



**Vivaldi Biosciences Board Appoints William Wick as Chief Executive Officer
and John Costantino as Chairman**

May 22, 2017

Fort Collins, CO – Vivaldi Biosciences Inc., a clinical-stage biotechnology company developing genetically attenuated live influenza vaccines for seasonal and pandemic influenza, today announced the appointment of William O. Wick, Jr. to the position of Chief Executive Officer. John R. Costantino, Managing General Partner of NGN Capital LLC, was appointed Chairman of the Board of Directors.

William (Bill) Wick joined Vivaldi in 2007 as its first Chief Financial Officer. In 2013 he was appointed additionally to the position of Chief Operating Officer and also was named a Managing Director of the company's European affiliate, Vivaldi Biosciences AG (Vienna, Austria). Mr. Wick has extensive leadership experience in venture-backed medical and high-tech companies, serving as CFO of Lumendi LLC, a medical device company; founding CFO of ZoZa.com, an internet retailer; and founding CFO of QuickPower, Inc., an alternative energy company. Mr. Wick's international finance and operating experience includes a sixteen-year career with Vision Capital LLC, a trans-Atlantic venture capital firm investing in high-tech start-ups, where he was Managing Director and CFO. Mr. Wick earned an AB in Economics from Stanford University, and an MBA from the J.L. Kellogg Graduate School of Management at Northwestern University.

"Bill Wick has made innumerable important contributions to the financial and operational success of Vivaldi Biosciences. I am very pleased that he has taken on the position of CEO, and I have every confidence in his leadership as he moves the company into new areas of growth and product development. Vivaldi's deltaFLU influenza vaccine candidates show exciting promise, and Bill has the ability to drive development of the deltaFLU platform to its full commercial potential," said Mr. Costantino.

"We thank Douglass Given, MD, PhD, for his vision and service as Vivaldi's Chairman and CEO. We look forward to his continued service on our board of directors, where his deep industry expertise and relationships provide ongoing value to the company," Mr. Costantino added.

John Costantino has served on Vivaldi's board of directors since 2013. He also is Chairman of the Supervisory Board of Vivaldi Biosciences AG. Mr. Costantino has over 30 years of private equity and venture experience with NGN Capital LLC, Vivaldi's lead investor, and previously as a Partner of Walden Partners, a merchant / investment banking firm. He also was Senior Executive Vice President & COO and a Director of Conair, a leading personal care company with over \$1 billion of revenues, and was President and a Managing Director of Integrated Resources Acquisition, a leveraged buyout firm. Mr. Costantino began his career at the accounting firm Touche Ross & Co., where he became the firm's managing tax partner in New York. Mr. Costantino has served and continues to serve as a member of the boards of directors of a number of international and domestic companies in health care and other industries. He recently served as a board member of Valtech Inc., which was sold to Edwards Life

Sciences Corporation. Mr. Costantino holds BS and JD degrees from Fordham University, and is a Certified Public Accountant.

About Vivaldi Biosciences Inc.

Vivaldi Biosciences Inc. is addressing the compelling need for more effective influenza vaccines with new-generation live attenuated influenza vaccines (LAIVs) based on the biology of influenza nonstructural protein 1 (NS1). Conventional influenza vaccines (“flu shots”) have reduced effectiveness when the vaccine strains are not well matched to circulating influenza strains, as is often the case. Vivaldi's deltaFLU LAIVs are a new vaccine approach showing potential for superior protection, including cross-protection against unmatched or genetically drifted influenza strains. Administered as a nasal spray, deltaFLU LAIVs stimulate the body’s production of interferon, achieving a natural adjuvant effect that stimulates the immune system’s T cells and antibody-producing B cells. deltaFLU LAIVs have been evaluated successfully in three Phase 1 and one Phase 1/2 clinical trials, demonstrating a potent immune response including cross-neutralizing serum and mucosal antibodies, and safety advantages including absence of vaccine virus shedding. deltaFLU LAIVs are produced in Vero cells, an advanced manufacturing platform that provides significant advantages in terms of speed, scale-up, capacity, reliability, and cost versus industry-standard egg substrate manufacturing. Vivaldi Biosciences Inc. is headquartered in Fort Collins, CO. Its European affiliate, Vivaldi Biosciences AG, is based in Vienna, Austria. Additional information about Vivaldi can be found at <http://www.vivaldibiosciences.com>.

Forward-Looking Statements

This release contains forward-looking statements relating to Vivaldi Biosciences Inc. All statements included in this communication concerning activities, events or developments that we expect, believe or anticipate will or may occur in the future are forward-looking statements. Forward-looking statements are based on current expectations and projections about future events and involve known and unknown risks, uncertainties and other factors, including, but not limited to, the following: the difficulty of predicting FDA approvals, acceptance and demand for new vaccines and other pharmaceutical products, the impact of competitive products and pricing, new product development and launch, reliance on key strategic alliances, availability of raw materials, availability of additional intellectual property rights, availability of future financing sources, the regulatory environment and other risks the Company may identify from time to time in the future. These forward-looking statements speak only as of the date of this communication and we undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events and developments or otherwise, except as required by law.

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