



Dynavax Prices IPO at \$7.50 Per Share

BERKELEY, Calif., Feb. 18 /PRNewswire-FirstCall/ -- Dynavax Technologies Corporation (Nasdaq: DVAX) announced today that it has priced its initial public offering of 6,000,000 shares of its common stock at \$7.50 per share, below the estimated range.

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.

The shares will commence trading tomorrow, February 19th, on the Nasdaq National Market under the symbol DVAX. Dynavax Technologies Corporation has granted the underwriters a 30-day option to purchase an additional 900,000 shares of its common stock to cover over-allotments, if any. Bear, Stearns & Co. Inc. and Deutsche Bank Securities are acting as joint book-running managers, with Piper Jaffray & Co. as co-manager. Shares are being offered only by prospectus. Copies of the prospectus relating to this offering may be obtained from Bear, Stearns & Co. Inc. at 383 Madison Avenue, New York, New York 10179, 212-272-2000 and from Deutsche Bank Securities at 60 Wall Street, 4th Floor, New York, New York 10005.

This announcement shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sales of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities law of any such state or other jurisdiction.

This release contains forward-looking statements that are subject to risks and uncertainties. Although Dynavax Technologies Corporation believes that the expectations reflected in its forward-looking statements are reasonable, actual results could differ materially from those expectations. Important cautionary statements and risk factors that would affect actual results are discussed in materials filed by Dynavax Technologies Corporation with the Securities and Exchange Commission.

SOURCE Dynavax Technologies Corporation