Valneva Announces its Intention to Delist from the Vienna Stock Exchange
Trading will be centralized on Euronext Paris

Saint-Herblain (France), January 7, 2019 – Valneva SE (“Valneva”), a biotech company developing and commercializing vaccines for infectious diseases with major unmet needs, announced today that it intends to delist from the Vienna Stock Exchange (VSE) in order to focus on the best capital markets for life science companies and increase liquidity by centralized trading on Euronext Paris.

Valneva’s ordinary shares have been listed on the VSE since May 28, 2013 and admitted to trade on the Official Market (Amtlicher Handel) in the Prime Market (ISIN FR0004056851). They are further listed on Euronext Paris (compartment B) where they will continue to trade. Valneva’s preferred shares (ISIN FR0011472943) are traded on the VSE’s Third Market Segment (MTF) and on Euronext Paris.

Valneva has a significant operational center in Vienna, including a major research and development hub along with several other functions, which will continue to develop and play an essential role in global operations as the Company continues to grow.

The delisting of Valneva shares from the VSE has been approved by the Company’s supervisory and management boards and will be submitted for shareholder voting at the Company’s annual general meeting (AGM), to take place on June 27, 2019. Shareholders will be requested to resolve on the revocation of the admission of Valneva’s ordinary shares from the Official Market of the VSE, according to §38 (6) of the Austrian Stock Exchange Act 2018.

Subject to AGM approval, the application to delist Valneva’s ordinary shares will be filed with the VSE after the AGM. The VSE will then have ten weeks to decide on the application and timeline of the delisting. A period of at least three months between the publication of VSE’s decision and the effective date of the delisting is required, which potentially places the effective delisting date in the fourth quarter of 2019. In addition to the delisting of the ordinary shares, Valneva’s management board has decided to terminate the trading of the preferred shares on the Third Market (MTF) segment of the VSE. The trading of Valneva’s preferred shares on the MTF shall terminate in parallel with that of the ordinary shares.

David Lawrence, Valneva’s Chief Financial Officer, commented, “We would like to thank all of our long-term Austrian shareholders for their continued support and encourage them to trade on Euronext Paris, which is an excellent platform for biotech stocks in Europe. Vienna will continue to be an essential operational hub, but we need to focus on the best capital markets for life sciences to support our ambitious growth plans. We strongly believe that this decision benefits shareholders in the long run.”
For further information please visit www.valneva.com/en/vsedelisting or contact the Investor Relations department in Vienna directly by phone: +43-1-20620-1116 or email investors@valneva.com.

**ISIN**
FR0004056851 (ordinary shares), FR0011472943 (preferred shares)

**Stock exchanges**
Official Market (Prime Market) Vienna Stock Exchange; Compartment B Euronext Paris, France

**About Valneva SE**
Valneva is a biotech company developing and commercializing vaccines for infectious diseases with major unmet needs. Valneva’s portfolio includes two commercial vaccines for travelers: IXIARO®/JESPECT® indicated for the prevention of Japanese encephalitis and DUKORAL® indicated for the prevention of cholera and, in some countries, prevention of diarrhea caused by ETEC. The Company has a robust pipeline of vaccines in development including a unique vaccine against Lyme disease. Valneva has operations in Austria, Sweden, the United Kingdom, France, Canada and the US with over 450 employees. More information is available at www.valneva.com.

**Valneva Investor and Media Contacts**
Laetitia Bachelot-Fontaine  
Global Head of Investor Relations & Corporate Communications  
M +33 (0)6 4516 7099  
investors@valneva.com

Teresa Pinzolits  
Corporate Communications Specialist  
T +43 (0)1 20620 1116  
communications@valneva.com

**Forward-Looking Statements**
This press release contains certain forward-looking statements relating to the business of Valneva, including with respect to the progress, timing and completion of research, development and clinical trials for product candidates, the ability to manufacture, market, commercialize and achieve market acceptance for product candidates, the ability to protect intellectual property and operate the business without infringing on the intellectual property rights of others, estimates for future performance and estimates regarding anticipated operating losses, future revenues, capital requirements and needs for additional financing. In addition, even if the actual results or development of Valneva are consistent with the forward-looking statements contained in this press release, those results or developments of Valneva may not be indicative of their in the future. In some cases, you can identify forward-looking statements by words such as "could," "should," "may," "expects," "anticipates," "believes," "intends," "estimates," "aims," "targets," or similar words. These forward-looking statements are based largely on the current expectations of Valneva as of the date of this press release and are subject to a number of known and unknown risks and uncertainties and other factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievement expressed or implied by these forward-looking statements. In particular, the expectations of Valneva could be affected by, among other things, uncertainties involved in the development
and manufacture of vaccines, unexpected clinical trial results, unexpected regulatory actions or delays, competition in general, currency fluctuations, the impact of the global and European credit crisis, and the ability to obtain or maintain patent or other proprietary intellectual property protection. In light of these risks and uncertainties, there can be no assurance that the forward-looking statements made during this presentation will in fact be realized. Valneva is providing the information in these materials as of this press release, and disclaim any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.