

EVAXION

Evaxion and Pennsylvania State University publish preclinical data validating our AI-based viral vaccine discovery platform

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COPENHAGEN, Denmark, April 13, 2023 (GLOBE NEWSWIRE) -- Evaxion Biotech A/S (NASDAQ: EVAX), a clinical-stage biotechnology company specializing in AI-powered immunotherapies, announces the successful publication in *Frontiers of Immunology* of preclinical data demonstrating the effectiveness of its proprietary AI-driven viral vaccine discovery platform. The presented preclinical study was conducted in collaboration with associate professor Girish Kirimanjeswara, Pennsylvania State University, US.

The published data showcase how Evaxion's proprietary AI-platform, RAVEN (Rapidly Adaptive Viral Response), identifies broad and robust T-cell epitopes from SARS-CoV-2 that protect against mortality and severe disease in a COVID-19 mouse model. This research demonstrates the potential of the RAVEN platform to accelerate the development of effective viral vaccines, leveraging the power of artificial intelligence.

"Our RAVEN platform represents a paradigm shift in vaccine development, identifying vaccine candidates against any existing, newly emerging, and mutating viral diseases tailored to any human target population to secure broader and more durable protection," said Birgitte Rønø, Chief Scientific Officer of Evaxion. "This positive preclinical data affirms our ability to select the right T-cell epitopes, ultimately resulting in better vaccines for patients. We remain committed to further advancing our AI-driven viral vaccine discovery platform and collaborating with key partners to translate our findings into tangible solutions for addressing global health challenges."

RAVEN enables discovery of novel T-cell epitopes for any viral disease with the potential of enhancing the efficacy of new and existing B-cell vaccines and addresses the issues of fading efficacy and evasion for many viral vaccines.

"To our knowledge, this study is the first to show in vivo protection against severe COVID-19 by an AI-designed T-cell vaccine," said Dr. Kirimanjeswara. "The vaccine was extremely effective at preventing severe COVID-19 in mice. This research also paves the way for the potential rapid design of novel T-cell vaccines against emerging and seasonal viral diseases, like influenza," said Dr. Kirimanjeswara.

Evaxion's AI-driven viral vaccine discovery platforms have the potential to significantly shorten the vaccine discovery timeline and enhance the efficiency of vaccine development, leading to the development of safe and effective vaccines in a shorter timeframe. With its innovative approach, Evaxion is at the forefront of vaccine target discovery using artificial intelligence.

For more information about our publication, please visit:

<https://www.frontiersin.org/articles/10.3389/fimmu.2023.1166546>

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About Evaxion

Evaxion Biotech A/S is a clinical-stage biotech company developing AI-powered immunotherapies. Evaxion's proprietary and scalable AI technologies decode the human immune system to discover and develop novel immunotherapies for cancer, bacterial diseases, and viral infections. Evaxion has a broad pipeline of product candidates, including three personalized cancer immunotherapies. The company is located in Hørsholm, Denmark, with 50 employees and is listed on the Nasdaq New York stock exchange. For more information, please visit: www.evaxion-biotech.com.

Source: Evaxion Biotech

Forward-looking statement

This announcement contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The words "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 identify forward-looking statements. 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 related to: our financial condition and need for additional capital; our development work; cost and success of our product development activities and preclinical and clinical trials; commercializing any approved pharmaceutical product developed using our AI platform technology, including the rate and degree of market acceptance of our product candidates; our dependence on third parties including for conduct of clinical testing and product manufacture; our inability to enter into partnerships; government regulation; protection of our intellectual property rights; employee matters and managing growth; our ADSs and ordinary shares, the impact of international economic, political, legal, compliance, social and business factors, including inflation, and the effects on our business from the worldwide COVID-19 pandemic and the ongoing conflict in the region surrounding Ukraine and Russia; and other uncertainties affecting our business operations and financial condition. For a further discussion of these risks, please refer to the risk factors included in our most recent Annual Report on Form 20-F and other filings with the U.S. Securities and Exchange Commission (SEC), which are available at www.sec.gov. We do not assume any obligation to update any forward-looking statements except as required by law.