



Dynavax Announces Board of Directors Changes

BERKELEY, Calif., Feb. 23 /PRNewswire-FirstCall/ -- Dynavax Technologies Corporation (Nasdaq: DVAX) announced that Arnold L. Oronsky, PhD, has been elected chairman of Dynavax's Board of Directors. Dr. Oronsky is a general partner with InterWest Partners, and has served on Dynavax's Board of Directors since 1996. Daniel Janney, who has served as Chairman since 1996, will remain on the Dynavax Board of Directors. Mr. Janney is a managing director of Alta Partners. In addition, Nancy L. Buc has been elected to chair the Board's Compensation Committee. Nancy L. Buc, who joined the Board in November 2005, is a partner in the Washington, DC law firm Buc & Beardsley. The Compensation Committee chairmanship has been open since the departure from the Board of Louis C. Bock, managing director, BA Venture Partners, who left the Board in August 2005 after serving since 1996.

"Since Dynavax's inception, Arnie Oronsky's judicious counsel and scientific understanding have been valuable assets for our company. I believe that our company and our Board will be strengthened by his leadership, especially as our development programs progress and as our company grows," said Dino Dina, MD, president and chief executive officer. "I would also like to thank Nancy for agreeing to assume additional responsibilities on our Board."

Continued Dr. Dina: "On behalf of the Board and Dynavax's management and employees, I want to express our sincere appreciation to Dan Janney for his support of Dynavax's maturation as a company and for the strategic insights he has brought to our business. We are especially gratified that Dan will continue to be an active Board member."

About Dynavax

Dynavax Technologies Corporation discovers, develops, and intends to commercialize innovative products to treat and prevent allergies, infectious diseases, and chronic inflammatory diseases using versatile, proprietary approaches that alter immune system responses in highly specific ways. Our clinical development programs are based on immunostimulatory sequences, or ISS, which are short DNA sequences that enhance the ability of the immune system to fight disease and control chronic inflammation. Dynavax's pipeline includes: TOLAMBA™, a ragweed allergy immunotherapeutic, that has completed a large-scale Phase 2/3 clinical trial, and is in a supportive clinical trial in ragweed allergic children; HEPLISAV™, a hepatitis B vaccine that is currently in a pivotal Phase 3 clinical trial; a cancer therapy currently in a Phase 2 clinical trial; and an asthma immunotherapeutic that has shown preliminary safety and pharmacologic activity in a Phase 2a clinical trial.

Dynavax cautions you that statements included in this press release that are not a description of historical facts are forward-looking statements, including without limitation all statements related to plans to advance its clinical programs in ragweed allergy, hepatitis B, and cancer, and the commercial opportunities for those programs. Words such as "believes," "anticipates," "plans," "expects," "intend," "will," "slated," "goal," and similar expressions are intended to identify forward-looking statements. The inclusion of forward-looking statements should not be regarded as a representation by Dynavax that any of its plans will be achieved. Actual results may differ materially from those set forth in this release due to the risks and uncertainties inherent in Dynavax's business including, without limitation, risks relating to: the progress and timing of its anticipated Phase 3 clinical trials in ragweed allergy and hepatitis B; difficulties or delays in developing, testing, obtaining regulatory approval of, producing, and marketing its products; the scope and validity of patent protection for its products; competition from other pharmaceutical or biotechnology companies; its ability to obtain additional financing to support its operations; its ability to maintain effective financial planning and internal controls; and other risks detailed in the "Risk Factors" section of Dynavax's Annual Report on Form 10-K filed on March 18, 2005, Dynavax's quarterly report on Form 10-Q filed on November 14, 2005, and Dynavax's Prospectus Supplement filed on October 11, 2005. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement and Dynavax undertakes no obligation to revise or update this news release to reflect events or circumstances after the date hereof.

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