COMPANY ANNOUNCEMENT

Vaccibody enters into worldwide license agreement with Adaptive Biotechnologies for clinically validated SARS-CoV-2 T cell epitopes to combine in a second-generation T cell vaccine candidate to specifically address emerging SARS-CoV-2 variants of concern

- Vaccibody and Adaptive Biotechnologies have entered into an exclusive agreement for use of Adaptive's validated SARS-CoV-2 T cell epitopes
- Vaccibody will use a selected set of these SARS-CoV-2 T cell epitopes in its second-generation SARS-CoV-2 vaccine trial, planned for Q4 2021
- Vaccibody has the ambition to develop a T cell vaccine that may help address the threat from future variants of concern by providing a more complete viral protection, long-term immunity and viral clearance compared to first generation vaccines
- Vaccibody to host a webcast on July 12, 2021 at 4 p.m. CET / 10 a.m. EDT. Link at www.vaccibody.com/financial-reports-and-presentations

Oslo, Norway, July 12, 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 that it has entered into an exclusive license agreement with Adaptive Biotechnologies Corporation (Nasdaq: ADPT), a commercial stage biotechnology company that aims to translate the genetics of the adaptive immune system into clinical products to diagnose and treat disease, to use a broad selection of virus-specific T cell epitopes identified by Adaptive for Vaccibody to design and develop novel SARS-CoV-2 vaccines.

Vaccibody's development strategy for its second-generation SARS-CoV-2 vaccine is designed to respond to the emerging threats of evolving variants with reduced sensitivity to first generation vaccines that were developed using the 2020 prototype spike protein. The 2-armed strategy aims to develop two candidates for the broad population. First, a vaccine candidate encoding the receptor binding domain (RBD) derived from the South African beta variant of concern. And second, a T cell based vaccine candidate, encoding multiple validated immunodominant, conserved Adaptive-identified T-cell epitopes spanning multiple antigens across the SARS-CoV-2 genome.

“To date, SARS-CoV-2 has resulted in the death of over 4 million people globally and we are facing a tremendous threat from emerging variants of concern. We are very excited to have access to Adaptive’s T cell epitopes for our use in developing second-generation SARS-CoV-2 vaccines to specifically address current and future variants of concern. Vaccibody has exclusively licensed validated SARS-CoV-2 T-cell epitopes for use in the design and development of our T-cell vaccine candidates, including the candidate in our previously announced clinical trial” said Agnete B. Fredriksen, Chief Innovation and Strategy Officer of Vaccibody.

Adaptive has mapped the T cell immune response using more than 6,500 samples from patients impacted by COVID-19. Adaptive used its immune medicine platform, leveraging its proprietary antigen mapping and deep sequencing capabilities, to identify naturally processed and presented T-cell epitopes to SARS-CoV-2 antigens. Adaptive’s T-cell epitopes will be used by Vaccibody in its modular vaccine technology platform to target specific SARS-CoV-2 antigens to antigen presenting cells.

Michael Engsig, Chief Executive Officer of Vaccibody continued, “Our aim is to design and develop novel second-generation COVID-19 vaccines using Vaccibody’s unique modular vaccine technology platform and Adaptive’s functionally validated, immunodominant T-cell epitopes.”

“The SARS-COV-2 virus’ ability to rapidly mutate can impact the efficacy of many first-generation vaccines. Adaptive’s unique ability to read and access the immune system enables us to identify and validate SARS-COV-2 T-cell epitopes from convalescent COVID-19 individuals. We are excited to combine the strength of validated T-cell epitopes, identified using our immune medicine platform, with Vaccibody’s innovative vaccine technology in fighting the pandemic,” added Harlan Robins, Chief Scientific Officer and co-founder of Adaptive Biotechnologies.

Mikkel W. Pedersen, Ph.D., Chief Scientific Officer of Vaccibody continued, “We are thrilled to work with Adaptive Biotechnologies to accurately identify immunogenic and conserved T-cell epitopes. Adaptive’s epitopes have enabled us to create a multivalent SARS-CoV-2 T-cell vaccine that may provide more complete viral protection, long-term immunity and viral clearance compared to first generation vaccines. Our T-cell candidate may have both prophylactic and therapeutic potential and may also fit the profile of a universal SARS-CoV-2 vaccine booster for individuals previously vaccinated with Spike based vaccines.”

Vaccibody has demonstrated that the SARS-CoV-2 vaccine candidate that incorporates Adaptive’s T-cell epitopes induces a rapid, strong and broad T-cell response after administration of a single dose in a humanized preclinical model.

Under the terms of the license agreement, Adaptive has provided certain selected T-cell epitopes for exclusive use in Vaccibody’s next-generation SARS-CoV-2 vaccines. Vaccibody will

be responsible for further development of the potential T-cell SARS-CoV-2 vaccine candidates. Financial terms of this agreement will not be disclosed.

The phase 1/2 trial is currently in the planning phase. The CTA (Clinical Trial Application) is expected to be submitted in Q3 2021 and initiation is planned for Q4 2021. The clinical trial will be conducted in Norway. Please also refer to Vaccibody's announcement on June 29, 2021 about the clinical trial.

Webcast

Michael Engsig, Chief Executive Officer of Vaccibody, and other members of Vaccibody's management team will host a webcast on July 12, 2021 at 4 p.m. CET / 10 a.m. EDT. Harlan Robins, Chief Scientific Officer of Adaptive Biotechnologies, will also join them to discuss how Adaptive identified the T cell epitopes that Vaccibody will use in its second generation COVID-19 vaccine using its proprietary immune medicine platform. A presentation will be available on Vaccibody's website, www.vaccibody.com/financial-reports-and-presentations, before the webcast.

About Vaccibody

Vaccibody AS, is a clinical-stage biopharmaceutical company, dedicated to the discovery and development of vaccines and novel immunotherapies. The Company develops vaccines for the treatment of cancer and infectious diseases. Vaccibody's 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 include VB10.NEO, a cancer neoantigen vaccine, which is exclusively outlicensed to Genentech and is in phase I/IIa clinical trial for the treatment of melanoma, lung-, head and neck, renal-, and bladder cancer; and VB10.16, a therapeutic vaccine for the treatment of human papilloma virus 16 induced malignancies, such as cervical cancer and cancer of the head & neck.

Additionally, Vaccibody intends to leverage the potential of its platform in infectious disease indications, including initiating a phase 1/2 trial to evaluate its second-generation SARS CoV-2 virus vaccine candidates.

Further, the Company has collaborations with Roche and Nektar Therapeutics within oncology and with Adaptive Biotechnologies within infectious diseases.

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

This announcement and any materials distributed in connection with this announcement may contain certain forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they reflect the company's current expectations and assumptions as to future events and circumstances that may not prove accurate. A number of material factors could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.