

VAXIMM Appoints Pharmaceutical Industry Veteran Dr. Jarl Ulf Jungnelius as Chief Medical Officer

Basel (Switzerland) and Mannheim (Germany), May 18, 2016 – VAXIMM AG, a Swiss-German biotech company focused on developing oral T-cell immunotherapies, today announced the appointment of Dr. Jarl Ulf Jungnelius, MD, PhD to the newly created position of Chief Medical Officer.

Dr. Jungnelius is a seasoned healthcare professional, having spent over thirty years practicing medicine and leading key drug development projects for international pharmaceutical companies, with a strong focus on oncology. He worked for nearly eight years at Celgene, most recently as Vice President Oncology, Global Solid Tumor Development TA Head, where he was responsible for clinical research and development of a number of programs, including for the cancer drugs, Abraxane®, Revlimid® and Vidaza®. While at Celgene, he was also involved in the company's immuno-oncology business development efforts. Prior to this he was at Pfizer, where he worked on a number of projects, serving as Executive Director, Full Development Team Leader, Oncology Clinical Development, Global Research and Development, responsible for several late-stage and early development programs, including immune therapeutics. Before that, he spent almost ten years at Eli Lilly, rising to Arzoxifene Product Team Director and Chair of Lilly's Breast Strategy Team. While at Lilly, he was a key member of the team responsible for gaining multiple marketing approvals of Gemzar®, a widely used chemotherapy and one of the few drugs approved to treat pancreatic cancer.

In his various roles, Dr. Jungnelius' responsibilities also included extensive interaction with regulatory authorities on a number of oncology programs. Prior to joining the pharmaceutical industry, he worked as a clinical oncologist in the department of Oncology at the Karolinska Hospital in Stockholm, Sweden. Dr. Jungnelius received his undergraduate and medical degrees from the Karolinska Institute in Sweden and is a Board-certified oncologist. He has served on the Board of a number of companies, including Biovica, Isofol Medical, Monocl and Oncopeptides.

Dr. Klaus Breiner, Executive Chairman of VAXIMM, said: "Ulf brings essential expertise that will help us immensely as we advance our programs through clinical development. He has spearheaded many successful oncology drug development programs during his career in both Europe and the U.S. He is also well connected in both the biopharmaceutical industry and the medical oncology community. Overall, his knowledge, experience and networks will be a great asset to VAXIMM in our clinical and business development efforts."

Dr. Jarl Ulf Jungnelius, Chief Medical Officer of VAXIMM, commented: "The novel oral T-cell immunotherapy programs at VAXIMM could have a real impact on cancer patients, who, today, have such limited treatment options. From my experience, I think that VAXIMM's technology and product candidates also should be very interesting to potential pharmaceutical partners. The results to date with VAXIMM's drug candidates are compelling and strongly indicate their ability to provide specific, targeted T-cell responses that are associated with anti-tumor activity in patients. I look forward to

accelerating VAXIMM's development efforts and advancing VXM01 and the earlier programs through the clinic and regulatory processes."

About VAXIMM:

VAXIMM is a privately held, Swiss and German biotech company that is developing oral T-cell immunotherapies for patients suffering from cancer. VAXIMM's product platform is based on a live attenuated, safe, orally available bacterial vaccine strain, which is modified to stimulate patients' cytotoxic T-cells (so-called killer cells) to target specific structures of the tumor. VAXIMM's lead product candidate, oral VXM01, activates killer cells targeting tumor-specific vasculature and certain immune-suppressive cells, thereby increasing immune cell infiltration in solid tumors. In addition to VXM01, VAXIMM has a pipeline of complementary development candidates targeting different tumor structures. VAXIMM's investors include BB Biotech Ventures, Merck Serono Ventures, Sunstone Capital and BioMed Partners. VAXIMM AG is headquartered in Basel, Switzerland. Its wholly owned subsidiary, VAXIMM GmbH, located in Mannheim, Germany, is responsible for the Company's clinical operations. For more information, please see www.vaximm.com.

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