Clover's COVID-19 Vaccine Candidate Demonstrates Strong Cross-Neutralization Against Omicron as a Homologous Booster

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- *SCB-2019 (CpG 1018/Alum) as a third dose exhibited a 19-fold boost in neutralizing antibodies against Omicron BA.2 variant among baseline seronegative participants*
- *New positive data adds to growing body of evidence supporting potential use of SCB-2019 (CpG 1018/Alum) as a universal COVID-19 booster vaccine*

SHANGHAI, China, June 27, 2022 (GLOBE NEWSWIRE) -- Clover Biopharmaceuticals, Ltd. (Clover; HKEX: 02197), a global clinical-stage biotechnology company developing novel vaccines and biologic therapeutic candidates, today announced new positive clinical data in individuals vaccinated with a third dose of SCB-2019 (CpG 1018/Alum) as a homologous booster against the Omicron variant. A homologous booster dose of SCB-2019 (CpG 1018/Alum) demonstrated a significant, 19-fold increase in neutralizing antibody levels against the Omicron BA.2 variant compared to pre-booster levels among baseline seronegative participants.

"This highly encouraging homologous booster data against Omicron represents a key milestone on Clover's path to developing SCB-2019 for primary vaccination and as a universal COVID-19 booster vaccine to protect individuals in need, regardless of previous vaccination technology or infection history," **said Joshua Liang, Chief Executive Officer and Executive Director of Clover.** *"With the ongoing surges of COVID-19 cases driven by Omicron, there is an urgent need for boosting with safe and effective COVID-19 vaccines in China and globally, and we believe the data demonstrate that SCB-2019 is a premium COVID-19 vaccine candidate."*

In this study, a homologous booster dose of SCB-2019 (CpG 1018/Alum) in individuals who previously received two doses of SCB-2019 (CpG 1018/Alum) induced a robust and rapid neutralizing antibody immune response in this preliminary analysis. A cohort comprised of individuals who were baseline seronegative (individuals with no evidence of natural infection using anti-N antibody testing and observed waning neutralizing antibody levels after the second dose and prior to the booster dose) demonstrated a robust 19-fold increase against the Omicron BA.2 variant and a 12-fold increase in neutralizing antibodies against the Omicron BA.1 variant compared to pre-booster levels.

"Combining these promising data with the positive heterologous booster data in individuals previously vaccinated with a viral vector COVID-19 vaccine or in previously infected individuals, further strengthens our confidence that our lead COVID-19 vaccine can play a pivotal role in broadly boosting protection against Omicron and other variants of concern, with a favorable safety and tolerability profile," ***said Dr. Nicholas Jackson, President of Global Research and Development of Clover.*** *"As part of our universal booster development for SCB-2019, we look forward to sharing additional clinical data, including top line head-to-head data comparing SCB-2019 as a heterologous, 3rd booster dose against homologous 3rd booster doses of CoronaVac™ and Comirnaty® in Q3 2022."*

This double-blind, randomized, controlled study evaluated the immunogenicity and safety of SCB-2019 (CpG 1018/Alum) as a homologous booster dose administered approximately six months following a two-dose primary vaccination with SCB-2019 (CpG 1018/Alum). In total, 3,755 participants were recruited in Brazil, the Philippines and Columbia. Clover will further evaluate study participants for immunogenicity, durability, and safety, and intends to make data available in a manuscript for peer-review publication when available.

Clover remains focused on completing regulatory submissions to the China NMPA, the EMA, and the WHO for SCB-2019 (CpG 1018/Alum) in the second half of 2022, while concurrently preparing for global commercialization.

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, 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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