

VACCIBODY APPOINTS MICHAEL ENGSIG AS CHIEF OPERATING OFFICER

Oslo, August 15, 2019 – Vaccibody AS, a clinical-stage biopharmaceutical company dedicated to the discovery and development of novel immunotherapies, appoints Michael Engsig as Chief Operating Officer.

Michael Engsig is a pharmaceutical professional with more than two decades of experience and a successful track record in R&D and commercial functions. Before joining Vaccibody, Michael was EVP Drug Development Counselling and Business Development at KLIFO, a leading Northern-European drug development consultancy with significant experience in partnering with biotech and pharmaceutical companies to advance drug development projects. Prior to this, he was Head of Central and Eastern Europe Clinical Management at PPD, a leading global contract research organization with offices in 48 countries.

Having spent more than 12 years in Takeda-Nycomed, he has covered both commercial areas such as Commercial Lead, Established Products in Emerging Markets in Takeda Pharmaceuticals and a number of drug development roles including leading Nycomed's global Clinical Trial Operations departments as Head of Clinical Operations. In his role at KLIFO, Michael has supported Vaccibody in its development over the last two years. Michael Engsig took up his new position in Vaccibody August 1, 2019.

Mads Axelsen, Chief Medical Officer in Vaccibody, has decided to resign from his position for personal reasons. Mads has held the position as Chief Medical Officer since June 2017. He will leave Vaccibody at the end of November 2019 and a search process for a substitute is being initiated.

"I am very pleased to welcome Michael Engsig as Chief Operating Officer of Vaccibody. Michael is a proven leader with very valuable experience across multiple aspects of drug development, including clinical development and CMC. He brings strong management experience from both biotech and pharma taking products through the development phases to successful registration and to the market. I look forward, along with the rest of the Management, to work with Michael in continuing to successfully develop Vaccibody", said Martin Bonde, CEO of Vaccibody.

Martin Bonde continued: "Mads Axelsen has been instrumental in steering Vaccibody's clinical development and Vaccibody's relations to the regulatory bodies and clinical collaboration partners. I would like to extend my gratitude and thank him for all the time and great effort he has put into guiding Vaccibody on this exciting journey".

About Vaccibody

Vaccibody is a clinical-stage biopharmaceutical company dedicated to the discovery and development of novel immunotherapies. The company is a leader in the rapidly developing field of individualized cancer neoantigen vaccines and is using the Vaccibody technology to generate best-in-class therapeutics to treat cancers with a high unmet medical need. A phase I/IIa neoantigen clinical trial is now enrolling patients with locally advanced or metastatic melanoma, non-small cell lung carcinoma, clear renal cell carcinoma as well as urothelial or squamous cell carcinoma of head and neck. Vaccibody has a collaboration with Nektar Therapeutics, planning to start testing VB10.NEO in combination with bempegaldesleukin (NKTR-214) in squamous cell carcinoma of head and neck. Vaccibody's front runner program (VB10.16) is a therapeutic DNA

vaccine against HPV16 induced pre-malignancies and malignancies. The first-in-human study (phase I/IIa), evaluating the safety and immunogenicity of VB10.16 in women with high grade cervical intraepithelial neoplasia (HSIL; CIN 2/3) has published positive 12 months data. Vaccibody has recently started a collaboration with Roche, exploring VB10.16 in combination with their checkpoint inhibitor atezolizumab (Tecentriq™) in up to 50 patients with advanced or recurrent cervical cancer. Further information about the company and its drug development programs and capabilities may be found online at <http://www.vaccibody.com>

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