MUNICH, September 13, 2016 /PRNewswire/ -- LEUKOCARE AG, Germany, and PaxVax, Inc., USA, today announced that both partners have entered into a licensing agreement granting PaxVax access to LEUKOCARE's proprietary SPS® formulation technology platform for the clinical development and subsequent commercialization of one of PaxVax's live viral vaccine products.

The licensing agreement provides to PaxVax exclusive access to two product-specific pharmaceutical formulations based on LEUKOCARE's Stabilizing and Protecting Solutions (SPS®) formulation platform. The undisclosed live adenovirus-based vaccine candidate will enter clinical trials by early 2017. Under the terms of the agreement, LEUKOCARE will receive milestone payments and annual license fees during development and undisclosed royalties on net sales during commercialization of the vaccine.

"For the entire pre-clinical development phase of the product LEUKOCARE has been a reliable partner in supporting our efforts to develop stabilizing formulations for our adenovirus-based vaccine. We are very pleased that the product will soon enter clinical trials", said Jonathan Smith, CSO of PaxVax.

Michael Scholl, CEO with LEUKOCARE, said: "This license agreement with PaxVax demonstrates again our ability and strong expertise to back up our industry partners in pharmaceutical formulation development. We are proud to be involved in the successful product development of PaxVax and to support their efforts to bring the product into clinic and eventually to market.

About LEUKOCARE

LEUKOCARE provides a next-generation formulation platform for the protection of proteins like biopharmaceuticals to allow the development of better products. The proprietary SPS® technologies are provided to development projects of partners in the pharmaceutical and medical device industry. LEUKOCARE's SPS
®
technologies improve stability and quality of biologics like antibodies, vaccines etc. in dry and liquid formulation. SPS
®

also protect proteins in biologically functionalized combination devices.

http://www.LEUKOCARE.com

About PaxVax

PaxVax develops, manufactures and commercializes innovative specialty vaccines against infectious diseases for traditionally overlooked markets such as travel. PaxVax has licensed vaccines for typhoid fever (Vivotif) and cholera (Vaxchora), and vaccines at various stages of research and clinical development including for adenovirus, anthrax, hepatitis A, HIV, and zika. As part of its social mission, PaxVax is also working to make its vaccines available to broader populations most affected by these diseases. PaxVax is headquartered in Redwood City, California and maintains research and development and Good Manufacturing Practice (GMP) facilities in San Diego, California and Bern, Switzerland and other operations in Bermuda and Europe. More information is available at **http://www.PaxVax.com** .