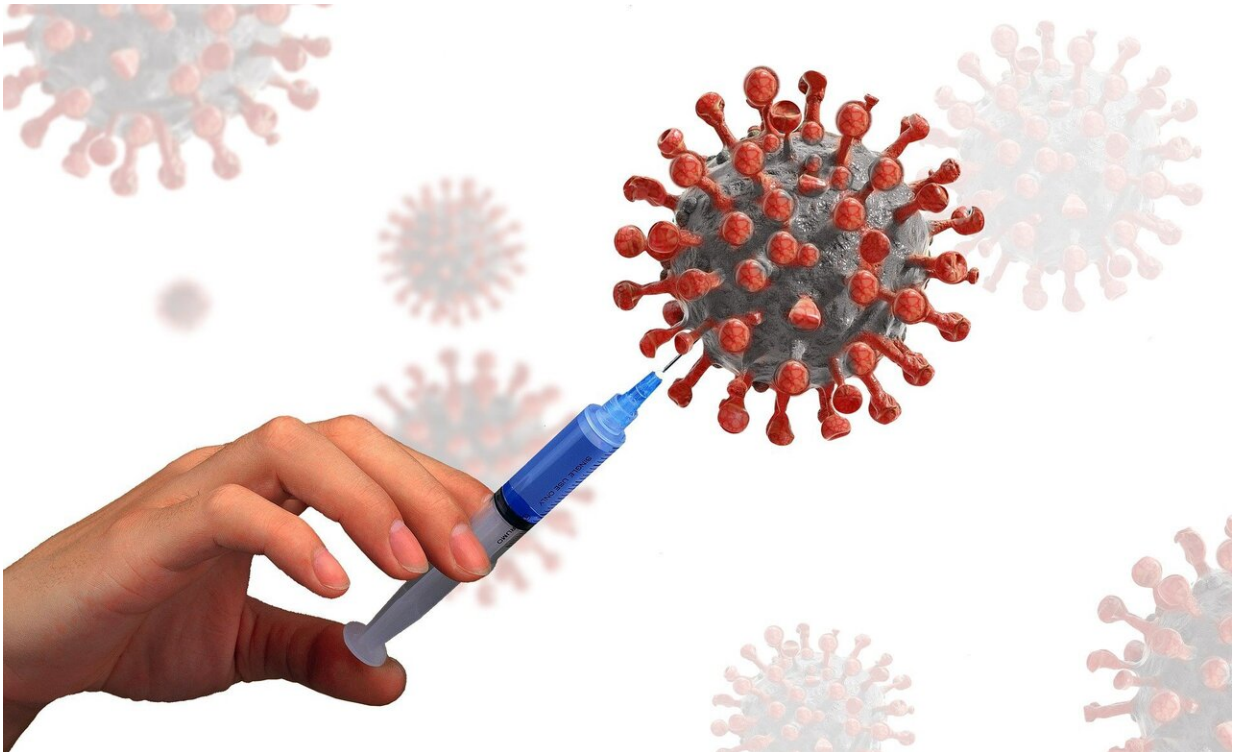


Valneva reports 'positive' COVID vaccine results

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Franco-Austrian biotech lab Valneva announced Monday positive results from clinical trials of its COVID vaccine candidate, a month after the UK government terminated a supply deal with the company.

Britain had ordered 100 million doses of the vaccine for

2021-2022—the only order so far for Valneva, which has a [production facility](#) in Scotland.

The French government has said that the European Union was still in negotiations to buy the vaccine.

Valneva said its Phase 3 trial, conducted among 4,012 adults in Britain, showed "positive" results for the vaccine, providing more neutralising antibodies than the shot made by British pharmaceutical giant AstraZeneca.

Valneva's VLA2001 vaccine is based on an "inactivated" version of the coronavirus itself to ward off COVID-19.

"This is a much more traditional approach to vaccine manufacture than the vaccines so far deployed in the UK, Europe and North America," said Adam Finn, professor of paediatrics at University of Bristol and the chief investigator.

"These results suggest this [vaccine candidate](#) is on track to play an important role in overcoming the pandemic," Finn said in a company statement.

Valneva's shares soared by more than 30 percent following the announcement. They had sunk after Britain cancelled its contract last month.

The company said it has begun the vaccine approval process with the UK's health regulator and is preparing to submit a request with the European Medicines Agency.

"We are committed to bringing our differentiated vaccine candidate to licensure as quickly as possible and continue to believe that we will be

able to make an important contribution to the global fight against the COVID-19 pandemic," said Valneva CEO Thomas Lingelbach.

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