



FOR IMMEDIATE RELEASE

Government of Canada providing financial support towards Medicago's COVID-19 vaccine development

Quebec City biopharmaceutical company moving towards testing stages of COVID-19 vaccine candidate

QUEBEC CITY, March 24, 2020 - Medicago, a biopharmaceutical company headquartered in Quebec City, welcomes the support from the Government of Canada for the development of a vaccine against COVID-19. On March 12, Medicago announced the successful production of coronavirus Virus-Like-Particle (VLP) in just 20 days after receiving the virus gene, thus having a viable vaccine candidate against COVID-19.

This Government support will allow Medicago to rapidly move from preclinical testing to clinical trials, as well as scaling up production for pandemic response.

"We are grateful to the Government of Canada without whom the advancement of this project through the final phase of development would not be possible. The cost of such development is a major obstacle for growing companies like ours which must spend hundred of millions of dollars to bring a product to market," said Dr. Bruce D. Clark, President and CEO of Medicago. "COVID-19 was not on any company's radar, and that's why financial support from governments is so important."

This past weekend, the Government of Quebec also announced that it would contribute \$7 million to help Medicago with the progress of the vaccine.

Medicago is a leader in plant-based technology having previously demonstrated its capability to be a first responder in a flu pandemic. In 2009, the company produced a research-grade vaccine candidate against H1N1 in just 19 days. In 2012, Medicago manufactured 10 million doses of a monovalent influenza vaccine within one month for the Defense Advanced Research Projects Agency (DARPA), part of the U.S. Department of Defense. In 2015, Medicago also demonstrated that it could rapidly produce an anti-Ebola monoclonal antibody cocktail for the Biomedical Advanced Research and Development Authority (BARDA), part of the U.S. Department of Health and Human Services.

Medicago's first product, a seasonal recombinant quadrivalent VLP vaccine for active immunization against influenza, is currently under review by Health Canada following the completion of a robust safety and efficacy clinical program involving over 25,000 patients.

Government of Canada release: <https://pm.gc.ca/en/news/news-releases/2020/03/23/canadas-plan-mobilize-science-fight-covid-19>

About Medicago

Medicago is a biopharmaceutical company with more than 450 employees in Canada and the United States. Medicago's mission is to improve global health outcomes by leveraging innovative plant-based technologies for rapid responses to emerging global health challenges. Medicago is committed to advancing therapeutics against life-threatening diseases worldwide.

For more information: www.medicago.com

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For information:
Alissa Von Bargaen
+1-647-234-5975
Alissa.VonBargaen@gcicanada.com