

VaxInnate Receives \$2.1 million from New Jersey's Technology Business Tax Certificate Transfer Program

CRANBURY, NJ, January 28, 2014 - VaxInnate Corporation, a biotechnology firm pioneering a breakthrough technology platform for the development of novel vaccines, announced today that it has received \$2.1 million in non-dilutive financing through New Jersey's Technology Business Tax Certificate Transfer (NOL) Program.



This is the fifth year that VaxInnate has been selected to participate in the program, a state initiative designed to spur innovation and job creation by assisting promising early-stage biotechnology, life sciences and technology firms. VaxInnate will use the funds to continue its research and development of vaccines to prevent infectious diseases, including seasonal and pandemic flu, *Clostridium difficile* and dengue.

VaxInnate is one of 54 companies to benefit from the competitive program, which distributes about \$60 million annually to companies by permitting them to sell New Jersey tax losses and/or research and development (R&D) tax credits in order to raise cash to finance growth and operations. Eligibility is determined by the NJ Economic Development Authority (NJEDA), the NJ Division of Taxation determines the value of the available tax benefits, and the NJ Commission on Science and Technology evaluates the technology.

"VaxInnate is pleased to participate in this program for the fifth year and thankful to the New Jersey Economic Development Authority for its consideration. We also want to thank BioNJ for its ongoing support," said Wayne Pisano, President and CEO of VaxInnate. "Programs like this one help make it possible for scientific advancements to take place here in the Garden State, and we have every confidence that VaxInnate will contribute in that arena."

New Website Launched

In addition to its selection for the NOL funding, VaxInnate began 2014 with the launch of a new corporate website - www.vaxinnate.com. The website features a wealth of visuals, including a three-minute video of CEO Pisano discussing VaxInnate's technology platform and vaccine development programs. The website also includes VaxInnate's product pipeline and explanations of the company's proprietary vaccine technology and R&D capabilities.

Details are also included about ongoing collaborations with government and private partners, including the Biomedical Advanced Research and Development Authority (BARDA) and the U.S. National Institutes of Health (NIH).

About VaxInnate

VaxInnate is a privately-held biotechnology company in Cranbury, NJ that is pioneering a **breakthrough technology platform** for use in developing novel and proprietary vaccines. VaxInnate's vaccines focus on infectious diseases, including seasonal and pandemic flu, dengue, and *Clostridium difficile*. VaxInnate's technology has the potential to dramatically improve the potency, manufacturing capacity and cost-effectiveness of vaccines.

In 2011, Biomedical Advanced Research and Development Authority (BARDA), part of the U.S. Department of Health and Human Services (HHS), awarded a **contract** to VaxInnate worth up to \$196 million over five years to fund the development of seasonal and pandemic flu vaccines using its recombinant technology.

VaxInnate has already generated positive Phase 1, and in some instances Phase 2, clinical data for its monovalent seasonal vaccine components as well as its prototypic pandemic vaccines. These vaccines have demonstrated excellent potency in the elderly population- a group that is typically less responsive to influenza vaccines.

For more information about VaxInnate, please visit the new website at <http://www.vaxinnate.com>

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About Us

Message from the CEO
Corporate Overview
VaxInnate Video
Company History
Management Team
Investors
Board of Directors

Technology Platform

Background Biology
Vaccine
TLR Technology
R & D Capabilities
Technology Advantages

Product Pipeline

Pandemic Influenza
Seasonal Influenza
Dengue
Clostridium difficile

Partnerships

BARDA/HHS
NIH
Emergent
CJ Pharma

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Publications
Videos

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Business Development
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