Press Release

BiondVax is declared "a good manufacturing practice (GMP) Company" after passing a European audit; the green light to advance clinical development of its universal flu vaccine, M-001 in the EU.

BiondVax passes 2 day European qualified person (QP) GMP audit, a key milestone and pre-requisite to conducting advanced clinical trials in Europe.

Nes Ziona, Israel – October 18, 2012 – BiondVax Pharmaceuticals Ltd. (TASE: BNDX) today announced that the Company underwent a 2 day QP GMP audit and has passed successfully. The QP GMP audit took place over two days during which the Company`s manufacturing facility, production process, personnel and quality control procedures were examined in great detail. This demanding certification is a requirement for Companies intending to manufacture a clinical grade product for human trials anywhere in Europe. BiondVax's successful passing of this audit gives the Company the go-ahead to manufacture its universal influenza vaccine, M-001, for clinical trials in the EU.

The COO of BiondVax, Dr Shimon Hassin comments, "European QP audits are known for their rigor and high level specifications. The successful outcome of BiondVax's QP GMP audit validates the professional nature of our facility, M-001 production process and team. We are ready to move forward with Phase 2 clinical trials of our universal influenza vaccine, M-001, in Europe."

Dr Ron Babecoff, BiondVax's CEO, adds, "I am very proud of the BiondVax team, which has transitioned from academic R&D into pharmaceutical professionals. I believe this major achievement will prompt discussions with pharmaceutical companies worldwide to advance clinical development of our universal flu vaccine."

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 product a universal influenza (flu) vaccine called M-001. Flu is the most common infectious disease, caused by countless flu strains, as the virus is continuously mutating to evade our immune defenses. 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 (in stockpiles) 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 strains, seasonal and pandemic, as it triggers our immune defenses 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 defenses, cellular and humoral (antibodies); it is active without the need for an

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adjuvant; it is easily, quickly and cheaply manufactured in only 6-8 weeks (current vaccines take 6-8 months); as its composition does not change it can be produced year-round and stockpiled; and finally, M-001 has two indications, as a universal flu vaccine and as an enhancer of current seasonal/pandemic flu vaccines. Of note, this second indication provides a possible alternative pathway for clinical development, regulatory approval and commercialization of M-001 and is a new approach to improving pre-pandemic preparedness.

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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.