Altimmune Announces Manufacturing Agreement with Vigene Biosciences for AdCOVID™, its Single Dose Intranasal Vaccine Candidate for COVID-19

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GAITHERSBURG, Md., July 22, 2020 (GLOBE NEWSWIRE) -- Altimmune, Inc. (Nasdaq: ALT), a clinical-stage biopharmaceutical company, today announced that the Company has entered into an agreement with Vigene Biosciences ("Vigene") to manufacture AdCOVID ™, Altimmune's single-dose intranasal vaccine candidate for COVID-19. Vigene, a Rockville, Maryland-based award-winning Contract Development and Manufacturing Organization (CDMO), specializes in viral vectors and will deploy its capabilities to manufacture AdCOVID. Following recent positive pre-clinical data, Altimmune plans to start a Phase 1 clinical trial of AdCOVID in Q4 2020.

"Vigene is a fantastic partner to advance AdCOVID into Phase 1 clinical testing and beyond," said Dr. Vipin K. Garg, President and CEO of Altimmune. Dr. Garg continued, "We believe Vigene's deep experience in viral vector production and their collaborative, client focused approach will help facilitate Altimmune's timeline for clinical development of AdCOVID."

"With our new state-of-the-art manufacturing facility and our expertise in viral vector production, we are well positioned to support Altimmune in their COVID-19 vaccine development efforts," said Dr. Zairen Sun, Vigene's President and CEO. "In addition to our existing facility, we are in the process of expanding our capacity so that we can support Altimmune beyond clinical development into commercial scale manufacturing."

Altimmune is also initiating scale up of manufacturing of its AdCOVID vaccine for advanced clinical trials and commercial production. The Company is actively engaged in discussions with additional strategic manufacturing partners with the goal of producing at least 100 million doses of AdCOVID in 2021.

AdCOVID is an intranasal vaccine candidate designed to block viral infection and to provide protection against viral spread through stimulation of both mucosal and systemic neutralizing antibodies (IgA and IgG) as well as cell-mediated immunity. By stimulating mucosal immunity in the nasal cavity, a key point of entry and replication for SARS-CoV-2, AdCOVID has the potential to defend against both infection in the recipient as well as spread of the virus to others. Intranasal administration can also be accomplished more simply than an injection and may eliminate the need for highly trained medical personnel. In addition, since it is expected to have extended stability at room temperature, AdCOVID may avoid the need for costly cold chain logistics.

In preclinical studies conducted in collaboration with the University of Alabama at Birmingham (UAB), AdCOVID stimulated both strong serum neutralizing activity and potent mucosal immunity (IgA) in the respiratory tract. Additionally, vaccination of mice with AdCOVID caused the rapid recruitment of immune cells into the respiratory tract, draining lymph nodes and spleen consistent with induction of potent local and systemic immunity. Increases in CD8+ and CD4+ T cells, dendritic cells and NK cells were observed in the respiratory tract, and germinal center and memory B cells as well as T follicular helper cells were observed in regional lymph nodes and the spleen. Importantly, the latter cell types have been associated in prior vaccine development research with long-lived antibody responses.

About Vigene Biosciences
Vigene Biosciences, Inc. is an award-winning leader in viral vector-based gene delivery for both life science research, gene therapy and cell therapy purposes. Headquartered in Rockville, Maryland, Vigene features 10 fully equipped GMP clean room suites for AAV, lentivirus, retrovirus, adenovirus and plasmids GMP production, respectively. In addition, Vigene also develops and owns a panel of intellectual properties including proprietary high productivity cell lines (suspension and adherent cells) for viral vector packaging and patents for increasing viral vector packaging efficiency. Vigene offers FDA and EMA compliant cGMP production for viral vector and plasmid production with the mission of making gene therapy affordable. For more information on Vigene, please visit www.vigenebio.com.

About Altimmune
Altimmune is a clinical stage biopharmaceutical company focused on developing intranasal vaccines, immune modulating therapies and treatments for liver disease. Our diverse pipeline includes proprietary intranasal vaccines for COVID-19 (AdCOVID™), anthrax (NasoShield™) and influenza (NasoVAX™); an intranasal immune modulating treatment for COVID-19 (T-COVID™); and next generation peptide therapeutics for NASH (ALT-801) and chronic hepatitis B (HepTcell™). For more information on Altimmune, please visit www.altimmune.com.

Forward-Looking Statement
Any statements made in this press release relating to future financial or business performance, conditions, plans, prospects, trends, or strategies and other financial and business matters, including without limitation, the timing of key milestones for our clinical assets, the initiation and timing of the AdCOVID Phase 1 clinical trial in Q4 2020, the initial immunogenicity results of our AdCOVID preclinical studies, the potential immunization effects of AdCOVID, our ability to manufacture 100 million doses of AdCOVID in 2021, and the prospects for regulatory approval, commercializing or selling AdCOVID or any of our other product or drug candidates, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In addition, when or if used in this press release, the words "may," "could," "should," "anticipate," "believe," "estimate," "expect," "intend," "plan," "predict" and similar expressions and their variants, as they relate to Altimmune, Inc. (the "Company") may identify forward-looking statements. The Company cautions that these forward-looking statements are subject to numerous assumptions, risks, and uncertainties, which change over time. Important factors that may cause actual results to differ materially from the results discussed in the forward looking statements or historical experience include risks and uncertainties, including risks relating to: potential impacts due to the COVID-19 pandemic such as delays in regulatory review, manufacturing and supply chain interruptions, adverse effects on healthcare systems and disruption of the global economy the reliability of the results of the studies relating to human safety and possible adverse effects resulting from the administration of the Company's product candidates; the Company's ability to manufacture clinical trial materials on the timelines anticipated; the Company's ability to secure manufacturing approval from its SARS-CoV-2 cell licensor on the timelines anticipated; the Company's ability to secure additional manufacturing partners; the Company's ability to obtain potential regulatory approvals on the timelines anticipated, or at all; and the Company's ability to expand its pipeline of products and the success of future product advancements, including the success of future clinical trials, and the Company's ability to manufacture and commercialize its products. Further information on the factors and risks that could affect the Company's business, financial conditions and results of

operations are contained in the Company's filings with the U.S. Securities and Exchange Commission, including under the heading "Risk Factors" in the Company's annual report on Form 10-K for the fiscal year ended December 31, 2019 and quarterly report on Form 10-Q for the quarter ended March 31, 2020 filed with the SEC, which are available at www.sec.gov.

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