

## Novavax Powers Ahead with Breakthrough Vaccines and Strategic Wins in H1 2024

02 September 2024 | Analysis

**Key Regulatory Approvals, Global Expansion, and a \$1.2 Billion Partnership with Sanofi Bolster Novavax's Position as a Vaccine Leader**



Novavax made significant strides in advancing its vaccine portfolio while solidifying its financial and operational position. The company focused on key areas such as **COVID-19** and **COVID-19-Influenza Combination** vaccines, achieving critical regulatory milestones, expanding global distribution, and forming strategic partnerships.

One of the major highlights was Novavax's submission of its updated **JN.1 COVID-19 vaccine** for regulatory approval in the U.S. and Europe, targeting distribution in the fall of 2024. This protein-based, non-mRNA vaccine demonstrated broad protection against multiple COVID-19 variants, including XBB.1.5 and JN.1. The vaccine received marketing authorization in the UK and became available in Taiwan, further enhancing its global footprint. Additionally, the **R21/Matrix-M malaria vaccine**, developed in collaboration with the University of Oxford and Serum Institute of India, was shipped to Africa for distribution. This vaccine, which showed 75% efficacy in high transmission areas, received WHO prequalification and is set for a global rollout starting mid-2024.

Financially, Novavax reported \$94 million in Q1 2024 revenue and entered a co-exclusive licensing agreement with Sanofi to co-commercialize its COVID-19 vaccine and develop combination vaccines. This strategic deal, valued at up to \$1.2 billion, included a \$500 million upfront payment and a \$70 million equity investment, significantly bolstering Novavax's financial position. The company also resolved a dispute with Gavi, leading to a settlement focused on equitable vaccine access. Furthermore, Novavax continued its restructuring efforts, reducing its workforce by 30% to streamline operations and reduce costs.

Looking ahead, Novavax is preparing to launch a Phase 3 trial for its COVID-19-Influenza Combination vaccine in the second half of 2024, marking another critical step in its vaccine development strategy.

**Overall, Novavax's achievements in the first half of 2024 highlight the company's progress in expanding its vaccine portfolio, securing regulatory approvals, forming strategic partnerships, and enhancing its financial stability. These advancements position Novavax for continued success in the global vaccine market.**