Clover’s COVID-19 Vaccine Candidate Demonstrates Durable High Protection and Immune Responses Against Omicron as a Booster

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--100% efficacy maintained against severe COVID-19 and 95% efficacy against hospitalization at five months after second dose of SCB-2019 (CpG 1018/Alum)--

--Significant neutralizing antibodies against Omicron induced by SCB-2019 (CpG 1018/Alum) third dose in both homologous and heterologous booster settings--

SHANGHAI, China, March 17, 2022 -- Clover Biopharmaceuticals Ltd. (Clover; HKEX: 2197), a global clinical-stage biotechnology company developing novel vaccines and biologic therapeutic candidates, today announced positive clinical results from several studies evaluating Clover’s COVID-19 vaccine candidate, SCB-2019 (CpG 1018/Alum), including follow-up efficacy at five months following primary vaccination and immune responses after a booster dose. Together, these results demonstrated durable, high efficacy after primary vaccination and robust immune response against Omicron as a booster and provide strong evidence for utilization of SCB-2019 (CpG 1018/Alum) for primary vaccination and as a universal COVID-19 booster candidate.

“SCB-2019 (CpG 1018/Alum) continues to demonstrate high and durable protection against COVID-19 as well as strong immune responses against Omicron when used as a booster,” said Joshua Liang, Chief Executive Officer and Executive Director at Clover Biopharmaceuticals. “We believe SCB-2019 (CpG 1018/Alum) will be potentially useful for populations that have vaccine hesitancy or as a universal booster regardless of the vaccine technology used for primary vaccination. We look forward to continue working with global regulatory authorities to expedite the availability and equitable access of our COVID-19 vaccine candidate.”

“As the global COVID-19 landscape continues to evolve, with the continued emergence of new and increasingly evasive variants such as Omicron, the need for a safe and effective universal COVID-19 booster vaccine has become paramount,” said Dr. Nicholas Jackson, President of Global Research and Development of Clover Biopharmaceuticals. “Given the growing evidence demonstrating that SCB-2019 (CpG 1018/Alum) induces strong booster responses against Omicron in previously-vaccinated and previously-infected individuals, combined with its favorable safety and reactogenicity profile and stability under standard refrigerated conditions, we believe that SCB-2019 (CpG 1018/Alum) could become an important universal COVID-19 booster vaccine in China and globally.”

Durability of Protection at Five-Months Following Primary Vaccination Series

The findings from the follow-up analysis for efficacy in SPECTRA, a global pivotal Phase 2/3 clinical trial, showed that a two-dose series of SCB-2019 (CpG 1018/Alum) provided high and durable protection in individuals at five months after the second dose. The follow-up analysis involved 26,400 individuals.

Against any SARS-CoV-2 strain, efficacy was maintained at 100% against severe COVID-19 and 95% against hospitalizations associated with COVID-19 five months after the second dose in the primary vaccination setting. Additionally, there was no evidence that clinical efficacy against COVID-19 declined over a five-month period in individuals with prior SARS-CoV-2 infection who were subsequently boosted with SCB-2019 (CpG 1018/Alum). No safety concerns were observed in individuals dosed with SCB-2019 (CpG 1018/Alum) within the five-month follow-up period. We continue to analyze the data and will report results as data becomes available.

These follow-up efficacy data and favorable safety profile build upon Phase 2/3 data announced in September 2021 and published in the Lancet, which showed that SCB-2019 (CpG 1018/Alum) demonstrated 100% efficacy against severe COVID-19 and hospitalization at a median follow-up of 54 days after the second dose.

Additional Universal Booster Data Including Omicron Neutralizing Antibodies

Clover is advancing SCB-2019 (CpG 1018/Alum) as a universal COVID-19 booster vaccine candidate to potentially enable its use as a booster dose, regardless of the vaccine technology used for the primary vaccination or previous SARS-CoV-2 infection history.

Preliminary data from ongoing clinical trials demonstrate that a SCB-2019 (CpG 1018/Alum) booster dose in both homologous and heterologous booster settings induces strong immune responses and broad neutralization against all variants of concern, including Omicron. The following preliminary data was compared in the same validated live-virus neutralization assays in the same laboratory.

- **Boosting individuals who previously received AstraZeneca’s vaccine**: A heterologous booster dose of SCB-2019 (CpG 1018/Alum) in individuals previously receiving two doses of AstraZeneca’s COVID-19 vaccine induced approximately **2-fold higher** levels of neutralizing antibodies against the Omicron variant when compared to individuals receiving three doses of AstraZeneca’s vaccine.

- **Boosting individuals who previously had SARS-CoV-2 infection**: A single dose of SCB-2019 (CpG 1018/Alum) in individuals previously infected with SARS-CoV-2 induced approximately **4-fold higher** levels of neutralizing antibodies against the Omicron variant when compared to individuals receiving three doses of AstraZeneca’s COVID-19 vaccine (non-head-to-head trial).
• **Boosting individuals who previously received SCB-2019:** A homologous booster dose of SCB-2019 (CpG 1018/Alum) in individuals previously receiving two doses of SCB-2019 (CpG 1018/Alum) primary vaccination induced multi-fold higher levels of neutralizing antibodies against the Omicron variant when compared to individuals receiving three doses of AstraZeneca’s COVID-19 vaccine (non-head-to-head trial). Additionally, a homologous booster dose appeared to induce a robust and rapid immune response against prototype strain and Omicron variant that exceed levels after the primary immunization series.

Additional data from a Phase 2 clinical trial in Brazil evaluating SCB-2019 (CpG 1018/Alum) as a booster in individuals who previously received two doses of Coronavac (inactivated COVID-19 vaccine) is expected by Q2-2022.

The growing body of clinical evidence demonstrate that SCB-2019 (CpG 1018/Alum) utilized as a universal booster can potentially induce significant and broadly-neutralizing immune responses against variants including Omicron. This data further reinforces Clover’s confidence in advancing the vaccine candidate and reiterates the role that protein-based COVID-19 vaccines may play in the global arsenal of available COVID-19 vaccines.

Available booster data will be included in submissions for regulatory approvals of SCB-2019 (CpG 1018/Alum). The submissions are anticipated to complete in mid-2022 for the China NMPA and by the third quarter of 2022 for the WHO and EMA, with product launch commencing after receiving conditional approvals.

**About SCB-2019 (CpG 1018/Alum)**

Employing the Trimer-Tag™ technology platform, Clover developed the SCB-2019 antigen, a stabilized trimeric form of the S-protein (referred to as S-Trimer™) based on the original strain of the SARS-CoV-2 virus. Clover created its COVID-19 vaccine candidate by combining SCB-2019 with Dynavax’s (Nasdaq: DVAX) CpG 1018 advanced adjuvant and aluminum hydroxide (alum).

**About Clover Biopharmaceuticals**

Clover Biopharmaceuticals is a global clinical-stage biotechnology company committed to developing novel vaccines and biologic therapeutic candidates. The Trimer-Tag™ technology platform is a product development platform for the creation of novel vaccines and biologic therapies. Clover leveraged the Trimer-Tag™ technology platform to become a COVID-19 vaccine developer and created SCB-2019 (CpG 1018/Alum) to address the COVID-19 pandemic caused by SARS-CoV-2.

For more information, please visit Clover’s 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 subject 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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