Press Release

BiondVax's universal influenza vaccine M-001 significantly enhances the efficacy of the human pandemic H5N1 bird flu vaccine.

Administration of M-001 before H5N1 avian influenza vaccine significantly increased immune responses to the pandemic vaccine. Utilization of BiondVax's M-001 would allow one instead of two H5N1 vaccine doses to be administered. Immunization with M-001 would be performed even before H5N1 bird influenza vaccine reaches the market and would improve public preparedness.

Nes Ziona, Israel – 10th December 2012 – BiondVax Pharmaceuticals Ltd. (TASE: BNDX) today announced positive results from repeated pre-clinical studies in which administration of BiondVax's universal influenza vaccine M-001 before H5N1 pandemic vaccine significantly increased levels of antibodies directed against H5N1 bird flu hemagglutinin protein, the accepted measure of pandemic vaccine activity. Indeed, priming with M-001 resulted in more animals exhibiting anti-H5N1 antibody levels considered protective. The significant enhancement of immune responses afforded by priming with M-001 vaccine before H5N1 pandemic vaccine indicates that only one instead of two H5N1 pandemic vaccine doses would need to be given to each person. BiondVax will present the data from these studies at the WHO conference in Hong Kong in January 2013.

Human infection with H5N1 flu viruses is often deadly and therefore governments worldwide are preparing for the likely event of an H5N1 pandemic. Currently all influenza vaccines are strain-specific, meaning that manufacturers can begin preparing a pandemic-specific vaccine only after the outbreak of a pandemic. About 6 months could pass between pandemic alert and pandemic vaccines reaching the market. The Company estimates that administration of M-001 during this time period will increase ultimately the proportion of people responding to the pandemic strain-specific vaccine (enhance immunity). In addition, M-001 priming will enable many more people to receive the pandemic strain-specific vaccine (extend coverage), as only one instead of two pandemic vaccine doses will be required per person. In this way, when given as a pre-pandemic primer, M-001 is overcoming the typically limited immunogenicity and restricted availability of pandemic strain-specific flu vaccines.

The CSO of BiondVax, Dr Tamar Ben-Yedidia comments, "These new pandemic H5N1 data are extremely encouraging and confirm earlier results in human clinical trials concerning pandemic H1N1 swine flu. We already demonstrated that administration of M-001 to elderly persons (aged 65+ years) before a seasonal flu vaccine containing the pandemic H1N1 swine influenza strain results in 20% more responders."

BiondVax's CEO, Dr Ron Babecoff adds, "BiondVax has accomplished another milestone, pre-clinical proof-of-principle for M-001 serving as a pre-pandemic primer. This achievement, along with BiondVax's success in passing a QP GMP audit, paves the way for multinational human clinical studies examining M-001 priming of bird flu vaccines."

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Recently, BiondVax launched a public offering of options (series 3), for which the exercise price until the end of December is 0.8 NIS and 1.8 NIS thereafter.

About BiondVax Pharmaceuticals Ltd.

BiondVax is a publicly traded (TASE: BNDX), advanced clinical stage biotech company dedicated to improving protection against influenza, with its lead technology a universal influenza (flu) vaccine called M-001. Flu is the most common infectious disease, caused by countless flu strains, as the virus mutates unpredictably and frequently. Currently, seasonal flu vaccines are re-formulated each year as they only protect against 3-4 strains (those predicted to be in circulation) and pandemic flu vaccines are designed to protect against 1 strain that is considered the most likely public health threat. BiondVax's universal flu vaccine is designed to protect against all flu A and B strains, present and future, seasonal and pandemic, as it triggers our immune defences to recognize conserved and common parts of the virus.

At this point in time, BiondVax's M-001 has several unique competitive advantages: it is the universal flu vaccine at the most advanced stage of clinical development (4 clinical trials with 440 people); it has an excellent safety profile; it triggers both arms of our immune defences, cellular and humoral (antibodies); it is active without the need for an adjuvant; it is easily, quickly and cheaply manufactured in only 6-8 weeks (current vaccines take up to 8 months); as its composition does not change it can be produced year-round and stockpiled; and finally, M-001 has an alternative indication, as an enhancer of current seasonal/pandemic flu vaccines. Accordingly, BiondVax's M-001 is the basis for three products: universal flu vaccine, enhancer of current flu vaccines for elderly and pre-pandemic primer, the latter a new approach to improving pre-pandemic preparedness. The products have complementary but distinctive development pathways corresponding to three markets with potential revenues of US$5B, US$1.3B and US$6B, respectively.

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BiondVax`s estimates regarding the future development of the vaccine and expected trials with respect to the vaccine are forward looking information based on the information that BiondVax has in its possession today pertaining to the potential of the vaccine`s development. These estimates may not be realized, in whole or in part, and/or may be realized differently than estimated, as a result of different factors, including the failure to reach the objectives of the trials and/or schedules and/or to obtain the necessary funding for the continuation of development of the vaccine as well as other factors which are not within BiondVax's control and the materialization of any of the risk factors detailed in Section 5.27 of BiondVax`s shelf prospectus published on January 17, 2012.