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# Novavax & Sanofi ink $1.2 B deal for COVID-19 vaccine & COVID-19-Influenza combination vaccines

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**New partnership combines Novavax's proprietary recombinant protein and nanoparticle technologies, Matrix adjuvant and R&D expertise with Sanofi's leadership**



American firm Novavax, Inc., a global company advancing protein-based vaccines with its Matrix-M adjuvant, has entered into a co-exclusive licensing agreement with French pharmaceutical company Sanofi.

The terms of the agreement include a co-exclusive license to co-commercialise Novavax's current stand-alone adjuvanted COVID-19 vaccine worldwide (except in countries with existing Advance Purchase Agreements and in India, Japan and South Korea where Novavax has existing partnership agreements); a sole license to Novavax's adjuvanted COVID-19 vaccine for use in combination with Sanofi's flu vaccines while Novavax retains the right to and is developing its own COVID-19-Influenza Combination vaccine candidate; a non-exclusive license to use Novavax's adjuvanted COVID-19 vaccine for use in combination with non-flu vaccines; and a non-exclusive license to use the Matrix-M adjuvant in vaccine products. In addition, Sanofi will take a minority (<5%) equity investment in Novavax.

Under the terms of the licensing agreement, Novavax will receive an upfront payment of $500 million and up to $700 million in development, regulatory and launch milestones, up to $1.2 billion in total.

Starting in 2025, Sanofi will book sales of Novavax's adjuvanted COVID-19 vaccine and will support certain R&D, regulatory and commercial expenses. Novavax is entitled to additional launch and sales milestone opportunities of up to $200 million, plus mid-single digit royalties for each additional Sanofi vaccine product developed under a non-exclusive license with Novavax's Matrix-M adjuvant technology. In addition, Sanofi will take a minority (<5%) equity investment in Novavax.