinical-stage biopharmaceutical company, dedicated to the discovery and development of vaccines and novel immunotherapies for the treatment cancer and infectious diseases. Vaccibody's modular vaccine technology specifically targets antigens to Antigen

Presenting Cells, which are essential for inducing rapid, strong and long-lasting antigen specific immune responses and elicit efficacious clinical responses.

Its lead product candidates are VB10.16, a therapeutic vaccine for the treatment of human papilloma virus 16 induced malignancies which is in Phase 2 for the treatment of cervical cancer; and VB10.NEO, a cancer neoantigen vaccine, which is exclusively outlicensed to Genentech and is in Phase 1b for the treatment of locally advanced and metastatic tumors and Phase 1/2a for the treatment of melanoma, lung-, head and neck, renal-, and bladder cancer. Additionally, Vaccibody has initiated a Phase 1/2 trial in 2021 with its two next-generation COVID-19 vaccine candidates.

The Company has collaborations with Roche, Genentech and Nektar Therapeutics within oncology and Adaptive Biotechnologies within COVID-19 vaccine development.

Vaccibody's shares are traded on Euronext Growth (Oslo), a trading platform operated by Euronext, the leading Pan-European market infrastructure. The ticker code is VACC. Further information about Vaccibody may be found at <http://www.vaccibody.com>

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Forward-looking statements for Vaccibody

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