



Dynavax Announces CFO to Step Down

BERKELEY, Calif., May 20 /PRNewswire-FirstCall/ -- Dynavax Technologies Corporation (Nasdaq: DVAX), a biopharmaceutical company focused on the discovery, development, and commercialization of innovative products to treat and prevent allergies, infectious diseases and chronic inflammatory diseases, today announced that William J. Dawson, vice president, finance & operations, and chief financial officer, will step down from that role in late June to pursue other professional opportunities. Mr. Dawson has agreed to remain as a consultant to the Company for a further six months to assist in a transition. Dynavax has begun a formal search for his successor.

Dr. Dino Dina, president and CEO of Dynavax, thanked Mr. Dawson for his contributions to Dynavax and stated, "We appreciate Bill's hard work over the past two years to help ensure Dynavax's success. Through his efforts, we raised in excess of \$61 million in net proceeds from the formation of Dynavax Asia in October 2003 and from our IPO earlier this year. We now have a strong balance sheet and have built a capable finance organization. We wish Bill continued success in his future endeavors. We are actively searching for a chief financial officer to take us forward as a public company. Upon Bill's departure, our internal finance and accounting staff will report directly to me. In addition, the Audit Committee of our Board of Directors will continue to provide independent financial oversight."

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 cautions you that statements included in this press release that are not a description of historical facts are 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, statements about: the progress and timing of its clinical trials; difficulties or delays in development, testing, obtaining regulatory approval, 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; and other risks detailed in the "Risk Factors" section of Dynavax's Annual Report on Form 10-K filed on March 30, 2004, and in the section titled "Additional Factors That May Affect Future Results" within Dynavax's quarterly report on Form 10-Q filed on May 12, 2004. 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 obligation to revise or update this news release to reflect events or circumstances after the date hereof.

SOURCE Dynavax Technologies Corporation

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(DVAX)

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