

DYNAVAX

Dynavax Announces Appointment of New Board Member and Planned Retirement of Chief Financial Officer

September 24, 2020

- Peter Paradiso, Ph.D., is a senior biopharmaceutical executive with over three decades of experience in the vaccine industry

- Michael Ostrach, Senior Vice President, Chief Financial Officer and Chief Business Officer, has communicated his planned retirement in 2021

EMERYVILLE, Calif., Sept. 24, 2020 /PRNewswire/ -- [Dynavax Technologies Corporation](#) (NASDAQ: DVAX), a biopharmaceutical company focused on developing and commercializing novel vaccines, today announced the appointment of Peter R. Paradiso, Ph.D. to its Board of Directors. Separately, the Company also announced that [Michael Ostrach](#), Senior Vice President, Chief Financial Officer (CFO) and Chief Business Officer (CBO), has communicated his planned retirement in 2021.

"We are excited to welcome Peter to our Board of Directors. Peter brings over three decades of vaccine strategic planning and development expertise. I look forward to his strategic guidance as Dynavax continues to build a leading vaccine company on the foundation of HEPLISAV-B, our FDA-approved adult hepatitis B vaccine, and CpG 1018, our advanced vaccine adjuvant," commented [Ryan Spencer](#), Chief Executive Officer of Dynavax. "At the same time, Michael's skills, breadth of experience, and unwavering commitment to Dynavax have been critical to the success of our company. He has been an outstanding leader, an esteemed colleague, and a tremendous mentor. While his contributions will be missed, we wish him well for retirement and his next adventures."

"I am thrilled to join Dynavax's Board of Directors at this exciting time in the company's growth," commented Peter Paradiso, Ph.D. "I am impressed with the organization's commercial execution for HEPLISAV-B and the tremendous progress on making their advanced adjuvant, CpG 1018, available to collaboration partners in the pursuit of protecting the world against infectious diseases."

"I am grateful for the opportunity to serve Dynavax and work alongside the dedicated individuals in my groups and across our organization over the past 14 years to advance our company's mission to deliver novel vaccines. It is particularly gratifying that those efforts resulted in the approval and commercialization of our two-dose adult hepatitis b vaccine, HEPLISAV-B, as well as clinical trials of multiple COVID-19 vaccine candidates testing our CpG 1018 adjuvant." said Mr. Ostrach.

Dr. Paradiso has worked in vaccine development for over 30 years. He is currently the sole proprietor of Paradiso Biologics Consulting, LLC. and serves as a member of the Coalition for Epidemic Preparedness Innovations (CEPI) R&D and Manufacturing Investment Committee (RDMIC), which has been established to make investment decisions for vaccine R&D and manufacturing under the COVAX pillar of the ACT-Accelerator. In addition, he is Chairman of a Procurement Reference Group (PRG) to advise The United Nations Children's Fund (UNICEF) and The GAVI Alliance – formerly the Global Alliance for Vaccines and Immunisation (GAVI) on the procurement of rotavirus vaccines. Dr. Paradiso retired in 2012 where he served as Vice President, New Business and Scientific Affairs for Pfizer Vaccines, a Division of Pfizer, Inc. In this position, Dr. Paradiso was responsible for global scientific affairs and strategic planning within the vaccine research and development group and for commercial oversight of products in development. Dr. Paradiso received a Doctor of Philosophy (PhD) degree in biochemistry from the University of Vermont College of Medicine and a BS in Chemistry from St. Lawrence University.

As part of the planned transition next year, Dynavax has retained Russell Reynolds Associates to assist the Company in recruiting its next CFO. Mr. Ostrach will continue in his role while the Company identifies a successor. If a new CFO is appointed before March 31, 2021, Mr. Ostrach has agreed to remain in an advisory capacity through the completion of the Company's reporting of 2020 financial results and to remain available as an advisor to the Company thereafter. The Company does not intend to fill the CBO position at the time of Mr. Ostrach's retirement.

About Dynavax

Dynavax is a commercial stage biopharmaceutical company developing and commercializing novel vaccines. The Company's first commercial product, HEPLISAV-B® [Hepatitis B Vaccine (Recombinant), Adjuvanted], is approved in the U.S. for prevention of infection caused by all known subtypes of hepatitis B virus in adults age 18 years and older. Dynavax is also further developing CpG 1018 as an advanced vaccine adjuvant through research collaborations and partnerships. Current collaborations are focused on adjuvanted vaccines for COVID-19, pertussis and universal influenza. For more information, visit www.dynavax.com and follow the company on [LinkedIn](#).

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