



Translate Bio Achieves Manufacturing Milestone Related to Influenza mRNA Vaccine Program

June 7, 2021

-- \$50 million milestone payment to be received this month for successful manufacturing, release, and delivery of clinical drug product to support influenza mRNA vaccine clinical trial anticipated to begin in the coming weeks --

LEXINGTON, Mass., June 07, 2021 (GLOBE NEWSWIRE) -- Translate Bio (Nasdaq: TBIO), a clinical-stage messenger RNA (mRNA) therapeutics company developing a new class of potentially transformative medicines to treat or prevent debilitating or life-threatening diseases, today announced it has achieved a manufacturing milestone under the collaboration with Sanofi Pasteur related to its influenza mRNA vaccine program. Translate Bio will receive a \$50 million payment from Sanofi Pasteur for the successful manufacture, release, and delivery of clinical drug product to supply Sanofi Pasteur's Phase 1 influenza clinical trial which is anticipated to begin in the coming weeks. The Phase 1 clinical trial will evaluate a monovalent influenza vaccine candidate and will inform the next steps of the mRNA-based influenza vaccine program.

"Since beginning our collaboration in June 2018, the development of mRNA vaccines for infectious diseases, including an mRNA vaccine candidate for influenza, has been a key focus of the joint development team at Translate Bio and Sanofi Pasteur, a world leader in influenza vaccines," said Ronald Renaud, chief executive officer, Translate Bio. "With the COVID-19 vaccine clinical program ongoing, today's announcement is another important milestone representing the significant progress we've made with vaccine platform development under the collaboration as we continue to advance multiple mRNA vaccine candidates toward clinical development."

About the Sanofi Pasteur and Translate Bio collaboration

In June 2018, Translate Bio entered into a collaboration and exclusive license agreement with Sanofi Pasteur, the vaccines global business unit of Sanofi, to develop mRNA vaccines for up to five infectious disease pathogens. The agreement was first expanded in March 2020 to include development of a novel mRNA vaccine for COVID-19. In June 2020, the two companies built upon the existing collaboration to pursue novel mRNA vaccines to broadly address current and future infectious diseases.

This collaboration brings together Sanofi Pasteur's leadership in vaccines and Translate Bio's mRNA discovery, research and development expertise. Under the terms of the agreement, the companies are jointly conducting research and development activities to advance mRNA infectious disease vaccine candidates and mRNA vaccine platform development during a research term of at least four years after the original signing in 2018.

About Translate Bio

Translate Bio is a clinical-stage mRNA therapeutics company developing a new class of potentially transformative medicines to treat diseases caused by protein or gene dysfunction, or to prevent infectious diseases by generating protective immunity. Translate Bio is primarily focused on applying its technology to treat pulmonary diseases with a lead pulmonary candidate being evaluated as an inhaled treatment for cystic fibrosis (CF) in a Phase 1/2 clinical trial. Additional pulmonary diseases are being evaluated in discovery-stage research programs that utilize a proprietary lung delivery platform. Translate Bio also believes its technology may apply broadly to a wide range of diseases, including diseases that affect the liver. Additionally, the platform may be applied to various classes of treatments, such as therapeutic antibodies or protein degradation. Translate Bio is also pursuing the development of mRNA vaccines for infectious diseases under a collaboration and license agreement with Sanofi Pasteur. For more information about the Company, please visit www.translate.bio or on Twitter at @TranslateBio.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Such forward-looking statements include, but are not limited to, those regarding: plans to commence a clinical trial for an influenza vaccine in the coming weeks; Translate Bio's anticipated receipt of a \$50 million milestone payment related to the influenza vaccine program; plans to further advance multiple mRNA vaccine candidates toward clinical development; the next steps of the mRNA-based influenza vaccine program; the expected benefits of Translate Bio's collaboration with Sanofi; Translate Bio's beliefs regarding the broad applicability of its technology; and Translate Bio's plans, strategies and prospects for its business, including its lead development programs. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "forward," "intend," "may," "milestone," "plan," "potential," "predict," "project," "should," "target," "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Such statements are subject to numerous important factors, risks and uncertainties that may cause actual events or results to differ materially from current expectations and beliefs, including but not limited to: the current and potential future impacts of the COVID-19 pandemic on Translate Bio's business, financial condition, operations and liquidity; Translate Bio's ability to advance the development of its platform and programs, including without limitation, under the timelines it projects, demonstrate the requisite safety and efficacy of its product candidates and replicate in clinical trials any positive findings from preclinical studies; the successful advancement of the collaboration agreement between Translate Bio and Sanofi; uncertainties relating to the discovery and development of vaccine candidates based on mRNA; the content and timing of decisions made by the U.S. Food and Drug Administration, other regulatory authorities and investigational review boards at clinical trial sites, including decisions as it relates to ongoing and planned clinical trials; Translate Bio's ability to obtain, maintain and enforce necessary patent and other intellectual property protection; the availability of significant cash required to fund operations; competitive factors; general economic and market conditions and other important risk factors set forth under the caption "Risk Factors" in Translate Bio's Quarterly Report on Form 10-Q for the three months ended March 31, 2021 filed with the Securities and Exchange Commission on May 6, 2021 and in any other subsequent filings made by Translate Bio. Any forward-looking statements contained in this press release speak only as of the date hereof, and Translate Bio specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

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