DYNAVAX

Developing and Commercializing Innovative Vaccines

Protecting The World Against Infectious Diseases

Utilizing Proven Innovative Adjuvant Technology

2021 Cantor Virtual Global Healthcare Conference
September 30, 2021

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 HEPLISAV-B becoming the market leader and standard of care in the U.S., potential market opportunity for HEPLISAV-B in the U.S., Germany and other countries, possible timing and impact of ACIP recommendations, potential markets and market size for each of our products or product candidates, catalysts for our business and their anticipated effects, the completion of post-marketing studies of HEPLISAV-B, development of a vaccine for COVID-19 by one or more of our collaborators, our development and commercialization of an improved pertussis vaccine and other vaccines using our CpG 1018(R) adjuvant, 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; 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, 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; risks related to market adoption and competing products; risks related to whether payors will cover and provide timely and adequate reimbursement for HEPLISAV-B; risks related to the completion, timing of completion and results of post-marketing clinical trials of HEPLISAV-B, trials for other product candidates of ours or of our collaborators; risks related to development and commercialization of HEPLISAV-B 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, flu and pertussis. These and other risks and uncertainties are described in Dynavax's Annual Report on Form 10-K for the year ended December 31, 2020, 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.

Summary of the Dynavax Opportunity

- Global medical need for continued development of new or improved vaccines to help prevent the spread of infectious diseases
- 2 highly valuable vaccine assets with significant opportunities for growth
- Experience and expertise in vaccine development and commercialization
- Proven adjuvant technology to support pipeline development

Vaccines have been one of the most impactful and beneficial innovations in all of healthcare.

*https://www.who.int/news-room/fact-sheets/detail/the-top-10-causes-of-death

2 Highly Valuable Assets

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

- U.S. FDA approved 2-dose adult hepatitis B vaccine
- Marketing Authorization from the European Commission
- Positioned to become the standard of care for adults in U.S.
- U.S. market opportunity potential of up to $600 million annually

CpG 1018® Adjuvant

- Advanced adjuvant contained in HEPLISAV-B
- Substantial safety database
- Utilized in multiple vaccine development approaches across varied indications, including COVID-19, pertussis & universal flu
- Emerging portfolio of product opportunities as vaccine developer and supplier of adjuvant

HEPLISAV-B is indicated for prevention of infection caused by all known subtypes of hepatitis B virus. HEPLISAV-B is approved for use in adults 18 years of age and older.

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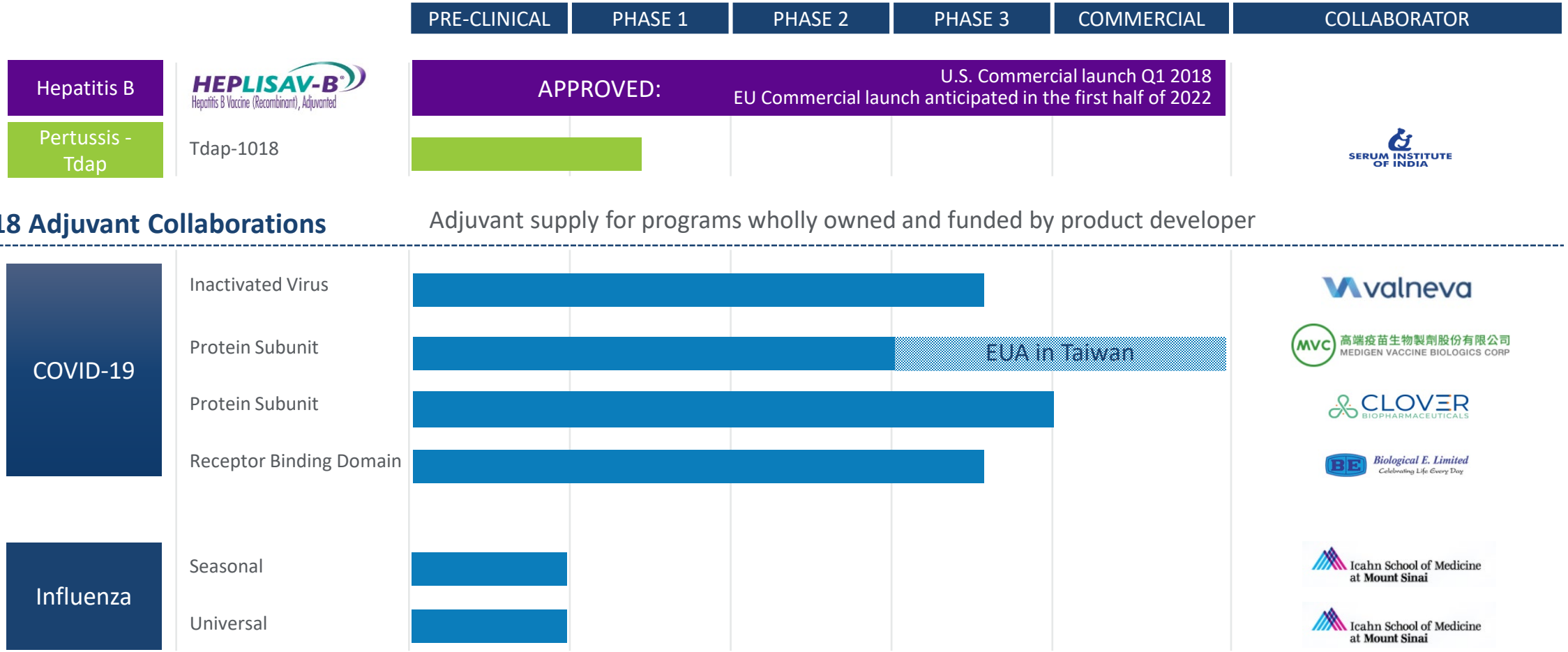
Commercial, Development & Partner Portfolio



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Hepatitis B

Worldwide Hepatitis B (HBV) Infection

Disease Burden[1]

HBV is 100X
more infectious than
HIV

~18%
HBV infection rates increased ~18% over a 4-year period

1 out of 3
People around the globe have been infected

~1 Million
People die each year from complications from chronic HBV

850K
Currently infected with hepatitis B in the U.S.; 250M+ worldwide

2
People die each minute from complications from chronic HBV

Unmet Need[2]

Compliance

22% to 54%
Of adult patients complete the legacy vaccine's 3-dose regimen over the required 6-month period

Rate of Protection

Needed for diabetics and hypo-responsive populations

1. Facts and figures hepatitis B infection

2. Bridges CB et al. Challenges with hepatitis B vaccination of high risk adults - a pilot program. *Vaccine* 2019;37:5111-20.
Nelson JC et al. Compliance with multiple-dose vaccine schedules among older children, adolescents, and adults: results from a vaccine safety datalink study. *Am J Public Health* 2009;99:S389-97.
Bruxvoort et al. Association of Number of Doses With Hepatitis B Vaccine Series Completion in US Adults. *JAMA Netw Open.* 2020;3(11):e2027577.

Improved Protection and Better Compliance with HEPLISAV-B

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

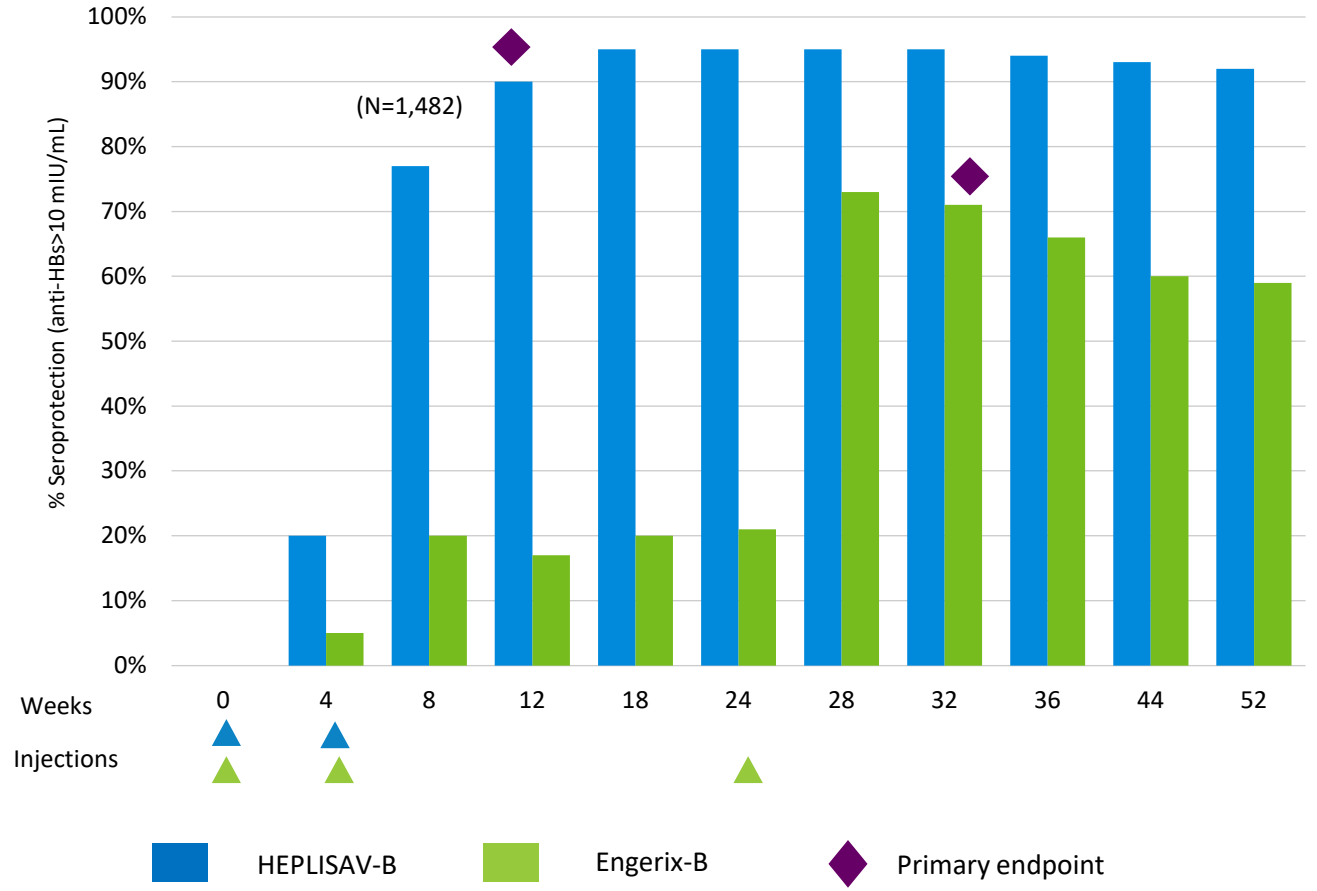
Fewer doses

› HEPLISAV-B can 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 patients**

Study 2 per protocol population (ages 40-70)[1]



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.

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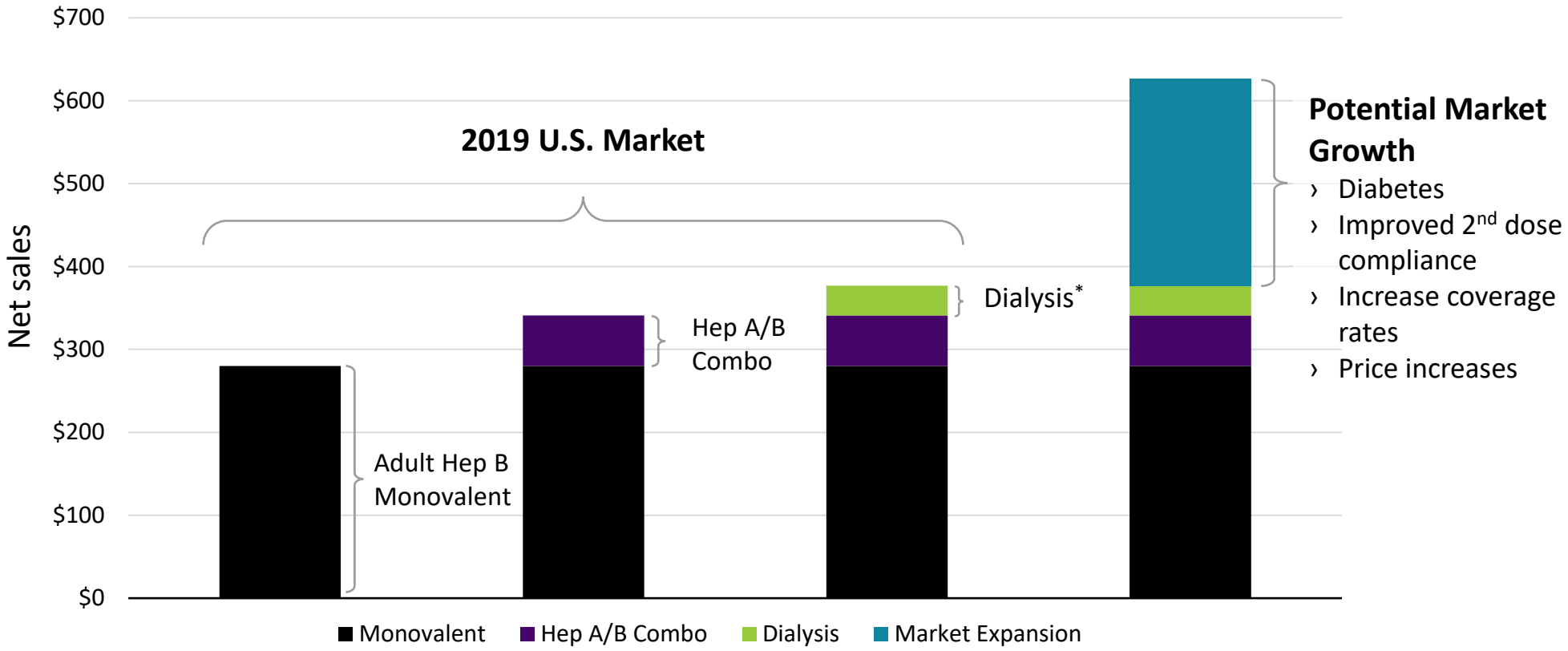
$600 M Potential Market Opportunity in U.S.

U.S. Adult Hepatitis B Vaccine Market Opportunity, Based on HEPLISAV-B Regimen and Price



CDC's Hepatitis B recommendations are being reviewed in 2021

The ACIP is considering expanding its recommendation for Hep B vaccination from at-risk groups to all unvaccinated adults with a vote planned for October 2021

Based on 2019 market

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

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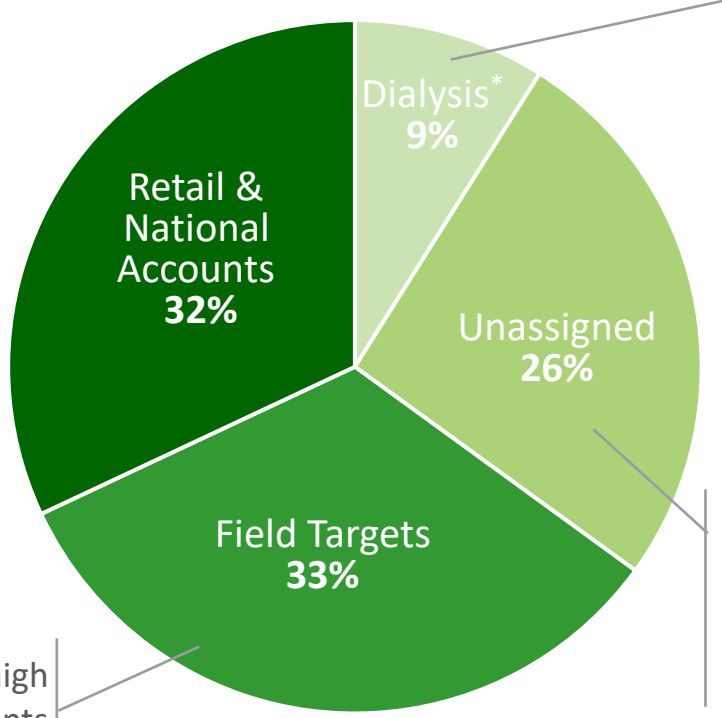
Commercial Execution - Continue to Increase Market Share

Total Market by Promotional Opportunity

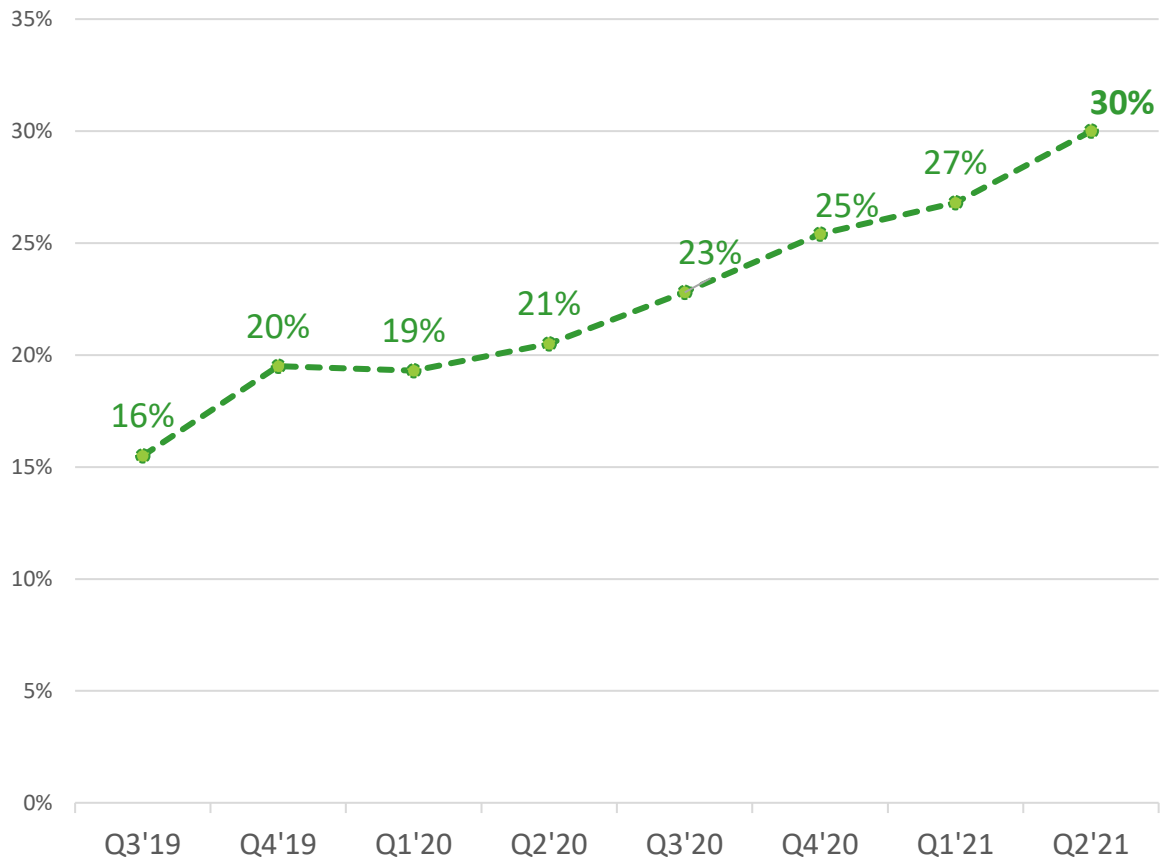


Evaluating a 4-dose regimen for patients on hemodialysis, final safety data expected in Q4 2021

Small independent locations **~42,000** locations with average of **<30 doses** per year

Focus on high value accounts

Market Share in Field Targets



Source: Integrichain and CDC

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

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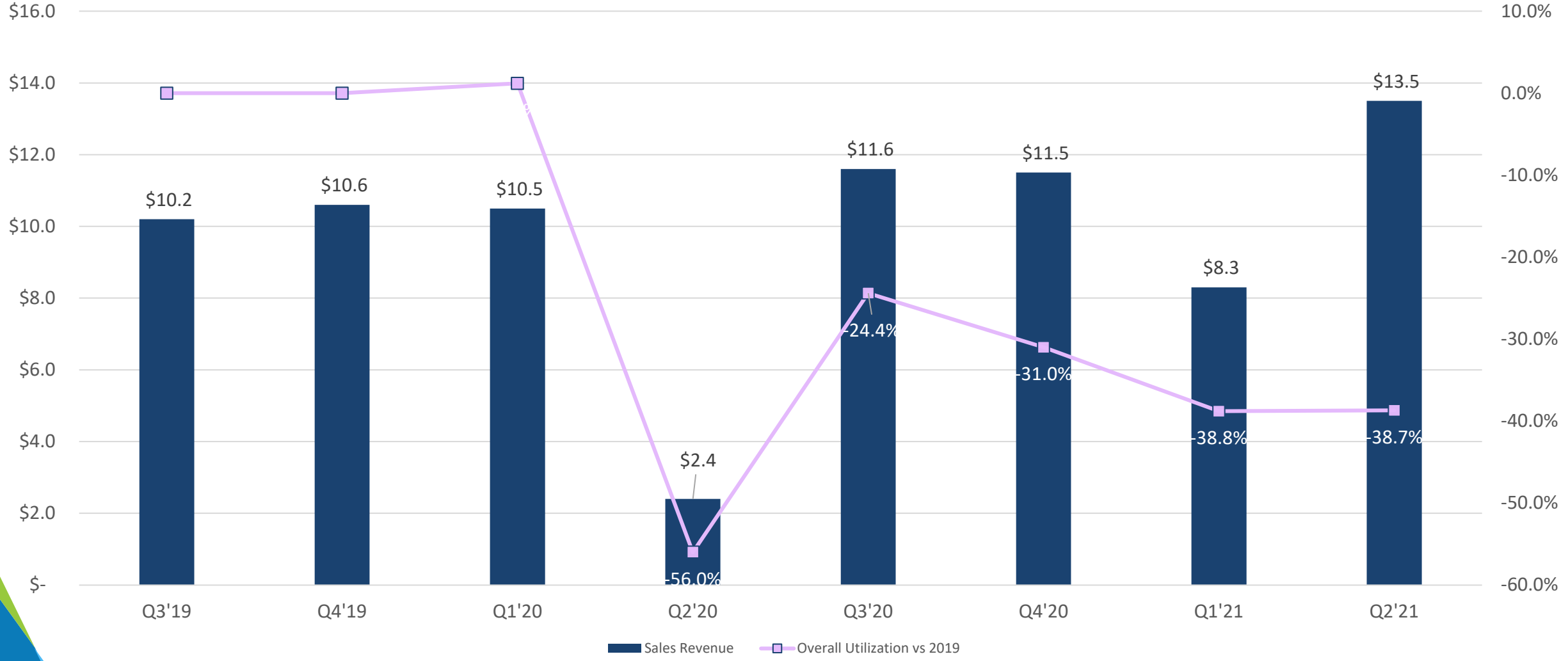
Pandemic Impact on the Hep B Vaccine Utilization and HEPLISAV-B Revenue



Source: Integrichain and CDC

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Universal Recommendation for Hep B Vaccination

Advisory Committee on Immunization Practices (ACIP)

- **CDC's Hepatitis B recommendations are being evaluated in 2021**
  - The ACIP is considering expanding its recommendation for hepatitis B vaccination from at-risk groups to all unvaccinated adults, with a vote planned for October 2021.

- **HEPLISAV-B's differentiation in addressing unmet medical needs through better compliance and seroprotection is increasingly being recognized**
  - A recent paper showed that HEPLISAV-B was cost-saving in at-risk groups including diabetics, CKD patients, older adults, obese adults, HIV patients, and people who inject drugs.

ACIP - Medical and public health experts who develop recommendations on the use of vaccines in the civilian population of the U.S. for the CDC.

https://www.cdc.gov/vaccines/acip/meetings/downloads/slides-2021-02/24-25/HepWG-Frey.pdf
https://www.youtube.com/playlist?list=PLvrp9iOILTQb6D9e1YZWpbUvzfptNMKx2 Rosenthal et al. Assessing the cost-utility of preferentially administering Heplisav-B vaccine to certain populations. Vaccine. 2020

CpG-1018

CpG 1018 – Broad Vaccine Adjuvant Platform

- **CpG 1018**
  - Made up of cytosine phosphoguanine (CpG) motifs, which is a synthetic form of DNA that mimics bacterial and viral genetic material.
  - When CpG 1018 is included in a vaccine, it increases the body's immune response.
- **Well-defined mechanism of action**
  - Targeting select immune system cells, with well-characterized effects on the immune response
  - Mimicking the immune response to naturally occurring TLR9 agonists in pathogens, resulting in potent adjuvant activity for antibody responses
  - CpG 1018 is the adjuvant in the FDA approved vaccine, HEPLISAV-B
- **CpG 1018 offers an established profile for the development of safe and effective vaccines**
  - In HEPLISAV-B, CpG 1018 drives faster and consistently higher rates of protection including the elderly and populations known to be less responsive to other vaccines
  - CpG 1018 differentially elicits a Th1 polarized response driving both production of antibodies and T-cell activation
  - Desirable reactogenicity response with lower adverse events compared to other adjuvants
- **Emerging portfolio of product opportunities as vaccine developer and supplier of adjuvant**

CpG 1018 Tdap Vaccine Candidate

An improved tetanus, diphtheria and acellular pertussis (Tdap) vaccine is needed to address waning immunity and prevent transmission of infection to unprotected individuals from those previously vaccinated with acellular pertussis

- **Acellular pertussis vaccines have been linked to waning immunity and do not prevent transmission**
- **CpG 1018 Tdap vaccine candidate**
  - Potential to provide an alternative to the current booster dose given at 10 years of age and older with the goal of increasing the durability of the immune response and reducing transmission from vaccinated individuals who may still spread the disease even if they are asymptomatic.
  - Phase 1 clinical trial is evaluating the safety, tolerability and immunogenicity of a Tdap vaccine candidate adjuvanted with CpG 1018
- **Total U.S. market approximately $1 billion**

Data from children during a January 2010 to June 2011 outbreak in California (NEJM, 2012, 367:11); Integrichain

COVID-19 Collaboration Portfolio

Our portfolio as a supplier of CpG 1018 adjuvant to our commercial partners researching innovative COVID-19 vaccines

COLLABORATOR	VACCINE MECHANISM	DEVELOPMENT STATUS	CATALYSTS*	GOVERNMENT/NGO DOSES DEMAND	
Biological E. Limited Celebrating Life Every Day	CORBEVAX™	Phase 3 clinical trial in adults Phase 2/3 in children 5+	YE 2021: Phase 3 results & EUA submission	Agreement with India's Union Ministry of Health to reserve 300M doses	As CEPI grantees, Clover and Biological E will have access to the hundreds of millions of doses of CpG 1018 adjuvant produced under the **$176mm of CEPI manufacturing funding**
	Soluble receptor binding domain	Commercial supply agreement announced			
CLOVER BIOPHARMACEUTICALS	SCB-2019	Reported positive results for Phase 2/3 clinical trial	Q4 2021: Conditional approval applications	Advance purchase agreement with Gavi for up to 414M doses to the COVAX Facility	
	Spike protein sub-unit	Commercial supply agreement announced			
MVC 高端疫苗生物製劑股份有限公司 MEDIGEN VACCINE BIOLOGICS CORP	MVC-COV1901	**EUA approval** in Taiwan	Paraguay Phase 3 data	Contract with Taiwan Government for 5M doses	
	Spike protein sub-unit	Approved for inclusion in Taiwan's COVID-19 vaccination immunization program			
valneva	VLA2001	Phase 3 clinical trial Participating in a UK government-funded clinical trial looking at different COVID-19 'booster' vaccines	Fall 2021: Phase 3 results and EUA submission		
	Inactivated whole virus	Commercial supply agreement announced for 190 million doses over a four-year period			

* catalysts timing is partners disclosed guidance
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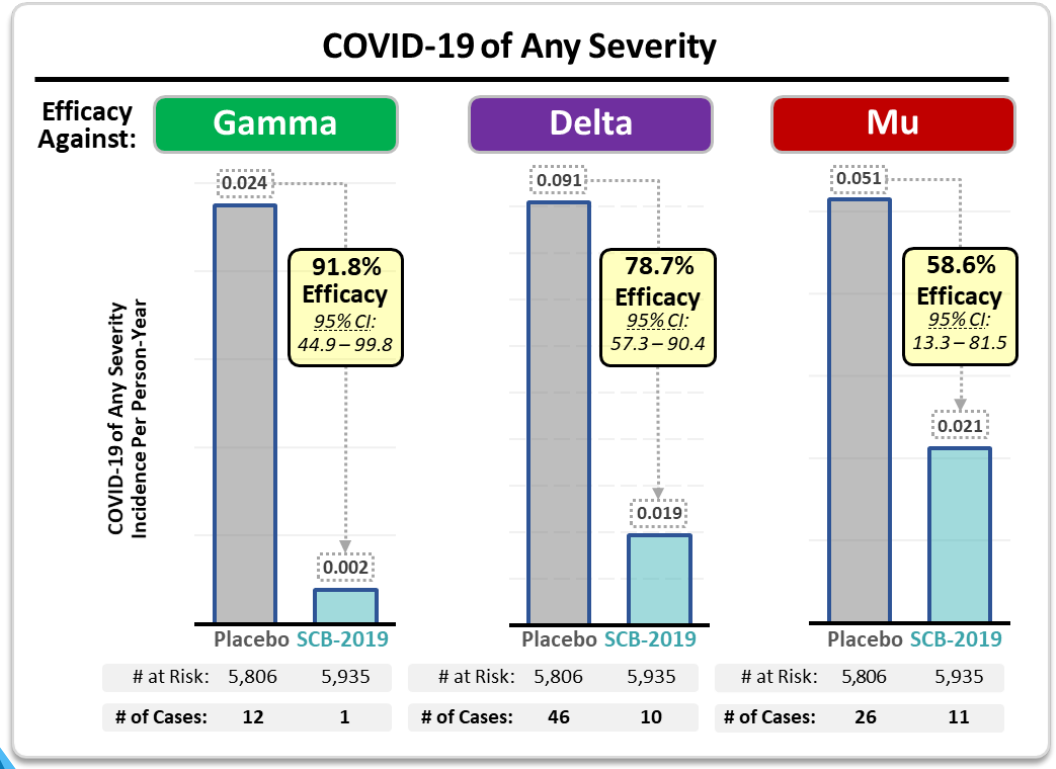
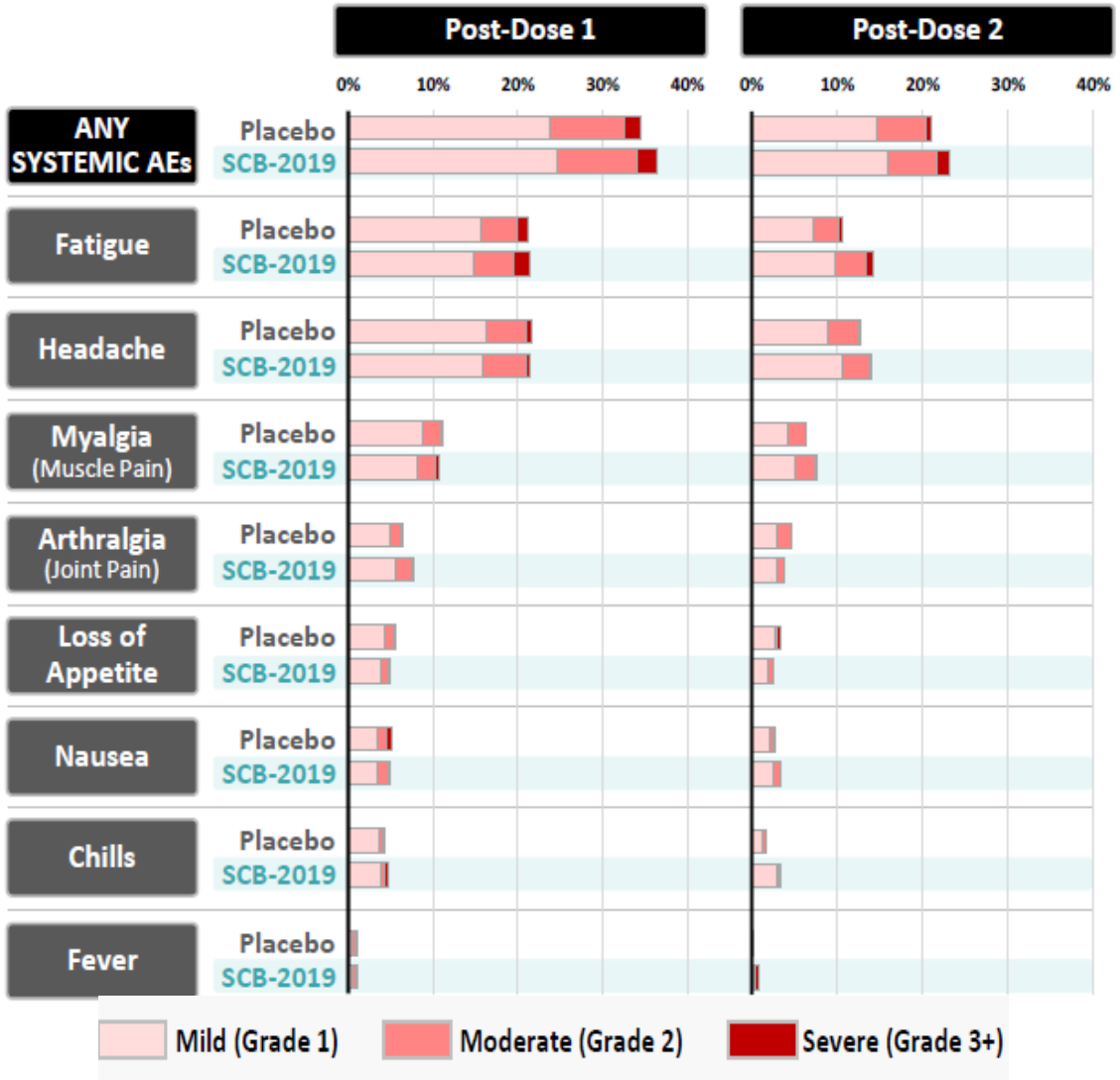
Topline Results Reported from Clover Phase 3 Efficacy Trial

- **Primary and secondary efficacy endpoints successfully met**
- **Severe Disease:** 100% efficacy against severe disease and hospitalization
- **Any Strain:** 83.7% efficacy against moderate-to-severe COVID-19; 67.2% efficacy against COVID-19 of any severity (primary endpoint of trial)
- **Delta:** 81.7% efficacy against moderate-to-severe Delta COVID-19; 78.7% efficacy against Delta COVID-19 of any severity



Notes: VOC (variant of concern); VOI (variant of interest). RBD (receptor binding domain of spike protein). Figures show data for PCR-confirmed COVID-19 at ≥14 days after second dose in participants without evidence of prior SARS-CoV-2 infection (baseline seronegative).

Solicited Systemic AEs



Notes: Solicited Adverse Events (AE) data collected in 1,601 participants in SPECTRA (n=808 in vaccine group / n=793 in placebo Group), including both baseline seronegative and seropositive participants. Percentage of participants experiencing AEs are shown in figures.

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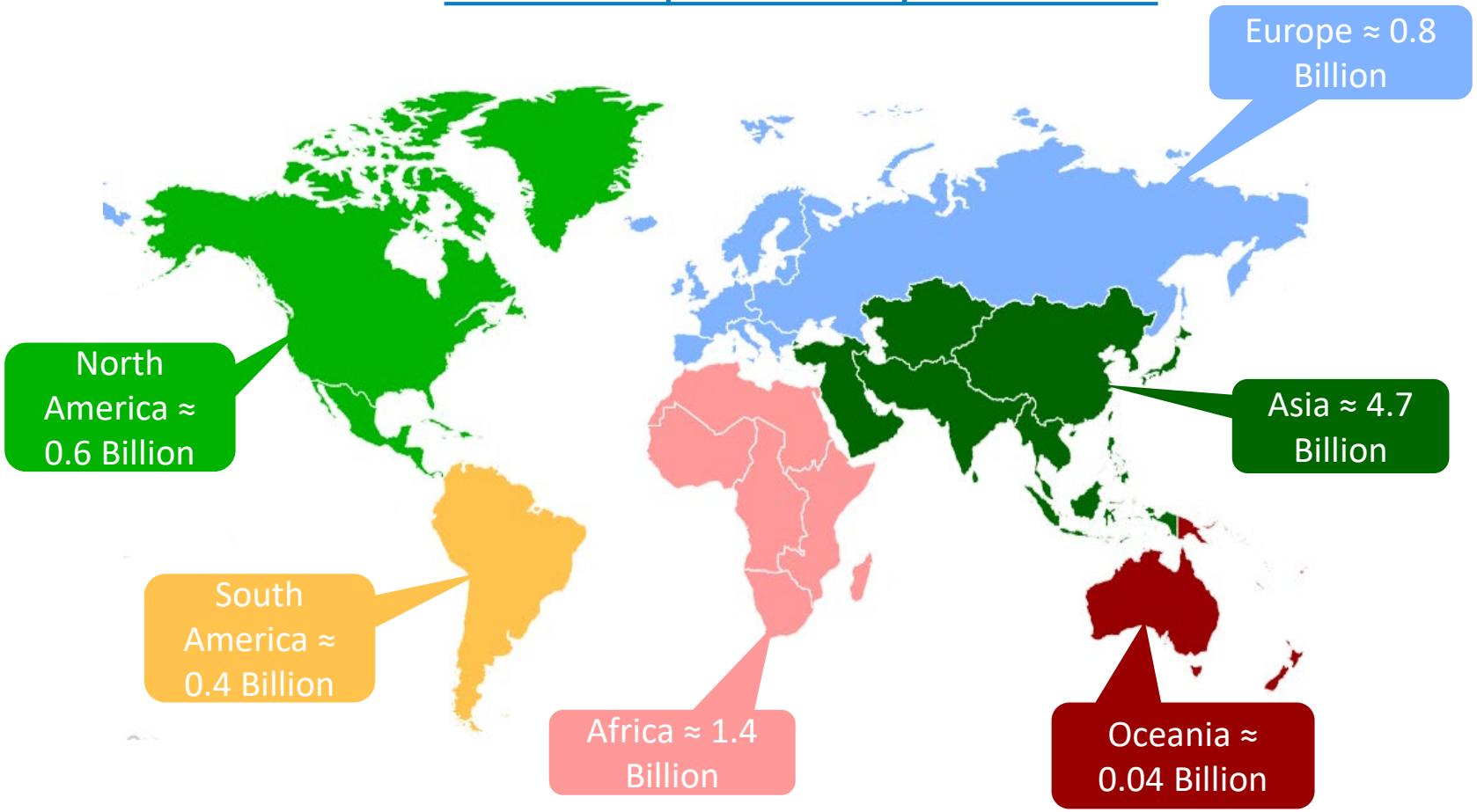
Our COVID-19 Collaborators are Positioned to Support Demand Around the Globe

- Africa, Asia and South America still have significant demand for initial vaccinations
- Clover efficacy data provides competitive profile for all markets
- Valneva on going efforts are initially targeting development for boosters in Europe
- Bio E in India currently supplies its WHO pre-qualified vaccines to over 100 countries

Global Population by Continent



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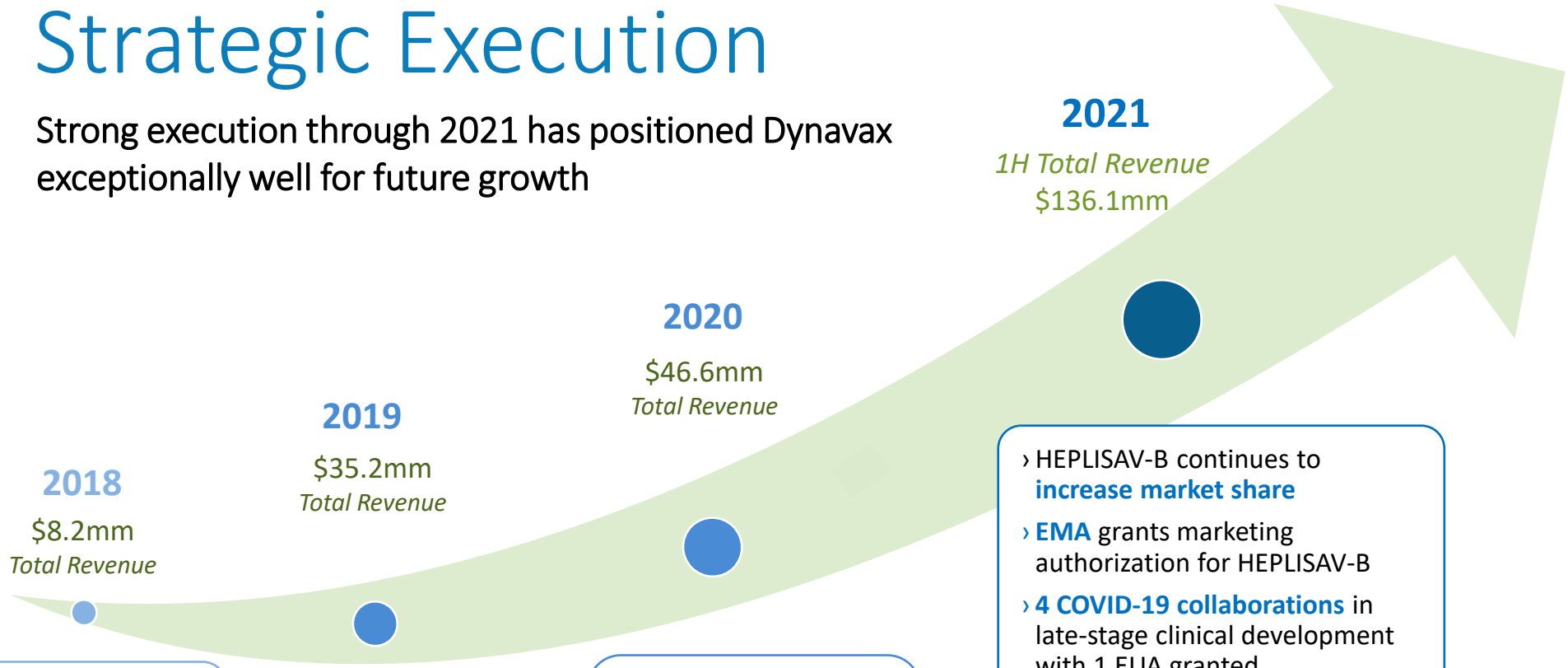
Strategic Execution

Strong execution through 2021 has positioned Dynavax exceptionally well for future growth



› US FDA **approval** of HEPLISAV-B November 2017

› **Restructured** business to focus on HEPLISAV-B and adjuvant platform

› Entry into **multiple clinical collaborations** for COVID-19 vaccine

› Began **Tdap phase 1**

› HEPLISAV-B continues to **increase market share**

› **EMA** grants marketing authorization for HEPLISAV-B

› **4 COVID-19 collaborations** in late-stage clinical development with 1 EUA granted

› **Sales team expansion** to drive continued growth of HEPLISAV-B

Where We Are Today

HEPLISAV-B

› Q2 HEPLISAV-B Product Revenue $13.7mm

› 30% market share in key accounts

› Positioned to become the standard of care for adults in U.S.

› U.S. market opportunity potential of up to $600 million annually, with increased potential upside from ACIP universal adult recommendation

CpG 1018

› Utilized in multiple vaccine development approaches across varied indications, including COVID-19, pertussis & universal flu

› Execution of multiple supply agreements to COVID-19 collaboration partners

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Upcoming Milestones

› HEPLISAV-B: Build Upon Strong Current Revenue Base

- Continue to increase field target market share and conversion of National Accounts
- Release final clinical study data from post-marketing safety study
- Support U.S. policy initiatives aimed at universal adult recommendation
- Initial EU launch of HEPLISAV-B in Germany by commercial partner Bavarian Nordic expected in first half 2022

› Expand and Advance Product Opportunities

- Multiple COVID-19 Phase 3 clinical trial data readouts to support submission of applications for emergency use
- Complete Phase 1 adjuvanted Tdap-1018 vaccine clinical trial
- Advance CpG 1018 in new vaccine development programs

› Maintain Strong Financial Profile

- Strengthened our balance sheet through recent debt restructuring which significantly decreased cost of capital and annual cash interest
- Continued growth in sales of HEPLISAV-B in the U.S.
- Multiple commercial supply agreements and CEPI funding of CpG 1018 manufacturing enables potentially significant revenue* in 2021 and beyond from multiple collaborators

*contingent on the continued success of partner programs

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