Developing and Commercializing Innovative Vaccines

Using Proven, Innovative Adjuvant Technology to Help Protect the World Against Infectious Diseases

August 2022
Nasdaq: DVAX
Forward-Looking Statements

Statements contained in this presentation regarding matters that are not historical facts are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including statements about the potential for HEPLISAV-B to become the market leader and standard of care in the U.S., potential market opportunity for HEPLISAV-B vaccine in the U.S., Germany and other countries, possible impact of ACIP recommendations, financial guidance, potential markets and market size for each of our products or product candidates, expected catalysts for our business, their associated timing and their anticipated effects, development, approval and commercialization of vaccines for COVID-19 by one or more of our collaborators, our development and commercialization of an improved Tdap and shingles vaccine and other vaccines using our CpG 1018® adjuvant, capital allocation strategies, research and development cost expectations, timing and results of clinical trials and data readouts, establishing CpG 1018 as a leading adjuvant platform, and revenue potential for CpG 1018 adjuvant. These forward-looking statements are based upon management’s current expectations, are subject to known and unknown risks and uncertainties, and involve assumptions that may never materialize or may prove to be incorrect. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, including, without limitation, risks related to the continuing impact of COVID-19 on vaccine utilization and sales, including for HEPLISAV-B vaccine; risks related to the potential adverse effects of the coronavirus pandemic on our ability to access customers and on customer decision making, adoption and implementation; risks related to Dynavax’s ability to successfully commercialize HEPLISAV-B vaccine, which among other things will require Dynavax to successfully negotiate and enter into contracts with wholesalers, distributors, group purchasing organizations, and other parties, and maintain those contractual relationships, maintain and build its commercial infrastructure, and access prescribers and other key health care providers to discuss HEPLISAV-B vaccine; risks related to market adoption and competing products; risks related to whether payors will cover and provide timely and adequate reimbursement for HEPLISAV-B vaccine; risks related to the completion, supply chain risks, timing of completion and results of post-marketing clinical trials of HEPLISAV-B vaccine, trials for other product candidates of ours or of our collaborators; risks related to development and commercialization of HEPLISAV-B vaccine in Europe and other countries; and risks associated with the development and commercialization of vaccines in the U.S. and outside the U.S., including vaccines for COVID-19, shingles and Tdap by us or by our collaborators. These and other risks and uncertainties are described in Dynavax’s Quarterly Report on Form 10-Q for the quarter ended June 30, 2022, or any subsequent periodic filing made by us, under the heading “Risk Factors”. Dynavax undertakes no obligation to revise or update information herein to reflect events or circumstances in the future, even if new information becomes available.
Our Mission

Develop and Commercialize Innovative Vaccines

Dynavax Technologies Corporation (Nasdaq: DVAX) is a commercial stage biopharmaceutical company utilizing proven, innovative adjuvant technology to discover, develop and commercialize novel vaccines to help protect the world against infectious diseases.
Core Strategic Priorities and Growth Drivers

**Drive Growth in HEPLISAV-B (Hepatitis B Vaccine, Recombinant, Adjuvanted)**
- Higher Rates of Seroprotection vs. Legacy Vaccine
- 2-Dose Vaccine for Improved Compliance vs 3-Dose
- Combats Rising HBV Infection and Complication Rates

**Execute CpG 1018 adjuvant supply strategy for COVID-19 vaccines**
- Geographically and Technologically Diversified Partnerships
- Multiple Emergency Use Authorizations
- Four Commercial Supply Agreements

**Advance clinical pipeline leveraging our proven adjuvant technology**
- Leverage CpG 1018 Adjuvant With Proven Antigens
- CpG 1018 Adjuvant Provides Enhanced Immune Response with Favorable Tolerability Profile
- Phase 1 Trials Underway for Tdap and Shingles
Q2 2022 Strong Execution Against Core Strategic Priorities

**Drive Growth in**

**HEPLISAV-B**
Hepatitis B Vaccine (Recombinant), Adjuvanted

Generated **$32.7 million** in Q2 2022 HEPLISAV-B vaccine net product sales

Market share in the accounts targeted by the field sales team grew to ~39%, up from ~30% Y/Y. Total market share grew to ~32% up from ~19% Y/Y

**ACIP universal recommendation** policy note for hepatitis B vaccine recommendations in adults published

**Executed CpG 1018 adjuvant supply strategy for COVID-19 vaccines**

Generated **$222.6 million** in Q2 2022 CpG 1018 adjuvant net product sales

CpG 1018 adjuvant included in multiple vaccines approved for emergency use

Continued to execute on **CpG 1018 adjuvant** commercial supply agreements

**Advance clinical pipeline leveraging our proven adjuvant technology**

Interim adult data from Phase 1 **Tdap vaccine program** supports continued advancement

Completed enrollment in the Phase 1 **shingles vaccine program**; data expected in 2H 2022

Anticipates first participants to be dosed in Phase 2 clinical trial evaluation adjuvanted **plague** vaccine candidate mid-August 2022
Our Science

Leveraging the power of the body’s innate and adaptive immune responses through toll-like receptors (TLR), our proprietary CpG 1018 adjuvant selectively and optimally activates TLR9—an important toll-like receptor that elicits the body’s innate immune response when invading pathogens are introduced.

Well Defined MOA

› CpG 1018 is synthetic form of DNA that mimics bacterial and viral DNA from infection
› TLR9 expressed primarily by plasmacytoid dendritic cells
› Elicits a Th1 polarized CD4 T-cell response and increases production of antibodies

Clinically Proven Profile

› Faster and consistently higher rates of protection in HEPLISAV-B—including in the elderly and populations less responsive to other vaccines
› Favorable tolerability profile
› Well-established safety, immunogenicity and efficacy profile as demonstrated in clinical trials (including COVID-19) and commercial use (HEPLISAV-B®)
Our proprietary CpG 1018 adjuvant is being used to support worldwide vaccine development for infectious diseases which take an increasing toll on public health.
## Diversified Portfolio at a Glance

### Commercial Product

<table>
<thead>
<tr>
<th>Commercial Product</th>
<th>PRE-CLINICAL</th>
<th>PHASE 1</th>
<th>PHASE 2</th>
<th>PHASE 3</th>
<th>COMMERCIAL</th>
<th>PARTNER</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hepatitis B</td>
<td>APPROVED: <a href="#">HEPLISAV-B</a></td>
<td>U.S. Commercial launch Q1 2018</td>
<td>EU Commercial launch anticipated May 16</td>
<td>Wholly owned by Dynavax</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### COVID-19 CpG 1018 Supply Business (partner products and trials)

<table>
<thead>
<tr>
<th>COVID-19</th>
<th>PRE-CLINICAL</th>
<th>PHASE 1</th>
<th>PHASE 2</th>
<th>PHASE 3</th>
<th>COMMERCIAL</th>
<th>PARTNER</th>
</tr>
</thead>
<tbody>
<tr>
<td>COVID-19</td>
<td>CMA in UK for adults 18+</td>
<td>EUA in Taiwan and Paraguay</td>
<td>EUA in India* and Botswana</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Vaccine Development

<table>
<thead>
<tr>
<th>Vaccine</th>
<th>PRE-CLINICAL</th>
<th>PHASE 1</th>
<th>PHASE 2</th>
<th>PHASE 3</th>
<th>COMMERCIAL</th>
<th>PARTNER</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pertussis - Tdap</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Partnered with Serum Institute of India US, EU and private market commercial rights owned by Dynavax</td>
</tr>
<tr>
<td>Shingles</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Wholly owned by Dynavax</td>
</tr>
<tr>
<td>Plague**</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>U.S. Department of Defense</td>
</tr>
</tbody>
</table>

*Bio E received EUA approval in India for all ages 5 and above; Heterologous booster dose adults 18+

**Dynavax contracted by U.S. Department of Defense to conduct Phase 2 study with $22M in funding
Commercial Product

HEPLISAV-B®
Hepatitis B Vaccine (Recombinant), Adjuvanted
HEPLISAV-B Clinical Outcomes

Higher and faster rates of protection
› HEPLISAV-B provided significantly higher rates of protection than Engerix-B at every time point in clinical trials
› HEPLISAV-B provided significantly higher rates of protection in diabetics and other known hypo-responsive populations

Fewer doses
› HEPLISAV-B is designed to protect with only 2 doses in 1 month compared to Engerix-B 3 doses in 6 months

Favorable safety profile
› Across clinical trials in nearly 10,000 participants

Primary Endpoint Results:
Study 2 per protocol population (ages 40-70)\(^1\)

![Bar chart showing primary endpoint results for HEPLISAV-B and Engerix-B over weeks 0 to 52.](chart.png)

1. Dynavax Technologies Corporation. FDA Advisory Committee Briefing Document: HEPLISAV-B™ (Hepatitis B Vaccine [Recombinant], Adjuvanted). Presented at: Meeting of the Vaccines and Related Biological Products Advisory Committee; July 28, 2017; Silver Spring, MD.
U.S. Adult Hepatitis B Vaccine Market Opportunity Projected to Double by 2027

2019 U.S. Market

2027 Projected US Market

Projected Hepatitis-B Market

- New ACIP recommendation significantly expands adult population eligible for Hep B vaccine
- ACIP broadens and simplifies Hep B vaccine recommendations
- Dialysis-specific* dosing regimen data
- Improved compliance with two-dose advantage
- Targeted commercial investment driving growth in prioritized segments

Current US market includes:
- Hep A/B Combo,
- Adult Hep B Monovalent, and
- Dialysis*

*The 4-dose regimen for the dialysis population is not currently approved regimen. Safety and effectiveness have not been established in patients on hemodialysis.
Continued Growth in HEPLISAV-B Vaccine Market Share

(Total market share and Field-targeted market share)

Market segments by dose distribution as of Q2 2022

Total market size: 3.35M Doses***

- **Non-Targeted Locations with <30 doses per year**: 27%
- **Dialysis Centers**: 12%
- **Retail & National Accounts**: 29%
- **Field Targets**: 32%


*The 4-dose regimen for the dialysis population is not currently approved regimen. Safety and effectiveness have not been established in patients on hemodialysis.

** Market share data are for Q2 of each year and do not reflect interim periods

***Total market size 3.35M doses is for FY 2021 © Copyright DYNAVAX 2022
CpG-1018
Adjuvant Supply for COVID-19 Vaccines
<table>
<thead>
<tr>
<th>PRODUCT DEVELOPER</th>
<th>VACCINE</th>
<th>ANTIGEN TYPE</th>
<th>DEVELOPMENT STATUS*</th>
</tr>
</thead>
<tbody>
<tr>
<td>biofarmo</td>
<td>RBD-COVID-19</td>
<td>Receptor binding domain sub-unit</td>
<td>Ongoing Phase 3 immunogenicity and safety study</td>
</tr>
</tbody>
</table>
| Biological E. Limited | CORBEVAX™ | Receptor binding domain sub-unit | EUA approval in India for  
• All ages 5 and above  
• Heterologous booster dose adults 18+ |
| CLOVER Biopharmaceuticals | SCB-2019 | Spike protein sub-unit | EUA application filed with CFDA and WHO |
| MVC               | MVC-COV1901 | Spike protein sub-unit | EUA approval in Taiwan and Paraguay for adults 18+ |
| Valneva           | VLA2001 | Inactivated whole virus | EUA approval in Bahrain and United Arab Emirates for adults 18+  
CMA granted in UK for adults 18+  
EU approval |

Generated **$222M in CpG 1018 revenue** in Q2 2022; expected to generate **$550-$600M in CPG 1018 revenue** in 2022

Portfolio of CpG 1018 Adjuvant Global Commercial Supply Agreements for COVID-19 Vaccines

*Development status as of Aug 4, 2022, disclosed by product developer guidance as of Aug 4, 2022*
Vaccines in Development
## Advance Clinical Pipeline With Proven CpG 1018 Adjuvant Technology

Poised to deliver multiple R&D catalysts in 2022

<table>
<thead>
<tr>
<th>VACCINE PROGRAM</th>
<th>2022 EXPECTED CATALYSTS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Tdap</strong></td>
<td>Interim adult data demonstrated vaccine candidate was well tolerated without safety concerns; immunogenicity data supporting continued advancement.</td>
</tr>
<tr>
<td>Phase 1 clinical trial utilizing CpG 1018 adjuvant underway</td>
<td>Adolescent data expected in 4Q’22</td>
</tr>
<tr>
<td><strong>Shingles</strong></td>
<td>Enrollment completed</td>
</tr>
<tr>
<td>Phase 1 clinical trial utilizing CpG 1018 adjuvant underway</td>
<td>Safety, tolerability and immunogenicity data expected by 4Q’22</td>
</tr>
<tr>
<td><strong>Plague</strong></td>
<td>First participant to be dosed in August 2022</td>
</tr>
<tr>
<td>Phase 2 clinical trial to be conducted in collaboration with, and funded by, the U.S. Department of Defense</td>
<td></td>
</tr>
</tbody>
</table>
Addressing Waning Immunity with New Tdap Vaccine Program

Market Opportunity: Potential global market size of over $1B\(^1\)

Since 1991, when acellular pertussis vaccines replaced whole-cell vaccines, whooping cough cases have increased by 85% due to:

- **Waning efficacy**: Effectiveness decreases 40-60% four years post vaccination\(^3\)
- **Asymptomatic transmission**: current acellular vaccines do not prevent asymptomatic infection or transmission\(^4\)

With waning protection and continued transmission from those previously vaccinated, there is a high unmet need for a more effective vaccine.

- Phase 1 Topline safety, tolerability and immunogenicity data expected; 1H 2022 in adults; in 2H 2022;
- Initiate human challenge study by end of 2022

---

Addressing Vaccine Tolerability with New Shingles Vaccine Program

Market Opportunity:
2022 global market size of over $2B with expectations to grow

Opportunity for a vaccine with CpG 1018 that can be as effective and more tolerable than current vaccine.

› Preclinical immunogenicity and toxicology studies demonstrated:
  › CpG 1018 induced similar antibody and T-cell immune responses as Shingrix²
  › Phase 1 data studying safety, tolerability and immunogenicity expected in late 2022/early 2023

The current market-leading shingles vaccine, Shingrix, is associated with uncomfortable side effects²

<table>
<thead>
<tr>
<th>AEs</th>
<th>Shingrix²</th>
<th>Placebo²</th>
</tr>
</thead>
<tbody>
<tr>
<td>Local Pain</td>
<td>88%</td>
<td>14%</td>
</tr>
<tr>
<td>Myalgia</td>
<td>57%</td>
<td>15%</td>
</tr>
<tr>
<td>Fatigue</td>
<td>57%</td>
<td>20%</td>
</tr>
<tr>
<td>Headache</td>
<td>51%</td>
<td>51%</td>
</tr>
<tr>
<td>Redness</td>
<td>39%</td>
<td>1%</td>
</tr>
<tr>
<td>Chills</td>
<td>36%</td>
<td>7%</td>
</tr>
<tr>
<td>Swelling</td>
<td>31%</td>
<td>1%</td>
</tr>
<tr>
<td>Fever</td>
<td>28%</td>
<td>3%</td>
</tr>
</tbody>
</table>

¹ Preclinical immunogenicity and toxicology studies demonstrated:
² Phase 1 data studying safety, tolerability and immunogenicity expected in late 2022/early 2023

2. https://www.fda.gov/media/108597/download
Q2 2022 Financial Highlights

<table>
<thead>
<tr>
<th>Statement of Operations</th>
<th>2Q 2022</th>
<th>2Q 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenue</td>
<td></td>
<td></td>
</tr>
<tr>
<td>HEPLISAV-B Vaccine net revenue</td>
<td>$32.7</td>
<td>$13.7</td>
</tr>
<tr>
<td>CpG 1018 Adjuvant revenue</td>
<td>$222.6</td>
<td>$39.0</td>
</tr>
<tr>
<td>Total Operating Expenses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost of sales - product</td>
<td>$83.4</td>
<td>$14.8</td>
</tr>
<tr>
<td>Research and development expenses</td>
<td>$9.7</td>
<td>$7.2</td>
</tr>
<tr>
<td>Selling, general &amp; administrative expenses</td>
<td>$36.2</td>
<td>$21.6</td>
</tr>
<tr>
<td>Net Income</td>
<td>$128.8</td>
<td>$4.5</td>
</tr>
<tr>
<td>Net Income per share- basic</td>
<td>$1.02</td>
<td>$0.04</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>June 30, 2022</th>
<th>Dec 31, 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash, cash equivalents, and marketable securities</td>
<td>$518.2</td>
</tr>
</tbody>
</table>