

Prestige Biopharma Enters MOU with Vaxine for Supply of COVID-19 Vaccine and Co-development of COVID-19/Influenza Combo Vaccine

SINGAPORE, [30 March 2022] / Prestige Biopharma Limited and Vaxine Pty Ltd announced that the two organizations have entered into a memorandum of understanding (MOU) to collaborate on the supply of Vaxine's COVID-19 Vaccine, Covax-19[®] (also known as Spikogen[®]) and on the co-development of COVID-19/influenza combo vaccine.

Vaxine has developed a state-of-the-art recombinant protein vaccine against COVID-19 that is manufactured using insect cells and includes Vaxine's proprietary Advax polysaccharide adjuvant. This vaccine showed efficacy against infection by the Delta variant in Phase 3 clinical trials and already is in use in the Middle East. In December 2021, the Australian Therapeutic Goods Administration (TGA) granted a provisional determination allowing an application to be lodged for a provisional approval for this COVID-19 vaccine. Regulatory submissions are similarly underway in many other countries in parallel.

Industry experts remain concerned that the next pandemic might be even worse than Covid-19, creating an urgent need to develop strong and affordable pandemic vaccine platforms like the one Vaxine created for its Covid-19 and influenza pandemic vaccine production.

Through this MOU, Prestige and Vaxine will be building a long-term vaccine partnership, initially focused on manufacturing and commercialization of Vaxine's Covid-19 vaccine and then as Covid-19 enters an endemic phase development of a next generation Covid-19/influenza combo vaccine as well as other vaccine projects.

The MOU will bring together Prestige's global scale vaccine manufacturing capacity & research expertise with Vaxine's innovative vaccine technologies including its vaccines against COVID-19, seasonal and pandemic influenza, hepatitis B, Japanese encephalitis, dengue, malaria, allergy and cancer.

Lisa S. Park, CEO of Prestige Biopharma, commented: "We are very pleased to enter into an MOU with Vaxine, given their great strengths in creating novel vaccine technologies. Vaxine's efforts are aligned with Prestige's ultimate aim to provide innovative vaccines for the era of endemic COVID. With this partnership, Prestige will be able to accelerate the development of more effective and accessible vaccines and at the same time contribute to the growing global demand for vaccines in response to COVID-19 and potential future pandemics."

Dr Nikolai Petrovsky, CEO of Vaxine, commented: "We are delighted to enter into an MOU with Prestige Biopharma, given their exceptional capabilities in product development and large-scale drug manufacture. Through this partnership with Prestige we look forward to

accelerating all the vaccines currently in our extensive development pipeline, starting with our Covax-19 vaccine and a Covid-19/influenza combo vaccine, but also including our pre-pandemic avian H7N9 influenza and Japanese encephalitis programs. Our Japanese encephalitis vaccine is particularly relevant right now with the first major endemic outbreak in Australia that has recently results in the patient deaths in multiple Australian states.”

About Prestige Biopharma Limited:

PRESTIGE BIOPHARMA LIMITED is a Singapore-based biopharmaceutical company with operations in USA and Korea, specializing in the discovery and development of biosimilars, novel antibodies and vaccines. Prestige strives to become a global innovator through the development of first-in-class antibody therapeutics including PBP1510 anti-PAUF mAb for pancreatic cancer (INN-Ulenistamab) that recently obtained orphan designation from FDA, EMA and MFDS. Prestige's rich portfolio of biosimilars in various stages including HD201 trastuzumab in EU EMA's MAA review, HD204 bevacizumab in global Phase 3, PBP1502 adalimumab in Phase 1 and others, is aimed to provide affordable quality medicines to those who need. Prestige has expanded its business into development and manufacturing of vaccines through its global scale vaccine center, starting with partnered commercial production of COVID-19 vaccines. For more information, please visit www.prestigebiopharma.com.

About Vaxine Pty Ltd:

VAXINE PTY LTD is an Australian biotechnology company specializing in the research and development of novel vaccines and drugs against pathogens that pose major public health or biodefense threats. The company was founded in 2002 by Professor Nikolai Petrovsky, a world leading vaccine expert based at Flinders University in Adelaide, South Australia. Vaxine has received extensive funding support from the US government for its pandemic vaccine development programs and has worked extensively with U.S army researchers to develop vaccines against a range of exotic pathogens including Ebola, dengue, Covid-19, malaria, MERS and Hantaan hemorrhagic fever. More recently, it has seen success with its allergy and cancer vaccine programs. At the center of Vaxine's technological prowess lies Advax™, one of the first major breakthroughs in vaccine adjuvants in almost a hundred years. For more information, please visit www.vaxine.net.