



## Icosavax Announces \$67.8 Million Registered Direct Offering of Common Stock

May 22, 2023

SEATTLE, May 22, 2023 (GLOBE NEWSWIRE) -- Icosavax, Inc. (Nasdaq: ICVX), a biopharmaceutical company leveraging its innovative virus-like particle (VLP) platform technology to develop vaccines against infectious diseases, with an initial focus on life-threatening respiratory diseases and a vision of creating pan-respiratory vaccines for older adults, today announced that it has entered into a securities purchase agreement with investors in a registered direct offering of 8,369,754 shares of its common stock at a purchase price of \$8.10 per share. The financing was led by new investor TCGX with participation by additional new investors including Logos Capital and Vivo Capital. All of the shares are to be sold by Icosavax. Icosavax expects to receive gross proceeds of approximately \$67.8 million from the offering.

The offering is expected to close on May 25, 2023, subject to customary closing conditions.

The shares were offered pursuant to a shelf registration statement on Form S-3 (File No. 333-266894) that was previously filed with the U.S. Securities and Exchange Commission (SEC) and declared effective by the SEC on August 29, 2022. A final prospectus supplement, which contains additional information relating to the offering, will be filed with the SEC and will be available on the SEC's website at [www.sec.gov](http://www.sec.gov).

This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

### About Icosavax

Icosavax is a biopharmaceutical company leveraging its innovative VLP platform technology to develop vaccines against infectious diseases, with an initial focus on life-threatening respiratory diseases and a vision for combination and pan-respiratory vaccines. Icosavax's VLP platform technology is designed to enable multivalent, particle-based display of complex viral antigens, which it believes will induce broad, robust, and durable protection against the specific viruses targeted. Icosavax's lead program is a combination vaccine candidate targeting respiratory syncytial virus (RSV) and human metapneumovirus (hMPV), and its pipeline includes additional programs in influenza and severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2). Icosavax was formed in 2017 to advance the breakthrough VLP technology from the Institute for Protein Design at the University of Washington with the goal to discover, develop, and commercialize vaccines against infectious diseases. Icosavax is located in Seattle.

For more information, visit [www.icosavax.com](http://www.icosavax.com).

### Forward-Looking Statements

Statements contained in this press release regarding matters that are not historical facts are forward-looking statements. The forward-looking statements are based on the company's current beliefs and expectations and include, but are not limited to limitation statements regarding the company's expectations on the completion, timing and size of the offering. Actual results may differ from those set forth in this press release due to the risks and uncertainties associated with market conditions and the satisfaction of customary closing conditions related to the offering, as well as risks and uncertainties inherent in the company's business described in the company's prior filings with the Securities and Exchange Commission (SEC), including under the heading "Risk Factors" in the company's quarterly report on Form 10-Q for the quarter ended March 31, 2023 and any subsequent filings with the SEC. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and the company undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement, which is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

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