

Vaccibody will recruit new CFO

Oslo, Norway, February 5, 2021 – Vaccibody AS, a clinical-stage biopharmaceutical company dedicated to the discovery and development of novel vaccine and immunotherapies, announced today that its CFO, Lars Dencker Nielsen, is stepping down and will leave the Company at the end of the month.

Vaccibody has retained a leading global executive search company to lead the search for a new CFO who will command the relevant competences and international experience to support the Company's continued international growth and capital market strategy, including a possible international listing of the Company's shares. The recruitment process is expected to be concluded within six months.

To ensure a diligent and safe handling of Vaccibody's financial and IT functions until a new CFO has been recruited, Vaccibody has contracted with EY for a qualified interim CFO.

About Vaccibody

Vaccibody AS, is a clinical-stage biopharmaceutical company, dedicated to the discovery and development of vaccines and novel immunotherapies. The Company develops vaccines for the treatment cancer and infectious diseases. Vaccibody's vaccine technology specifically targets antigens to Antigen Presenting Cells, which are essential for inducing rapid, strong and long-lasting antigen-specific immune responses and elicit efficacious clinical responses. Its lead product candidates include VB10.NEO, a cancer neoantigen vaccine, which is exclusively outlicensed to Genentech and is in phase I/IIa clinical trial for the treatment of melanoma, lung-, head and neck, renal-, and bladder cancer; and VB10.16, a therapeutic vaccine for the treatment of human papilloma virus 16 induced malignancies, such as cervical cancer and cancer of the head & neck. The company has collaborations with Roche and Nektar Therapeutics within oncology.

Additionally, Vaccibody intends to leverage the potential of its platform in infectious disease indications including its second-generation COVID-19 vaccine program, VB10.COV2.

Vaccibody's shares are traded on Euronext Growth Oslo, a trading platform operated by Euronext, the leading pan-European market infrastructure. The ticker code is VACC.

Further information about Vaccibody may be found at <http://www.vaccibody.com>

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Forward-looking Statements for Vaccibody

This announcement and any materials distributed in connection with this announcement may contain certain forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they reflect the company's current expectations and assumptions as to future events and circumstances that may not prove accurate. A number of material factors could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.