

Co-founder, President and Chief Scientific Officer Agnete Fredriksen receives the Research Council of Norway's Innovation Award

Oslo, Norway, November 25, 2020 – Vaccibody AS, a clinical-stage biopharmaceutical company dedicated to the discovery and development of novel immunotherapies, announced today that its Co-Founder, President & Chief Scientific Officer, Agnete Fredriksen, Ph.D., is awarded the Research Council of Norway's Innovation Award.

The Norwegian Research Council's Innovation Award is given out once a year and is given to an individual, business or public entity that has achieved innovation through the strategic use of research. The award is intended to highlight the benefits of research as a starting point for innovation. The award comprises a cash prize of NOK 500 000 and the prize money is to be used for innovation activities.

Co-Founder, President & Chief Scientific Officer of Vaccibody, Agnete Fredriksen, said: "I am very honored to receive the Research Council of Norway's Innovation Award. The Research Council has played an instrumental role in supporting Vaccibody in its endeavor to create game changing medicines so I am deeply grateful. The exceptional team at Vaccibody has made this journey both fun and successful with their daily dedication to our projects and the technology. I have chosen to donate the prize money to SPARK Norway, University of Oslo's Life Science's innovation program for health-related topics in the life science domain. It is a unique program that provides education, mentorship, advising and milestone-based funding to researchers to increase the chances of bringing their innovative ideas to the market and ultimately address unmet medical needs."

CEO of Vaccibody, Michael Engsig, added: "Agnete, as Co-Founder, President & Chief Scientific, co-inventor of multiple patents and with her innovative mindset has been critical in driving Vaccibody towards becoming a leading vaccine technology company. The entire Vaccibody team congratulates her with this important recognition and look forward to leveraging and pushing the boundaries for the Vaccibody technology platform even further."

Further information about the Innovation Award may be found at the Norwegian Research Council's webpage: <https://www.forskingsradet.no/en/about-the-research-council/Awards/innovation-award/>. Information about SPARK Norway may be found here: <https://www.uio.no/english/research/strategic-research-areas/life-science/innovation/spark/about/index.html>

About Vaccibody

Vaccibody AS, is a clinical-stage biopharmaceutical company, dedicated to the discovery and development of 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.

Vaccibody's shares are traded on Merkur Market, a trading platform operated and wholly owned by Oslo Børs ASA, the Oslo Stock Exchange. The ticker code is VACC-ME.

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.