Modern, Inc. (NASDAQ:MRNA), a biotechnology company pioneering messenger RNA (mRNA) therapeutics and vaccines, today announced the finalization of a strategic partnership with the Australian Federal Government to establish a state-of-the-art, domestic mRNA vaccine manufacturing facility in Australia. This finalizes the agreement in principle with the Australian Federal Government announced in December 2021.

"We are delighted to reach this milestone with the Australian Government and finalize our first on-shore manufacturing agreement," said Stéphane Bancel, Chief Executive Officer of Moderna. "The Australian Federal Government has been a great partner, and we are pleased to expand this partnership to support Australia's mRNA life sciences ecosystem and global public health."

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On-shore manufacturing facility based in Melbourne, Australia, expected to produce up to 100 million mRNA respiratory vaccine doses annually

The facility, when constructed, is expected to provide people in Australia with access to a domestically manufactured portfolio of mRNA vaccines against respiratory viruses, including COVID-19, seasonal influenza, respiratory syncytial virus (RSV), and other potential respiratory viruses, pending licensure.

As part of the strategic partnership, Moderna expects to support Australia's mRNA research, development, and industry ecosystem, including engagement with collaborative research partnerships with Australian institutions and establishing a Regional Research Centre for respiratory medicines and tropical diseases.
"Through this investment, Moderna is backing the development of a world-class mRNA industry in Australia," said Michael Azrak, Moderna's General Manager Australia and New Zealand. "Australia has a strong, existing medical research ecosystem, and we look forward to complementing this with the ability to develop and produce new mRNA medicines."

Under the terms of the 10-year agreement, Moderna will develop and commission the facility in Melbourne, Victoria, and expects to create hundreds of jobs during construction and operation. Construction is expected to commence before the end of 2022, with a target date of the end of 2024 for the facility to become operational, subject to planning and regulatory approvals.

Moderna's mRNA pipeline includes 28 vaccine candidates, including vaccines against respiratory viruses, vaccines against latent viruses, and vaccines against threats to global public health.

About Moderna

In over 10 years since its inception, Moderna has transformed from a research-stage company advancing programs in the field of messenger RNA (mRNA), to an enterprise with a diverse clinical portfolio of vaccines and therapeutics across seven modalities, a broad intellectual property portfolio in areas including mRNA and lipid nanoparticle formulation, and an integrated manufacturing plant that allows for rapid clinical and commercial production at scale. Moderna maintains alliances with a broad range of domestic and overseas government and commercial collaborators, which has allowed for the pursuit of both groundbreaking science and rapid scaling of manufacturing. Most recently, Moderna's capabilities have come together to allow the authorized use and approval of one of the earliest and most effective vaccines against the COVID-19 pandemic.

Moderna's mRNA platform builds on continuous advances in basic and applied mRNA science, delivery technology and manufacturing, and has allowed the development of therapeutics and vaccines for infectious diseases, immuno-oncology, rare diseases, cardiovascular diseases and auto-immune diseases. Moderna has been named a top biopharmaceutical employer by Science for the past seven 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 regarding: the Company's collaboration with the Australian government to develop an mRNA manufacturing facility in Australia; expected timing for commencing construction of the facility and when the facility is expected to be operational; expected annual vaccine production at the facility; expected job creation during construction of the facility and when the facility is operational; the types of medicines to be
manufactured at the facility; and the Company's support of Australia's mRNA research, development and industry ecosystem. 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 those other risks and uncertainties described under the heading "Risk Factors" in Moderna's most recent Annual Report on Form 10-K 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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