Dynavax Appoints Ryan Spencer as Chief Executive Officer and to Board of Directors

December 16, 2019

David Novack Appointed President and Chief Operating Officer

EMERYVILLE, Calif., Dec. 16, 2019 (GLOBE NEWSWIRE) -- Dynavax Technologies Corporation (NASDAQ: DVAX), a biopharmaceutical company focused on developing and commercializing novel vaccines, today announced that Ryan Spencer has been appointed Chief Executive Officer and to the Board of Directors. David Novack has been appointed President and Chief Operating Officer, reporting to Mr. Spencer. These appointments are effective December 16, 2019.

"Through a rigorous, comprehensive search process, Ryan emerged as the right business leader to guide Dynavax, given his strong command of our business and proven ability to lead and drive commercial execution in a complex operating environment," commented Arnold L. Oronsky, Ph.D., Chairman of the Board of Directors. "Ryan's expertise across corporate strategy, finance, and commercialization, with a track record of leadership, combined with David's tremendous experience in vaccine development and manufacturing, results in an executive leadership team with the full complement of experience required to drive the growth and success of Dynavax."

Mr. Spencer, who joined Dynavax in 2006, has held roles of increasing responsibility, building from a foundation in corporate finance to business strategy and investor relations, and culminating in his role as Senior Vice President, Commercial. Since May of 2019, Mr. Spencer has served as the Company's interim co-President, a role he shared with Mr. Novack.

Mr. Novack joined Dynavax in 2013, and has led the company's technical operations, supply chain, and quality teams through FDA approval, launch, and commercialization of HEPLISAV-B. Mr. Novack has more than 30 years of relevant industry experience, with more than 20 years of direct vaccine industry experience. Prior to Dynavax, Mr. Novack was at Novartis where he served in various roles, including Global Head of Technical Operations and Supply Chain for Diagnostics, and Global Head of Manufacturing Strategy for Vaccines.

"I am honored to take on this role at a transformational time for Dynavax as we continue to build on our commercial success with HEPLISAV-B," commented Ryan Spencer, Chief Executive Officer. "It is a privilege to work with a fantastic team and a product that, based on its proven clinical profile, has the potential to become the standard-of-care, adult hepatitis B vaccine in the U.S. Dynavax is well positioned to build a global vaccine business that improves patients' lives, starting with HEPLISAV-B."

About Dynavax
Dynavax is a commercial stage biopharmaceutical company developing and commercializing novel vaccines. The Company launched HEPLISAV-B® [Hepatitis B Vaccine (Recombinant), Adjuvanted], its first commercial product, in February 2018, following U.S. FDA approval for prevention of infection caused by all known subtypes of hepatitis B virus in adults age 18 years and older. For more information, visit www.dynavax.com and follow the company on LinkedIn.

Forward Looking Statements

Statements contained in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the potential for HEPLISAV-B to become the emerging standard of care in preventing hepatitis B infection in adults and the potential U.S market opportunity for HEPLISAV-B. These forward-looking statements are based upon management's current expectations, are subject to known and unknown risks, and involve assumptions that may never materialize or may prove to be incorrect. Actual results and the timing of events may differ materially from those anticipated in such forward-looking statements due to various risks and uncertainties inherent in our business, including, without limitation, the risk that that prescribers and other key decision-makers at potential purchasing entities may not make the decision to switch to HEPLISAV-B; and the timing and quantity of actual purchases; risks related to market adoption and competing therapies; and risks related to whether payors will cover and provide timely and adequate reimbursement for HEPLISAV-B. These and other risks are described in the "Risk Factors" section of our Quarterly Report on Form 10-Q for the quarter ended September 30, 2019, as well as discussions of potential risks, uncertainties and other important factors in our other filings with the U.S. Securities and Exchange Commission. We undertake no obligation to revise or update information herein to reflect events or circumstances in the future, even if new information becomes available.

Contacts:
Nicole Arndt, Senior Manager, Investor Relations
narndt@dynavax.com
510-665-7264

Derek Cole, President
Investor Relations Advisory Solutions
derek.cole@IRadvisory.com

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