

VAXCYTE

DEFINITION
 Public Offering

SVB Securities
 Joint Bookrunner
 April 2022

SVB Securities Serves as Joint Bookrunner for Vaxcyte's (Nasdaq: PCVX) \$500 Million Follow-On Offering

Key Transaction Highlights

- Publicly launched April 17th post-close and priced April 18th post-close
- The offering followed Vaxcyte's April 17th announcement of positive data from the Phase 2 Study of its 24-valent pneumococcal conjugate vaccine candidate, VAX-24, in adults aged 65 and older and full six-month safety data from the adult Phase 1/2 and Phase 2 Studies, leading to a 1-day stock price reaction of 16.0%.
- Will incorporate both from both new and existing investors
- Deal consisted of 11,200,000 shares of common stock and pre-funded warrants to purchase 1,000,000 shares of common stock. The shares of common stock are being sold at a public offering price of \$41.00 per share, and the pre-funded warrants are being sold at a public offering price of \$40.000 per pre-funded warrant, representing a 3.2% discount from launch and a 7.0% discount to last sale.
- Vaxcyte intends to use the net proceeds from this offering to fund (a) clinical development of VAX-24, (b) advancement of Phase 3 oral commercialization manufacturing processes for VAX-24, (c) additional manufacturing capacity to meet potential incremental supply requirements following the initial commercial launch of VAX-24, (d) R&D enabling activities, (e) and clinical development of VAX-31, (v) R&D enabling activities for VAX-A1, including manufacturing scale-up activities, (vi) ongoing research and development of other vaccine candidates and (vii) general corporate purposes, including working capital, operating expenses and capital expenditures, as well as potential expansion of the Company's research pipeline.
- This is SVB Securities' second bookrun offering for Vaxcyte and 13th bookrun equity offering in 2022. The Vaxcyte offering is the largest bookrun follow-on offering to date in 2022.

For more information, visit www.svb.com. For more information, visit www.svb.com.

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