Clover Biopharmaceuticals Completes Enrollment of Adult and Elderly Population in SPECTRA Global Phase 2/3 Clinical Trial for its COVID-19 Vaccine Candidate

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- *SPECTRA enrolled over 29,000 adult and elderly participants across four continents achieving high ethnic diversity and robust dataset of circulating strains*
- *Release of vaccine efficacy data anticipated in Q3 2021 and will include sequencing data of SARS-CoV-2 variants of concern and variants of interest*
- *Adolescent subgroup has initiated enrollment and expect to complete enrollment in Q3 2021*

CHENGDU, China, July 6, 2021 —Clover Biopharmaceuticals (Clover), a global clinical-stage biotechnology company developing novel vaccines and biologic therapeutic candidates to address the world's most life-threatening diseases and public health threats, today announced the completion of targeted enrollment of adult and elderly participants in SPECTRA (Study Evaluating Protective-Efficacy and Safety of Clover's Trimeric Recombinant Protein-based and Adjuvanted COVID-19 Vaccine), a global pivotal Phase 2/3 clinical trial evaluating the efficacy, safety and immunogenicity of SCB-2019 (CpG 1018/Alum), Clover's COVID-19 vaccine candidate.

SPECTRA is a double-blind, randomized, controlled study of SCB-2019 (CpG 1018/Alum) administered in a two-dose regimen, 21 days apart. Global enrollment surpassed 29,000 adult and elderly participants resulting in one of the most ethnically diverse COVID-19 clinical trials conducted to date, including over 45% of participants from Asia, 45% from Latin America and the remainder from Europe and Africa. Given the geographic diversity of SPECTRA, Clover expects to announce a robust dataset in Q3 2021 including an analysis of efficacy across the major currently circulating strains of SARS-CoV-2 (including variants of concern and variants of interest).

Pending positive data from SPECTRA, Clover plans to submit conditional regulatory approval applications to the NMPA, the EMA and WHO thereafter. Clover continues to plan to commence product launch of SCB-2019 (CpG 1018/Alum) by the end of 2021 and recently signed an advance purchase agreement with Gavi committing up to 414 million doses to the COVAX Facility. Clover also expects to supply doses to countries directly via government procurement and/or bilateral supply agreements.

"SPECTRA is the result of unprecedented cross-border collaboration across four continents and we extend our deepest gratitude to all of the participants, the investigators and our partners for their ongoing support in achieving this momentous event," stated Joshua Liang, Chief Executive Officer of Clover Biopharmaceuticals. "COVID-19 continues to impact many countries, and vaccine shortages continue to be a global challenge. We remain committed to the completion of SPECTRA, engaging with regulators, and making our COVID-19 vaccine candidate available to populations in need around the world."

The adolescent (ages 12-18) subgroup in SPECTRA has also initiated enrollment and will complete enrollment in Q3 2021.

About SCB-2019 (CpG 1018/Alum)

SCB-2019 (CpG 1018/Alum), Clover's COVID-19 vaccine candidate, is anticipated to potentially be one of the first protein-based COVID-19 vaccines commercialized globally through the COVAX Facility. Employing the Trimer-Tag™ technology platform, Clover developed the SCB-2019 antigen, a stabilized trimeric form of the S-protein (S-Trimer) based on the original strain of the SARS-CoV-2 virus. Clover's COVID-19 vaccine candidate is the combination of SCB-2019 and two adjuvants, Dynavax's CpG 1018 advanced adjuvant and aluminum hydroxide (alum).

Clover is currently advancing SPECTRA, a global pivotal Phase 2/3 clinical trial evaluating the efficacy, safety, and immunogenicity of SCB-2019 (CpG 1018/Alum) and expects vaccine efficacy data in the third quarter of 2021. Pending positive data, Clover plans to submit conditional regulatory approval applications to the EMA, the NMPA and the WHO in the second half of 2021, and plans to commence product launch by the end of 2021.

About Clover Biopharmaceuticals

Clover Biopharmaceuticals is a global clinical-stage biotechnology company committed to developing novel vaccines and biologic therapeutic candidates to address the world's most life-threatening diseases and public health threats. The Trimer-Tag™ technology platform is a product development platform for the creation of novel vaccines and biologic therapies. We have leveraged the Trimer-Tag™ technology platform to become a COVID-19 vaccine developer and potentially one of the first companies to commercialize a protein-based COVID-19 vaccine globally through the COVAX Facility. For more information, please visit our website: www.cloverbiopharma.com and follow the company on LinkedIn.

Clover Forward-looking Statements

This press release contains certain forward-looking statements and information relating to us and our subsidiaries that are based on the beliefs of our management as well as assumptions made by and information currently available to our management. When used in this [document], the words "aim," "anticipate," "believe," "could," "estimate," "expect," "going forward," "intend," "may," "might," "ought to," "plan," "potential," "predict," "project," "seek," "should," "will," "would" and the negative of these words and other similar expressions, as they relate to us or our management, are intended to identify forward-looking statements.

Forward-looking statements are based on our current expectations and assumptions regarding our business, the economy and other future conditions. We give no assurance that these expectations and assumptions will prove to have been correct. Because forward-looking statements relate to the

future, they are participant to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Our results may differ materially from those contemplated by the forward-looking statements. They are neither statements of historical fact nor guarantees or assurances of future performance. We caution you therefore against placing undue reliance on any of these forward-looking statements. Any forward-looking statement made by us in this document speaks only as of the date on which it is made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. Participant to the requirements of applicable laws, rules and regulations, we undertake no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise. All forward-looking statements contained in this document are qualified by reference to this cautionary statement.

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