



Altimmune Announces its Phase 2 Flu Vaccine Trial with NasoVAX Open for Enrollment

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*60 Patients to be enrolled
Data expected in the first quarter of 2018*

GAITHERSBURG, Md., Sept. 20, 2017 (GLOBE NEWSWIRE) -- Altimmune, Inc. (Nasdaq:ALT), a clinical-stage immunotherapeutics company, today announced that they have been cleared by the FDA to initiate their Phase 2 clinical study of NasoVAX, the Company's intranasally administered recombinant flu vaccine. NasoVAX is a new type of influenza vaccine that uses intranasal administration to potentially stimulate a broader and more rapid immune response than currently approved flu vaccines.

"This trial is designed to confirm the differentiating factors, such as immune response to both matched and divergent strains, that were observed in our preclinical studies," said Dr. Sybil Tasker, Chief Medical Officer at Altimmune. "We are actively recruiting patients in our trial and this represents an exciting step forward in our development of NasoVAX."

The Phase 2 NasoVAX study is a proof-of-concept study that will assess the safety and immunogenicity of a single intranasal dose at three dose levels. The Company will evaluate the breadth of the immune response to both matched and divergent strains, along with mucosal and cellular immune responses. The study is expected enroll 60 healthy adults, between the ages of 18 and 49, who will receive a single intranasal dose of vaccine or placebo. For more information about the trial, please see <https://clinicaltrials.gov/ct2/show/NCT03232567>. The Company continues to expect to report the results of the trial in the first quarter of 2018.

About NasoVAX

NasoVAX differs from traditional influenza vaccines in the way it stimulates the immune system. By presenting the influenza protein intracellularly, additional immune mechanisms are activated, potentially leading to more rapid and robust protection. Preclinical studies with NasoVAX have demonstrated broad protection against matched and mis-matched influenza strains, with protection occurring in as little as two days post-vaccination. NasoVAX is manufactured using a cell-based strategy that promises to be faster and more controlled than current egg-based vaccine production.

About Altimmune

Altimmune is a clinical-stage immunotherapeutics company focused on the development of products to stimulate robust and durable immune responses for the prevention and treatment of disease and on the development of two next-generation anthrax vaccines that are intended to improve protection and safety while having favorable dosage and storage requirements compared to other anthrax vaccines. The company has two proprietary platform technologies, RespirVec and Densigen, each of which has been shown to activate the immune system in distinctly different ways than traditional vaccines.

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 prospects for commercializing or selling any 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: realizing the benefits of the merger between Altimmune, Inc. and PharmAthene, Inc.; clinical trials and the commercialization of proposed product candidates (such as marketing, regulatory, product liability, supply, competition, dependence on third parties and other risks); the regulatory approval process; dependence on intellectual property; the Company's BARDA contract and other government programs, reimbursement and regulation; and the lack of financial resources and access to capital to fund proposed operations. 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 Form 10-K filed March 14, 2017, Form 10-Q filed August 14, 2017 and in the Form 8-K filed August 17, 2017, which are available at www.sec.gov.

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