PRESS RELEASE

ProBioGen and Vaccitech Sign License Agreement for ProBioGen's Technology Platform

AGE1.CR® Duck Cell Line - Safe and Well tolerated for Large-Scale Production

Berlin, Germany, and Oxford, United Kingdom, May 15th, 2019: ProBioGen AG, a premier German service & technology provider for complex biologics and Vaccitech, Ltd., a spin-out company from the University of Oxford's Jenner Institute, one of the most renowned vaccine research centers in the world, today jointly announced signing a license agreement. Under the terms of the agreement, Vaccitech will gain access to ProBioGen's proprietary technology platform based on the AGE1.CR® duck retina cell line for production of its viral vectored vaccines. Earlier work leading to the license confirmed that the AGE1.CR® duck cell technology allows large-scale manufacturing with higher production yields and lower cost of goods compared to other poxvirus production technologies.

ProBioGen's CSO, Dr Volker Sandig said: "We have developed the AGE1.CR® designer cell line, the chemically defined media and the process over many years, and have solved the main challenges for the production of highly attenuated poxvirus vectors. We are very pleased to see a strong industry demand for our platform and are convinced that Vaccitech's highly innovative vaccine approach will greatly benefit from it."

Vaccitech's CEO, Dr Thomas G. Evans: "We are delighted to work with ProBioGen and manufacture our innovative, universal flu vaccine, VTP-100, on the novel AGE1.CR.pIX® duck cell line. Both safety and immunogenicity profiles of VTP-100 manufactured on the AGE1.CR.pIX® duck cell line are comparable to those manufactured on CEF, used in previous trials. These positive results support AGE1.CR.pIX®-based manufacture of the vaccine for future clinical studies."

About ProBioGen AG

ProBioGen is a premier, Berlin-based specialist for developing and manufacturing complex therapeutic glycoproteins viral vectors and vaccine technologies. Combining both state-of-the-art protein and virus platforms, based on ProBioGen's CHO.RiGHT™ and AGE1.CR® expression and manufacturing platforms, respectively, together with intelligent product-specific technologies, yield biologics with optimized properties.

Rapid and integrated cell line and process development, comprehensive analytical development and following reliable GMP manufacturing is performed by a highly skilled and experienced team.

All services and technologies are embedded in a total quality management system to assure compliance with international ISO and GMP standards (EMA/FDA).

ProBioGen was founded 1994, is privately owned and located in Berlin, Germany.

For additional information, please visit ProBioGen's website, www.probiogen.de.

About Vaccitech Ltd.

Vaccitech is a spin-out of the University of Oxford and leader in the use of viral vectors to treat and prevent diseases that require CD8+ T cell induction, such as infectious diseases and some cancers. The company is developing products using its unique, proprietary vaccine technology platform, conceived at one of the most prestigious vaccine research institutes in the world, the Jenner Institute. The company is backed by investors that include Google Ventures, Sequoia China and Oxford Science Innovation.

Vaccitech is engaged in Phase II clinical programs for universal influenza and prostate cancer, Phase I for MERS, and preclinical programs for 5 other therapeutic infectious disease and oncology indications, including HPV and HBV infections.

For more information on Vaccitech, please visit the company's website at www.vaccitech.co.uk.

Contact ProBioGen AG:
Dr Gabriele Schneider
Chief Business Officer
ProBioGen AG
Herbert-Bayer-Str. 8
13086 Berlin, Germany
Phone: +49 (0)30 3229 35 100
Email: cmo@probiogen.de
Website: www.probiogen.de

Contact Vaccitech Ltd.:
Graham Griffiths
Chief Business Officer
Vaccitech Ltd.
The Schrodinger Building
Heatley Road, The Oxford Science Park
Oxford OX4 4GE, United Kingdom
Phone: +44 (0)1865 818808
Email: graham.griffiths@vaccitech.co.uk
Website: www.vaccitech.co.uk