Clover Doses First Participants in Phase 3 Trial Evaluating SCB-2019 as a Heterologous COVID-19 Booster Following Prior Vaccination with Inactivated, mRNA or Viral Vector Vaccines

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-- Study to evaluate SCB-2019 (CpG 1018/Alum) as a heterologous booster in individuals previously vaccinated with CoronaVac™ (Sinovac Inactivated Vaccine), Comirnaty® (Pfizer mRNA Vaccine), and Vaxzevria® (AstraZeneca Viral Vector Vaccine) --

-- Safety & immunogenicity data expected for key 3rd dose booster groups (CoronaVac™ and Comirnaty®) in Q3-2022 and the 4th dose booster group (CoronaVac™) in Q4-2022 --

-- Study to expand dataset supporting the potential use of SCB-2019 (CpG 1018/Alum) as a universal COVID-19 booster vaccine --

SHANGHAI, China, June 13, 2022 (GLOBE NEWSWIRE) -- Clover Biopharmaceuticals, Ltd. (Clover; HKEX: 02197), a global clinical-stage biotechnology company developing novel vaccines and biologic therapeutic candidates, today announced the first participants have been dosed in a Phase 3 study evaluating the safety and immunogenicity of Clover's SCB-2019 (CpG 1018/Alum) vaccine candidate as a COVID-19 booster in individuals who previously vaccinated with CoronaVac™ (Sinovac Inactivated Vaccine), Comirnaty® (Pfizer mRNA Vaccine), or Vaxzevria® (AstraZeneca Viral Vector Vaccine).

"Building on the strength of our promising booster results to-date demonstrating that SCB-2019 (CpG 1018/Alum) can significantly boost broad neutralization against Omicron and other variants, we are delighted to initiate this Phase 3 study to advance the development of SCB-2019 as a potential universal COVID-19 booster candidate," **said Dr. Nicholas Jackson, Ph.D., President of Global Research and Development of Clover**. "As Omicron and new subvariants continue to challenge existing vaccine immunity necessitating booster vaccines that can elicit potent and broad protection, we believe that SCB-2019 could play an important role in supporting the increased demand for a universal COVID-19 booster vaccine."

The Phase 3 trial is a double-blind, randomized, controlled study that will evaluate the safety and immunogenicity of SCB-2019 (CpG 1018/Alum) administered as a booster dose in individuals who received two doses of CoronaVac™, Comirnaty®, or Vaxzevria®. Individuals receiving a homologous booster dose of CoronaVac™, Comirnaty®, or Vaxzevria®, will be used as controls compared to the heterologous SCB-2019 (CpG 1018/Alum) booster dose. Initial data for the key third dose booster groups (CoronaVac™, Comirnaty®) are expected in Q3-2022, and third dose booster data in the Vaxzevria® group is expected in Q4-2022. Clover also plans to initiate a subcohort evaluating SCB-2019 (CpG 1018/Alum) as a fourth dose booster in individuals previously receiving three doses of CoronaVac™ with initial results expected in Q4-2022. The study will enroll over 1,200 adult & elderly participants in the Philippines.

This new study will add to the growing body of evidence evaluating SCB-2019 (CpG 1018/Alum) as a potential universal COVID-19 booster candidate. Data from another study announced in April 2022 showed that a heterologous booster dose of SCB-2019 (CpG 1018/Alum) administered in individuals previously receiving two doses of AstraZeneca's COVID-19 vaccine elicited a more rapid response and higher levels of neutralizing antibodies against the prototype virus and variants of concern (including Omicron) compared to individuals receiving three doses of AstraZeneca's COVID-19 vaccine. The company plans to include these universal COVID-19 booster data in its regulatory submissions when available.

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 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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