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**Xcellerex and Novavax recognized at the  
2008 Clinton Global Initiative Annual Meeting**

World leaders recognize companies' efforts in vaccine development

**New York, NY, September 25, 2008** – The Clinton Global Initiative (CGI), a non-partisan project of the William J. Clinton Foundation, formally recognized Xcellerex and its business partner Novavax for their joint contributions to global vaccine innovation. Xcellerex CEO Joseph Zakrzewski and Novavax CEO Rahul Singhvi attended the CGI Annual meeting held September 23-25, 2008 in New York City, where the recognition was bestowed. An excerpt from the transcript is provided below.

**About the Clinton Global Initiative**

The Clinton Global Initiative (CGI) is a non-partisan catalyst for action that brings together a community of global leaders from various backgrounds to devise and implement innovative solutions to some of the world's most pressing challenges.

Today, CGI is reaching even more leaders in diverse regions, future leaders from college campuses, and global citizens through a community of projects evolving from CGI's unique model that focuses on taking action. Since 2005,

CGI members have made nearly 1,000 commitments valued at upwards of \$30 billion to impact more than 200 million lives in over 150 countries.

CGI was founded in 2005 by William J. Clinton, 42<sup>nd</sup> President of the United States.

**MEETING EXCERPT:**

**Moderated by Jon Lane**

**Executive Director**

**Water Supply and Sanitation Collaborative Council**

**Mr. Lane:** Thanks a lot. Our third commitment is actually on a global level, and it's quite a different sort of thing altogether. Can I invite up onto the stage Rahul Singhvi who's the President and Chief Executive Officer of Novavax Inc. and Joseph Zakrzewski, who's the Chief Executive Officer of Xcellerex, Inc.

Welcome. Why do they all have funny names with Ix and Ax and Ex on the end of them? [laughter]

Okay. This is a commitment. This is amazing and it's huge. It's a commitment about affordable vaccine supplies through manufacturing innovation. And these two gentlemen and their companies are doing an extraordinary thing using already-existing applicable technologies in order to manufacture vaccines that are economically sustainable and that those ideas and those technologies can be used all around the world, and this is clearly brilliant.

Since 2005, Novavax has already put in \$100 million to develop vaccines that are based on virus-like particles. I've never heard of virus-like particles, and in this particular commitment, Novavax is going to be putting in another

\$150 million to this. And Xcellerex is also putting in \$50 million towards developing the technology platform, which is already something that is revolutionizing the way these biomolecules are developed. So over three years, between these two companies, they're putting \$200 million into this. Now that deserves a huge round of applause. Congratulations.

For the complete video webcast (61 minutes), please visit:

[http://video.clintonglobalinitiative.org/health\\_cast/player\\_cgi2008\\_nointro.cfm?id=4592](http://video.clintonglobalinitiative.org/health_cast/player_cgi2008_nointro.cfm?id=4592)