

DYNAVAX

Dong Yu, Ph.D., Joins Dynavax as Senior Vice President of Vaccine Research

February 8, 2021

EMERYVILLE, Calif., Feb. 8, 2021 /PRNewswire/ -- [Dynavax Technologies Corporation](#) (Nasdaq: DVAX), a biopharmaceutical company focused on developing and commercializing vaccines, today announced that Dong Yu, Ph.D., has joined the Company as Senior Vice President of Vaccine Research and a member of the Executive Team. Dr. Yu will drive Dynavax's vaccine programs and technology platforms, building and maintaining a pipeline for long-term company growth.

"We are extremely fortunate to welcome Dong to the Dynavax team as we continue to build a leading global vaccine company," commented [Ryan Spencer](#), Chief Executive Officer of Dynavax. "Dong is a well-respected scientist with over 15 years of experience and a remarkable track-record of identifying and progressing vaccine research programs which will support our core mission of developing vaccines to help prevent the spread of infectious diseases."

"I am delighted to join Dynavax at this exciting time given the company's commitment to advancing vaccine research," commented Dr. Dong Yu. "I have been impressed by the pace of progress achieved to date and look forward to working with the team to help make Dynavax a preeminent, innovation-driven vaccine company."

Dr. Yu joins Dynavax after years at GSK Vaccines, where he held roles of increasing responsibility. Most recently, he was Head of Preclinical R&D U.S., responsible for leading the organization of more than 80 scientists with diverse expertise to drive preclinical R&D of GSK vaccines portfolio in the U.S. Additionally, Dr. Yu was one of twelve founding Vaccines Fellows recognized by GSK for his expertise in vaccines. Prior to GSK, Dr. Yu was at Novartis Vaccines where he led RNA biology and vector development as the Director and Function Head of Microbial Molecular Biology.

Dr. Yu received his PhD in Molecular Biology and Biochemistry from the University of Connecticut Health Center, Farmington, Connecticut. He then worked at the Washington University School of Medicine as Assistant Professor. Dr. Dong Yu has authored over 40 publications in various journals and books. His publications reflect his research interests in virology, infectious diseases, and vaccines. Dr. Yu is a recipient of several prestigious awards, such as the Investigator in the Pathogenesis of Infectious Disease Award from Burroughs Wellcome Fund, the Wyeth Young Investigator Award in Vaccine Development from the Infectious Diseases Society of America, and the Howard Temin Award from National Institutes of Health.

Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

In connection with the commencement of Dr. Yu's employment with the Company on February 8, 2021, the Company granted him a non-statutory stock option to purchase 225,000 shares of Dynavax common stock. The stock option has a 7-year term and vests over three years, with one-third of the shares underlying the option vesting on the one-year anniversary of the grant date, and the remaining shares vesting 1/36 per month in equal installments, subject to his continued employment with Dynavax through the applicable vesting dates. The stock options were granted with an exercise price of \$11.18 per share, which is equal to the closing price of Dynavax common stock on the date of grant, and were provided as a material inducement to Dr. Yu's employment in accordance with Nasdaq Listing Rule 5635(c)(4). The options are subject to the terms and conditions of a stock option agreement covering the grant, and Dynavax' 2021 Inducement Award Plan, which was adopted January 9, 2021 and provides for the granting of stock options to new employees.

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 advancing CpG 1018 as a premier 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](#).

Contacts:

Nicole Arndt, Senior Manager, Investor Relations

narndt@dynavax.com

[510-665-7264](tel:510-665-7264)

Derek Cole, President

Investor Relations Advisory Solutions

derek.cole@IRadvisory.com

 View original content: <http://www.prnewswire.com/news-releases/dong-yu-phd-joins-dynavax-as-senior-vice-president-of-vaccine-research-301224266.html>

SOURCE Dynavax Technologies