

# DYNAVAX

## Dynavax Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

July 2, 2021

EMERYVILLE, Calif., July 2, 2021 /PRNewswire/ -- Dynavax Technologies Corporation (Nasdaq: DVAX) today reported that it has granted nonstatutory stock options to purchase an aggregate of 51,000 shares of Dynavax common stock as inducements to 5 newly-hired employees in connection with commencement of employment with the Company.

The stock options were granted on July 1, 2021 at an exercise price of \$10.23 per share, which is equal to the closing price of Dynavax common stock on the date of grant. Each stock option granted 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 continued service with Dynavax through the applicable vesting dates. The options were granted as a material inducement to employment in accordance with Nasdaq Listing Rule 5635(c)(4) and 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. and the European Union 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 adjuvant 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](http://www.dynavax.com) and follow the company on [LinkedIn](#).

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