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Dynavax Provides Update on TOLAMBA Program

BERKELEY, Calif., March 1 /PRNewswire-FirstCall/ -- Dynavax Technologies Corporation (Nasdaq: DVAX) today provided an update on key aspects of the development program for TOLAMBA™, a ragweed immunotherapeutic.

AAAAI Preview

Dynavax plans to report the positive safety and efficacy data from the company's Phase 2/3 clinical trial of TOLAMBA at the Annual Meeting of the American Academy of Allergy, Asthma and Immunology (AAAAI), Saturday, March 4, 2006, in Miami, Florida.

One key data point in the upcoming presentation is the efficacy result from the interim analysis following the 2004 ragweed season (the first year of the trial). Quintiles, the contract research organization engaged by Dynavax to manage the Phase 2/3 program, recently performed a final analysis of the 2004 data based on a more complete study data base and using pre-specified statistical analytical methods. This analysis demonstrated that TOLAMBA produced a statistically significant reduction in the change from baseline of total nasal symptom scores (TNSS) of 21% in the treated group, with a p-value of 0.04. These data differ from previously announced interim data that showed a treatment effect of 18.8% with a p-value of 0.06.

"These new results, based on the final two-year data set, further demonstrate that TOLAMBA can provide a demonstrable and durable benefit to patients after only a single year of treatment -- a finding that we have seen consistently demonstrated in other well-controlled clinical trials performed to date," said Dino Dina, MD, president and chief executive officer. "As the presentation at AAAAI will show, in both years of the trial the TOLAMBA-treated patients experienced a significant and clinically meaningful reduction of allergy symptoms and improvement in symptom scores while the placebo-treated patients experienced a year-over-year increase in disease symptoms. As we progress with the clinical development of TOLAMBA, we are hopeful that these important results from a single season will be useful in determining the regulatory strategy for this novel intervention."

Dr. Dina added: "It is not unusual that a study analysis based on a final, locked data base can yield more accurate data than a preliminary analysis. The initial analysis of the first-year data was based on a less complete data set available at the time. The current analysis reinforces our belief in the benefit of this intervention."

Development Plan for TOLAMBA

Dynavax has recently reviewed the TOLAMBA program with the Center for Biologics Evaluation and Research of the Food and Drug Administration (FDA). The company has decided to conduct an additional major safety and efficacy trial with the goal of determining whether a more intensive, single-course dosing regimen can elicit an even greater treatment effect than prior regimens. This trial is anticipated to start by the beginning of the second quarter 2006 to take advantage of the 2006 ragweed season. The company's goal is to discuss the pathway to registration with the FDA following receipt of results from the first year of this trial."

The trial broadens the TOLAMBA clinical program, and is designed to complement data derived from the company's recently completed Phase 2/3 clinical trial and its ongoing trial in ragweed allergic children.

"We had planned to proceed into a confirmatory trial of TOLAMBA this year using the previously tested dosing regimen, but we have concluded that an alternative trial designed to evaluate the efficacy and safety of a more intensive dosing regimen is a more sound strategy," said Dr. Dina. "Based on the demonstrated efficacy and attractive safety profile of TOLAMBA, which has been administered to over 650 patients, we believe that a more intensive dosing regimen could enhance the therapeutic impact of the intervention. We plan to conduct the trial as a multi-center, well-controlled study and to evaluate the results after both the 2006 and 2007 ragweed seasons. We are optimistic that this trial should help to facilitate an expedient and efficient regulatory pathway for TOLAMBA."

Conference Call Today

Dynavax will hold a conference call to discuss the TOLAMBA program today at 4:30 pm Eastern /1:30 pm Pacific. To access the live call, please dial 1-866-700-5192 (US) or 617-213-8833 (international), passcode 99832460. Interested parties may listen to the webcast live at http://www.dynavax.com by clicking on the "Events" tab under the heading, "Investors." The webcast is also being distributed over CCBN's Investor Distribution Network to both institutional and individual investors. Individual

investors can listen to the call through CCBN's individual investor center at http://www.fulldisclosure.com or by visiting any of the investor sites in CCBN's Individual Investor Network. Institutional investors can access the call via CCBN's password-protected event management site, StreetEvents, at http://www.streetevents.com. A telephonic replay will be available through March 8, 2006 by dialing 888-286-8010, access code 16697187. International callers can dial 617-801-6888, access code 16697187.

Phase 2/3 Data to be Presented at AAAAI

The Phase 2/3 trial data will be presented at AAAAI by the principal investigator for the trial, Dr. William W. Busse, MD, Professor of Medicine, University of Wisconsin-Madison, Clinical Science Center and a past president of AAAAI.

The presentation (abstract number 345) is entitled, "Phase 2/3 Study of the Novel Vaccine Amb a 1 Immunostimulatory Oligodeoxyribonucleotide Conjugate AIC in Ragweed Allergic Adults." The oral abstract session (number 2607) is entitled, "Allergy Diagnostics and Treatment Options" and is scheduled to take place in room C-123, located on the first level of the Miami Beach Convention Center, from 2:00-3:15 pm Eastern. Dr. Busse's presentation is scheduled for 2:20-2:30 pm Eastern.

Dynavax management will be available throughout the conference at the Dynavax Technologies booth (#744) in the exhibit hall of the Miami Beach Convention Center.

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's pipeline includes: TOLAMBA™, a ragweed allergy immunotherapeutic, that has completed a large-scale Phase 2/3 clinical trial, and is in a supportive clinical trial in ragweed allergic children; HEPLISAV™, a hepatitis B vaccine that is currently in a pivotal Phase 3 clinical trial; a cancer therapy currently in a Phase 2 clinical trial; and an asthma immunotherapeutic that has shown preliminary safety and pharmacologic activity in a Phase 2a clinical trial.

Dynavax cautions you that statements included in this press release that are not a description of historical facts are forward-looking statements, including without limitation all statements regarding the company's belief that TOLAMBA can provide a demonstrable and durable benefit to patients after only a single year of treatment ; expectations that results from a single-season of treatment with TOLAMBA will be useful in determining the program's regulatory strategy; plans to conduct a major, two-year safety and efficacy trial that includes a more intensive dosing regimen, the goal of determining the optimal dosing regimen for the therapy; statements about the safety profile of TOLAMBA; plans to initiate the trial in the second quarter of 2006; the potential to elicit a more meaningful treatment outcome with a more intensive dosing regimen; statements concerning having more substantial safety and efficacy data for TOLAMBA that could help define its regulatory strategy; and statements related to plans to advance its clinical programs in hepatitis B and cancer and the commercial opportunities for those programs. Words such as "believes," "anticipates," "plans," "expects," "intend," "will," "slated," "goal" and similar expressions are intended to identify 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, risks relating to: the progress timing and outcome of its ongoing and anticipated clinical trials; difficulties or delays in developing, testing, obtaining regulatory approval of, 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; its ability to maintain effective financial planning and internal controls; and other risks detailed in the "Risk Factors" section of Dynavax's Annual Report on Form 10-K filed on March 18, 2005, Dynavax's quarterly report on Form 10-Q filed on November 14, 2005 and Dynavax's Prospectus Supplement filed on October 11, 2005. 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 no obligation to revise or update this news release to reflect events or circumstances after the date hereof.

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