Moderna Announces Amendment to Supply Agreement with the Ministry of Health of Israel to Supply Additional Doses of mRNA Vaccine Against COVID-19 (mRNA-1273)

December 4, 2020

Agreement reflects Moderna's commitment to make its vaccine available in multiple countries

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Dec. 4, 2020-- Moderna, Inc., (Nasdaq: MRNA) a biotechnology company pioneering messenger RNA (mRNA) therapeutics and vaccines to create a new generation of transformative medicines for patients, today announced an expanded supply agreement with the Ministry of Health of Israel for an additional 4 million doses of mRNA-1273, Moderna's vaccine candidate against COVID-19. The Israeli government has now secured 6 million doses of mRNA-1273. This agreement will support the ongoing efforts by the Ministry to secure early access to a COVID-19 vaccine for the people of Israel. The Company has already initiated the rolling regulatory review process with the Ministry of Health in Israel.

"We appreciate the confidence the Government of Israel and the Ministry of Health has shown in mRNA-1273, our COVID-19 vaccine candidate, with this second purchase," said Stéphane Bancel, Chief Executive Officer of Moderna. "We are proud of the progress we have made to date on mRNA-1273, including the recent positive primary efficacy analysis of the Phase 3 COVE Study. We will continue our ongoing dialogue with the Ministry of Health in Israel as we seek to develop our vaccine candidate."

On November 30, Moderna announced that the primary efficacy analysis of the Phase 3 study of mRNA-1273 conducted on 196 cases confirmed the high efficacy observed at the first interim analysis. The data analysis indicates a vaccine efficacy of 94.1%. Safety data continue to accrue and the study continues to be monitored by an independent, NIH-appointed Data Safety Monitoring Board (DSMB). Based on prior analysis, the most common solicited adverse reactions included injection site pain, fatigue, myalgia, arthralgia, headache, and erythema/redness at the injection site. Solicited adverse reactions increased in frequency and severity in the mRNA-1273 group after the second dose. The Phase 3 study, known as the COVE study, enrolled more than 30,000 participants in the U.S. and is being conducted in collaboration with NIAID part of the NIH and the Biomedical Advanced Research and Development Authority (BARDA), part of the Office of the Assistant Secretary for Preparedness and Response at the U.S. Department of Health and Human Services.

Moderna continues to scale up its global manufacturing to be able to deliver approximately 500 million doses per year and possibly up to 1 billion doses per year, beginning in 2021. The Company is working with its strategic manufacturing partners, Lonza of Switzerland and ROVI of Spain, for manufacturing and fill-finish outside of the United States. This is a dedicated supply chain to support countries other than the United States that enter into purchase agreements with Moderna.

To learn more about Moderna's work on mRNA-1273, visit www.modernatx.com/COVID19.

About Moderna

Moderna is advancing messenger RNA (mRNA) science to create a new class of transformative medicines for patients. mRNA medicines are designed to direct the body's cells to produce intracellular, membrane or secreted proteins that can have a therapeutic or preventive benefit and have the potential to address a broad spectrum of diseases. The company's platform builds on continuous advances in basic and applied mRNA science, delivery technology and manufacturing, providing Moderna the capability to pursue in parallel a robust pipeline of new development candidates. Moderna is developing therapeutics and vaccines for infectious diseases, immuno-oncology, rare diseases and cardiovascular diseases, independently and with strategic collaborators.

Headquartered in Cambridge, Mass., Moderna currently has strategic alliances for development programs with AstraZeneca PLC and Merck & Co., Inc., as well as the Defense Advanced Research Projects Agency (DARPA), an agency of the U.S. Department of Defense, and the Biomedical Advanced Research and Development Authority (BARDA), a division of the Office of the Assistant Secretary for Preparedness and Response (ASPR) within the U.S. Department of Health and Human Services (HHS). Moderna has been named a top biopharmaceutical employer by Science for the past six years. To learn more, visit www.modernatx.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including statements regarding: the terms of the Company's sale of mRNA-1273 to the Israeli Ministry of Health; plans to seek approval from the Ministry of Health for the distribution of mRNA-1273 in Israel; mRNA-1273's efficacy and its ability to prevent infection or mitigate symptoms of COVID-19; the safety profile for mRNA-1273; and plans for the manufacture of mRNA-1273 and the scale of anticipated production. In some cases, forward-looking statements can be identified by terminology such as "will," "may," "should," "could," "expects," "intends," "plans," "aims," "anticipates," "believes," "estimates," "predicts," "potential," "continue," or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words. The forward-looking statements in this press release are neither promises nor guarantees, and you should not place undue reliance on these forward-looking statements because they involve known and unknown risks, uncertainties, and other factors, many of which are beyond Moderna's control and which could cause actual results to differ materially from those expressed or implied by these forward-looking statements. These risks, uncertainties, and other factors include, among others: the fact that there has never been a commercial product utilizing mRNA technology approved for use; the fact that the rapid response technology in use by Moderna is still being developed and implemented; the safety, tolerability and efficacy profile of mRNA-1273 observed to date may change adversely in ongoing analyses of trial data or subsequent to commercialization; despite having ongoing interactions with the FDA or other regulatory agencies, the FDA or such other regulatory agencies may not agree with the Company's regulatory approval strategies, components of our filings, such as clinical trial designs, conduct and methodologies, or the sufficiency of data submitted; Moderna may encounter delays in meeting manufacturing or supply timelines or disruptions in its distribution plans for mRNA-1273; whether and when any biologics license applications and/or emergency use authorization applications may be filed and ultimately approved by regulatory authorities; potential adverse impacts due to the global COVID-19 pandemic such as delays in regulatory review,

manufacturing and clinical trials, supply chain interruptions, adverse effects on healthcare systems and disruption of the global economy; and those risks and uncertainties described under the heading “Risk Factors” in Moderna’s most recent Quarterly Report on Form 10-Q filed with the U.S. Securities and Exchange Commission (SEC) and in subsequent filings made by Moderna with the SEC, which are available on the SEC’s website at www.sec.gov. Except as required by law, Moderna disclaims any intention or responsibility for updating or revising any forward-looking statements contained in this press release in the event of new information, future developments or otherwise. These forward-looking statements are based on Moderna’s current expectations and speak only as of the date hereof.

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