

PRESS RELEASE**bpv Huegel advised Valneva SE in its successful \$85 Million Financing Arrangement with Leading US Healthcare Funds**

18 March 2020. bpv Huegel advised Valneva Austria GmbH, Vienna, in its debt financing transaction with funds managed by leading US-based healthcare investment firms. Both firms are providing their financing to support Valneva's long-term strategy.

The transaction includes an initial fixed rate straight debt of \$60 million and flexible terms that allow the company to draw down an additional \$25 million of capital upon similar terms in the next 12 months. Completion took place in the beginning of March and included the perfection of liens and pledges over the main assets of Valneva Austria and subsidiaries of the Valneva Group.

Please also see the press release of Valneva SE: <https://valneva.com/press-release/valneva-announces-new-85-million-financing-arrangement-with-leading-us-healthcare-funds-deerfield-and-orbimed/>

Valneva SE is a biotech company developing and commercializing vaccines for infectious diseases with major unmet needs. Valneva SE's portfolio includes two commercial vaccines for travellers: IXIARO®/JESPECT® indicated for the prevention of Japanese encephalitis and DUKORAL® indicated for the prevention of cholera and, in some countries, prevention of diarrhoea caused by ETEC. The Company has various vaccines in development including a unique vaccine against Lyme disease. Valneva SE has operations in Austria, Sweden, the United Kingdom, France, Canada and the US.

bpv Huegel's team was led by Stefan Gaug (partner, finance/M&A) and Elke Napokoj (partner, M&A/capital market) and included Gerald Schachner (partner, tax), Sonja Dürager (partner, IP), Nicolas Wolski (senior associate, tax), David Pukel (associate, finance/M&A). bpv Huegel's finance team is regularly involved in high profile finance transactions. bpv recently advised Valneva SE in its delisting from the Vienna Stock Exchange.

Dechert LLP acted as transaction counsel to Valneva in this transaction. Dorda, Vienna, acted as local counsel to the lender.

About bpv Huegel

As one of Austria's leading law firms, bpv Huegel advises national and international clients in all sectors. It is regarded as the first address for highly complex mandates, the handling of which requires specialised tax and legal knowledge, many years of experience and economic understanding. With its Brussels office, bpv Huegel has a competence centre for general EU law, European merger and antitrust law as well as regulatory and public procurement law located directly at the European institutions. bpv Huegel is a member of the "bpv LEGAL" alliance with offices in Bratislava, Bucharest, Budapest and Prague and thus offers tailor-made solutions throughout CEE. In addition, the firm has long-standing cooperation agreements with leading international law firms worldwide. The full-service law firm was founded in 1979 and is represented in Austria by offices in Vienna, Moedling and Baden, where it employs around 100 staff, including around 50 lawyers.

Contact

bpv Huegel Rechtsanwälte GmbH
Martina Buechele
Head of PR and Communications
Office: +43 664 88457412
E: martina.buechele@bpv-huegel.com
<http://www.bpv-huegel.com>