



Altimune Receives BARDA Contract of Up to \$120.2 Million to Fund Clinical Development of First-In-Class Anthrax Vaccine Candidate NasoShield

Gaithersburg, Maryland – August 1, 2016 - Altimune, Inc., a clinical stage immunotherapeutic company, today announced that the Company was awarded a contract valued at up to \$120.2 million over five years from the U.S. Biomedical Advanced Research and Development Authority (BARDA) to fund the clinical development of NasoShield, its first-in-class anthrax vaccine candidate. Under BARDA contract HHSO100201600008C, Altimune has been awarded \$14.3 million under the base contract to fund its Phase 1 trial for NasoShield, and options to receive up to an additional \$105.9 million to fund further pre-clinical, clinical and manufacturing development activities.

NasoShield has been supported by BARDA as a development stage medical countermeasure product and is designed to provide rapid, stable protection after one intranasal administration. In a head-to-head comparison with the existing approved anthrax vaccine in a gold-standard animal model, a single intranasal dose of NasoShield showed complete protection from inhalation anthrax and was non-inferior to multiple doses of the existing approved anthrax vaccine while providing for a more rapid and stable immune response.

Bill Enright, Chief Executive Officer of Altimune, commented, “We are pleased to receive this continued validation of our RespirVec platform and BARDA’s support as we advance NasoShield into clinical development. Our anthrax vaccine candidate has the potential to provide more rapid, stable and durable protection from a single intranasally administered dose based on preclinical studies. We remain on track to file an IND with the FDA and commence a Phase 1 trial in the second half of 2017.”

The initial award under the BARDA contract will cover the GMP manufacture and the Phase 1 trial. The remainder of the five-year contract is expected to encompass a dose-selection Phase 1b study; scale-up in manufacturing; non-clinical studies; Phase 2 studies for immunogenicity, effectiveness and interactions with antibiotics; regulatory efforts; and formulation development to improve stability.

About Altimune

Altimune is a clinical stage immunotherapeutic company focused on the development of products to stimulate robust and durable immune responses for the prevention and treatment of disease. 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. Using these technologies, Altimune has developed three novel clinical

stage product candidates that potentially represent an entirely new approach to harnessing the immune system.

The Company's most advanced product candidate, NasoVAX, is a Phase 2-ready intranasally-delivered recombinant influenza vaccine offering broad and rapid protection with potential for significant advantages over traditional flu vaccines. The second most advanced product candidate, HepTcell, is being tested as an immunotherapy for patients chronically infected with hepatitis B and has the potential to provide a functional cure. With the support of BARDA, the Company is developing a third product candidate, NasoShield, a first-in-class anthrax vaccine designed to provide rapid, stable protection after one intranasal administration. The Company intends to leverage the RespirVec and Densigen platforms to develop additional product candidates for a variety of indications.

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