

PROSPECTUS SUPPLEMENT
(TO PROSPECTUS DATED AUGUST 18, 2023)



Up to \$100,000,000

Class A Common Stock

We entered into an Open Market Sale AgreementSM with Jefferies LLC (“Jefferies” or the “sales agent”), dated August 9, 2023, relating to the sale of our Class A common stock, par value \$0.0001 per share, offered by this prospectus supplement and the accompanying prospectus (such agreement, the “sales agreement”). In accordance with the terms of the sales agreement, under this prospectus supplement, we may offer and sell our Class A common stock having an aggregate offering price of up to \$100,000,000 from time to time through the sales agent.

Sales of our Class A common stock, if any, under this prospectus supplement will be made by any method permitted that is deemed an “at the market offering” as defined in Rule 415(a)(4) under the Securities Act of 1933, as amended (the “Securities Act”). The sales agent is not required to sell any specific amount, but will act as our sales agent using commercially reasonable efforts consistent with its normal trading and sales practices. There is no arrangement for funds to be received in an escrow, trust or similar arrangement.

The sales agent will be entitled to compensation at a commission rate of 3.0% of the gross sales price of any Class A common stock sold under the sales agreement. In connection with the sale of Class A common stock on our behalf, the sales agent will be deemed to be an “underwriter” within the meaning of the Securities Act and the compensation of the sales agent will be deemed to be underwriting commissions or discounts. We have also agreed to provide indemnification and contribution to the sales agent with respect to certain liabilities, including civil liabilities under the Securities Act. See “Plan of Distribution” beginning on page S-10 for additional information regarding the compensation to be paid to the sales agent.

Our Class A common stock is listed on The Nasdaq Global Market (“Nasdaq”) under the symbol “VAXX.” On August 4, 2023, the last reported sale price of our Class A common stock on Nasdaq was \$2.56 per share.

As of the date of this prospectus supplement, we are an “emerging growth company” as defined under the U.S. federal securities laws and, as such, we have elected to comply with certain reduced public company reporting requirements for this prospectus supplement and the documents incorporated by reference in this prospectus supplement.

Investing in our securities involves a high degree of risk. See the “Risk Factors” section beginning on page S-4 of this prospectus supplement and any risk factors in our Securities and Exchange Commission (“SEC”) filings that are incorporated by reference in this prospectus supplement.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

Jefferies

Prospectus supplement dated August 18, 2023.

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This document consists of two parts. The first part is this prospectus supplement, which describes the specific terms of this offering. This prospectus supplement and the information incorporated by reference in this prospectus supplement add to, update and, where applicable, change the information contained or incorporated by reference in the accompanying prospectus. The second part is the accompanying prospectus, which is part of a registration statement that we filed with the SEC using a “shelf” registration process. The accompanying prospectus provides you with a general description of the securities that we may offer, some of which may not apply to this offering.

Before buying any of the securities that we are offering, you should carefully read both this prospectus supplement and the accompanying prospectus with all of the information incorporated by reference in this prospectus supplement, as well as the additional information described under the heading “Where You Can Find More Information.” These documents contain important information that you should consider when making your investment decision.

To the extent there is a conflict between the information contained in this prospectus supplement, on the one hand, and the information contained in the accompanying prospectus or in any document incorporated by reference in this prospectus supplement, on the other hand, you should rely on the information in this prospectus supplement, provided that if any statement in one of these documents is inconsistent with a statement in another document having a later date—for example, a document incorporated by reference in this prospectus supplement—the statement in the document having the later date modifies or supersedes the earlier statement.

The information contained in this prospectus supplement, the accompanying prospectus or any document incorporated by reference in this prospectus supplement is accurate only as of their respective dates, regardless of the time of delivery of this prospectus, the accompanying prospectus or the documents incorporated by reference in this prospectus or in the accompanying prospectus or the sale of any securities. Our business, financial condition, results of operations and prospects may have changed materially since those dates.

Neither we nor the sale agent have authorized anyone to provide you with information that is different from that contained in this prospectus supplement, the accompanying prospectus, or any free writing prospectus we may authorize to be delivered or made available to you. Neither we nor the sales agent take responsibility for, or provide assurance as to the reliability of, any other information that others may give you. This prospectus supplement does not constitute an offer to sell or the solicitation of an offer to buy any securities other than the securities described in this prospectus supplement or an offer to sell or the solicitation of an offer to buy such securities in any circumstances in which such offer or solicitation is unlawful.

Unless otherwise indicated or the context otherwise requires, all references in this prospectus to "Vaxxinity," the "Company," "we," "us" and "our" refer to Vaxxinity, Inc. and its consolidated subsidiaries.

PROSPECTUS SUPPLEMENT SUMMARY

This summary highlights information contained elsewhere in this prospectus supplement or incorporated by reference in this prospectus supplement. This summary may not contain all the information that may be important to you, and we urge you to read this entire prospectus supplement and the accompanying prospectus and the documents incorporated by reference in this prospectus supplement carefully before deciding to invest in our securities.

Our Company

We are a purpose-driven biotechnology company committed to democratizing healthcare across the globe. Our vision is to disrupt the existing treatment paradigm for chronic diseases, increasingly dominated by drugs, particularly monoclonal antibodies (“mAbs”), which suffer from prohibitive costs and cumbersome administration. We believe our synthetic peptide vaccine platform (“Vaxxine Platform”) has the potential to enable a new class of therapeutics that will improve the quality and convenience of care, reduce costs and increase access to treatments for a wide range of indications. Our Vaxxine Platform is designed to harness the immune system to convert the body into its own “drug factory,” stimulating the production of antibodies with a therapeutic or protective effect. While traditional vaccines have been able to leverage this approach against infectious diseases, they have historically been unable to resolve key challenges in the fight against chronic diseases. We believe our Vaxxine Platform has the potential to overcome these challenges and has the potential to bring the efficiency of vaccines to a whole new class of medical conditions. Specifically, our technology is designed to use synthetic peptides to mimic and optimally combine biological epitopes in order to selectively activate the immune system, producing highly specific antibodies against only the desired targets, including self-antigens, making possible the safe and effective treatment of chronic diseases by vaccines. The modular and synthetic nature of our Vaxxine Platform generally provides significant speed and efficiency in candidate development and has generated multiple product candidates that we are designing to have safety and efficacy equal to or greater than the standard-of-care treatments for many chronic diseases, with more convenient administration and meaningfully lower costs. Our current pipeline consists of five chronic disease product candidates from early to late-stage development across multiple therapeutic areas, including Alzheimer’s Disease (“AD”), Parkinson’s Disease (“PD”), migraine and hypercholesterolemia. Additionally, we believe our Vaxxine Platform may be used to disrupt the treatment paradigm for a wide range of other chronic diseases, including any that are or could potentially be successfully treated by mAbs. We also will opportunistically pursue infectious disease treatments. When the COVID-19 pandemic struck the world in March 2020, we quickly reallocated resources to develop a vaccine candidate. We have assembled an industry-leading team with extensive experience developing and commercializing successful drugs that is committed to realizing our mission of democratizing healthcare.

Our principal executive offices are located at 505 Odyssey Way, Merritt Island, Florida 32953, and our telephone number is (254) 244-5739. Our website address is www.vaxxinity.com. Information on, or accessible through, our website is not part of this prospectus supplement, nor is such content incorporated by reference in this prospectus supplement, and should not be relied upon in determining whether to make an investment in our securities.

Implications of Being an Emerging Growth Company and a Smaller Reporting Company

We are an “emerging growth company” as defined in the Jumpstart Our Business Startups Act of 2012, as amended (the “JOBS Act”). An emerging growth company may take advantage of specified exemptions from various requirements that are otherwise applicable generally to public companies in the United States. These provisions include:

- not being required to comply with the auditor attestation requirements of Section 404 of the Sarbanes–Oxley Act;
- not being required to comply with any requirement that may be adopted by the Public Company Accounting Oversight Board regarding mandatory audit firm rotation or a supplement to the auditor’s report providing additional information about the audit and the financial statements;
- being required to provide only two years of audited financial statements in addition to any required unaudited interim financial statements;

- permitting an extended transition period for complying with new or revised accounting standards, which allows an emerging growth company to delay the adoption of certain accounting standards until those standards would otherwise apply to private companies;
- reduced disclosure obligations regarding executive compensation; and
- exemptions from the requirements of holding a nonbinding advisory vote on executive compensation and shareholder approval of any golden parachute payments not previously approved.

We have elected to take advantage of certain of the reduced disclosure obligations in this prospectus supplement and the documents incorporated by reference in this prospectus supplement and may elect to take advantage of other reduced reporting requirements in future filings. In addition, we have elected to use the extended transition period for new or revised accounting standards during the period in which we remain an emerging growth company. As a result, the information that we provide to our investors may be different from the information you might receive from other public reporting companies that are not emerging growth companies in which you hold securities.

The Offering

Common Stock Offered by Us	Class A common stock having an aggregate offering price of up to \$100,000,000.
Common Stock Outstanding Before this Offering	112,823,912 shares of Class A common stock and 13,874,132 shares of Class B common stock.
Common Stock Outstanding After this Offering	151,886,412 shares of Class A common stock and 13,874,132 shares of Class B common stock, after giving effect to the assumed sale by us of \$100,000,000 of Class A common stock at an assumed public offering price of \$2.56 per share, which was the last reported sale price of our Class A common stock on Nasdaq on August 4, 2023.
Plan of Distribution	“At the market offering” that may be made from time to time through the sales agent. See “Plan of Distribution” on page S-10 of this prospectus supplement.
Use of Proceeds	We intend to use the net proceeds from this offering, if any, to advance our existing product candidates, invest in our Vaxxine Platform and new product candidates and for general working capital, capital expenditures and other general corporate purposes. See “Use of Proceeds.”
Risk Factors	Investing in our Class A common stock involves a high degree of risk. See the “Risk Factors” section beginning on page S-4 of this prospectus supplement and in the documents incorporated by reference in this prospectus supplement and the accompanying prospectus for a discussion of factors you should consider before deciding to invest in our Class A common stock.
Nasdaq Symbol	“VAXX”

Common stock outstanding before and after this offering, including as discussed under “Dilution”, is based on 112,823,912 shares of Class A common stock outstanding as of June 30, 2023 and 13,874,132 shares of Class B common stock outstanding as of June 30, 2023, and excludes:

- 1,928,020 shares of Class A common stock issuable upon the exercise of warrants outstanding as of June 30, 2023, with an exercise price of \$12.45 per share;
- 300,000 shares of Class A common stock issuable upon vesting of restricted stock units outstanding as of June 30, 2023;
- 16,022,171 shares of Class A common stock issuable upon exercise of options outstanding as of June 30, 2023, with a weighted-average exercise price of \$2.52 per share;
- 6,362,455 shares of Class B common stock issuable upon exercise of options outstanding as of June 30, 2023, with a weighted-average exercise price of \$10.07 per share;
- 6,079,959 shares of Class A common stock reserved for future issuance under our 2021 Stock Option and Grant Plan and 2021 Omnibus Incentive Compensation Plan and our 2021 Employee Stock Purchase Plan; and
- shares of Class A common stock issuable upon the conversion of Class B common stock.

RISK FACTORS

Investing in our securities involves risk. Before making a decision to invest in our securities, you should carefully consider the following risks and the risks described under "Risk Factors" in our most recent Annual Report on Form 10-K, and any updates to those risk factors in our subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, together with all of the other information appearing or incorporated by reference in this prospectus supplement, in light of your particular investment objectives and financial circumstances. Although we discuss key risks in our discussion of risk factors, new risks may emerge in the future, which may prove to be significant. We cannot predict future risks or estimate the extent to which they may affect our business, results of operations, financial condition and prospects.

Risks Related to this Offering

You may experience immediate and substantial dilution in the book value of your investment.

If you purchase our Class A common stock in this offering, you will experience immediate dilution in an amount equal to the difference between the purchase price per share and our then-net tangible book value per share of common stock. See "Dilution."

The actual number of shares of Class A common stock we will sell under the sales agreement and the resulting gross proceeds is uncertain.

Subject to certain limitations in the sales agreement and compliance with applicable law, we have the discretion to deliver a placement notice to the sales agent at any time throughout the term of the sales agreement. The number of shares of Class A common stock that are sold by the sales agent after we deliver a placement notice will fluctuate based on the market price of our Class A common stock during the sales period and limits we set in the placement notice. Because the price per share sold will fluctuate based on the market price of our Class A common stock during the sales period, it is not possible to predict the number of shares of Class A common stock that will be ultimately sold or the resulting gross proceeds.

The Class A common stock offered in this offering will be sold in "at the market offerings." Investors who purchase our Class A common stock in this offering at different times will likely pay different prices.

Investors who purchase our Class A common stock in this offering at different times will likely pay different prices, and so may experience different outcomes in their investment results. We will have discretion, subject to market demand, to vary the timing, prices and numbers of shares of Class A common stock sold, and subject to certain limitations in the sales agreement, there is no minimum or maximum sales price. Investors may experience a decline in the value of their Class A common stock and dilution as a result of sales made at prices lower than the prices they paid.

We have broad discretion in the use of the net proceeds from this offering, and we may not use them effectively.

We currently intend to use the net proceeds from this offering as described in "Use of Proceeds." However, our board of directors and our management retains broad discretion in the application of the net proceeds from this offering and could spend the proceeds in ways that do not improve our results of operations or enhance the value of our Class A common stock. Our failure to apply these funds effectively could result in financial losses, which could have a material adverse effect on our business, results of operations, financial condition and prospects.

SPECIAL NOTE ON FORWARD-LOOKING STATEMENTS

This prospectus supplement, including the documents incorporated by reference in this prospectus supplement, contains forward-looking statements within the meaning of Section 21E of the Exchange Act and Section 27A of the Securities Act of 1933, as amended (the “Securities Act”). Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies and other future conditions. In some cases, you can identify forward-looking statements because they contain words such as “anticipate,” “believe,” “estimate,” “expect,” “intend,” “may,” “predict,” “project,” “target,” “potential,” “seek,” “will,” “would,” “could,” “should,” “continue,” “contemplate,” “plan,” other words and terms of similar meaning and the negative of these words or similar terms.

All forward-looking statements speak only as of the date on which they are made. Forward-looking statements are subject to known and unknown risks and uncertainties, many of which may be beyond our control. We caution you that forward-looking statements are not guarantees of future performance or outcomes and that actual performance and outcomes may differ materially from those made in or suggested by the forward-looking statements. Factors that could cause actual results and outcomes to differ materially from those reflected in forward-looking statements include, among others, the following: the prospects of our product candidates, including the progress, number, scope, cost, results and timing of data from our development activities, preclinical trials and clinical trials for our product candidates or programs, such as the target indication(s) for development or approval, the size, design, population, conduct, cost, objective or endpoints of any clinical trial, or the timing for initiation or completion of or availability of results from any clinical trial, for submission, review or approval of any regulatory filing, or for meeting with regulatory authorities; the potential benefits that may be derived from any of our product candidates; the timing of and our ability to obtain and maintain regulatory approval for our existing product candidates, any product candidates that we may develop, and any related restrictions, limitations, or warnings in the label of any approved product candidates; our ability to develop and commercialize new products and product candidates; our ability to leverage our Vaxxine Platform; the rate and degree of market acceptance of our products and product candidates; estimates of our addressable market and market growth, and expectations about market trends; our future operations, financial position, revenue, costs, expenses, uses of cash, including, any proceeds from this offering, capital requirements, our needs for additional financing or the period for which our existing cash resources will be sufficient to meet our operating requirements; our ability to comply with legal and regulatory requirements relating to privacy, tax, anti-corruption and other applicable laws; our ability to hire and retain key personnel and to manage our future growth effectively; our ability to access capital on acceptable terms in a rising interest rate and tighter credit environment; competitive companies and technologies within our industry and our ability to compete; our and our collaborators’, including United Biomedical’s (“UBI”), ability and willingness to obtain, maintain, defend and enforce our intellectual property protection for our proprietary and collaborative product candidates, and the scope of such protection; the performance of third-party suppliers and manufacturers and our ability to find additional suppliers and manufacturers and obtain alternative sources of raw materials; our ability and the potential to successfully manufacture our product candidates for pre-clinical use, for clinical trials and, if approved, on a larger scale for commercial use; the ability and willingness of our third-party collaborators, including UBI, to continue research and development activities relating to our product candidates and our ability to attract additional collaborators with development, regulatory and commercialization expertise; general economic, political, demographic and business conditions in the United States, Taiwan and other jurisdictions where we conduct business or clinical trials; the potential effects of government regulation, including regulatory developments in the United States and other jurisdictions; our ability to obtain additional financing in future offerings or otherwise; the effects of the Russia-Ukraine conflict and the COVID-19 pandemic on business operations and the initiation, development and operation of our clinical trials, including patient enrollment of our clinical trials; and our strategies, prospects, plans, expectations, forecasts or objectives.

These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements and information included in this prospectus supplement, including our most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. New risk factors emerge from time to time, and it is not possible to predict all such risk factors, nor can we assess the impact of all such risk factors on our business or the extent to which any factor or combination of factors may cause actual results to differ materially from those contained in any forward-looking statement. Undue reliance should not be placed on these forward-looking statements. We do not undertake any obligation to make any revisions to these forward-looking statements to reflect events or

circumstances after the date on which such statements were made or to reflect the occurrence of unanticipated events, except as required by law.

USE OF PROCEEDS

We may offer and sell our Class A common stock having an aggregate offering price of up to \$100,000,000 from time to time through the sales agent. Because there is no minimum offering amount required as a condition to close this offering, the actual total public offering amount, commissions and proceeds to us, if any, are not determinable at this time.

We intend to use the net proceeds from this offering, if any, to advance our existing product candidates, invest in our Vaxxine Platform and new product candidates and for general working capital, capital expenditures and other general corporate purposes. We may also use a portion of the net proceeds to in-license or acquire or invest in complementary technologies, products, businesses or assets; however, we have no current plans, commitments or obligations to do so. Our expected use of the net proceeds from this offering represents our current intentions based on our present plans and business condition, which could change as our plans and business conditions evolve. The amounts and timing of our actual use of the net proceeds from this offering will vary depending on numerous factors. As a result, we cannot predict with certainty all of the particular uses for any net proceeds to be received or the amounts that we will actually spend on the uses set forth above. Our board of directors and our management retains broad discretion in the application of the net proceeds from this offering.

Pending the use of the proceeds from this offering, we intend to invest the net proceeds in a variety of capital preservation instruments, which may include all or a combination of short-term and long-term interest-bearing instruments, investment-grade securities, and direct or guaranteed obligations of the U.S. government. We cannot predict whether the proceeds invested will yield a favorable return.

DIVIDEND POLICY

We do not anticipate declaring or paying regular cash dividends on our Class A common stock in the near term. Any future declaration and payment of cash dividends or other distributions of capital will be at the discretion of our board of directors and will depend on our financial condition, earnings, cash needs, capital requirements (including requirements of our subsidiaries), contractual, legal, tax and regulatory restrictions, and any other factors that our board of directors deems relevant in making such a determination. Therefore, we cannot assure you that we will pay any cash dividends or other distributions to holders of our Class A common stock, or as to the amount of any such cash dividends or other distributions if and when paid.

DILUTION

If you purchase Class A common stock in this offering, you will experience immediate dilution in an amount equal to the difference between the purchase price per share and our then-net tangible book value per share of common stock.

Net tangible book value per share is determined by dividing our tangible net worth (defined as total assets, less intangible assets, less total liabilities) by the number of shares of common stock outstanding. Our historical net tangible book value as of June 30, 2023 was \$35.0 million, or \$0.28 per share. After giving effect to the assumed sale by us of \$100,000,000 of Class A common stock at an assumed public offering price of \$2.56 per share, which was the last reported sale price of our Class A common stock on Nasdaq on August 4, 2023, and after deducting estimated commissions and estimated offering expenses payable by us, our as adjusted net tangible book value as of June 30, 2023, would have been \$130.7 million, or \$0.79 per share, representing an immediate increase in the as adjusted net tangible book value of \$0.51 per share attributable to the purchasers in this offering and immediate dilution of \$1.77 per share to purchasers in this offering.

PLAN OF DISTRIBUTION

We have entered into a sales agreement with Jefferies, under which we may offer and sell our Class A common stock from time to time through Jefferies, acting as agent. Pursuant to this prospectus supplement and the accompanying prospectus, we may offer and sell up to \$100,000,000 of Class A common stock. Sales of Class A common stock, if any, under this prospectus supplement and the accompanying prospectus will be made by any method that is deemed to be an "at the market offering" as defined in Rule 415(a)(4) under the Securities Act.

Each time we wish to sell Class A common stock under the sales agreement, we will notify Jefferies of the number of shares of Class A common stock to be sold, the dates on which such sales are anticipated to be made, any limitation on the number of shares of Class A common stock to be sold in any one day and any minimum price below which sales may not be made. Once we have so instructed Jefferies, unless Jefferies declines to accept the terms of such notice, Jefferies has agreed to use its commercially reasonable efforts consistent with its normal trading and sales practices to sell such Class A common stock up to the amount specified on such terms. The obligations of Jefferies under the sales agreement to sell our Class A common stock are subject to a number of conditions that we must meet.

The settlement of sales of Class A common stock between us and Jefferies is generally anticipated to occur on the second trading day following the date on which the sale was made. Sales of Class A common stock as contemplated in this prospectus supplement will be settled through the facilities of The Depository Trust Company or by such other means as we and Jefferies may agree upon. There is no arrangement for funds to be received in an escrow, trust or similar arrangement.

We will pay Jefferies a commission of 3.0% of the aggregate gross proceeds we receive from each sale of Class A common stock. Because there is no minimum offering amount required as a condition to close this offering, the actual total public offering amount, commissions and proceeds to us, if any, are not determinable at this time. In addition, we have agreed to reimburse Jefferies for the fees and disbursements of its counsel, payable upon execution of the sales agreement, in an amount not to exceed \$75,000, in addition to certain ongoing disbursements of its legal counsel, unless we and Jefferies otherwise agree. We estimate that the total expenses for the offering, excluding any commissions or expense reimbursement payable to Jefferies under the terms of the sales agreement, will be approximately \$1.3 million. The remaining proceeds, after deducting any other transaction fees, will equal our net proceeds from the sale of Class A common stock in this offering.

Jefferies will provide written confirmation to us before the open on Nasdaq on the day following each day on which shares of Class A common stock are sold under the sales agreement. Each confirmation will include the number of shares of Class A common stock sold on that day, the aggregate gross proceeds of such sales and the proceeds to us.

In connection with the sale of Class A common stock on our behalf, Jefferies will be deemed to be an "underwriter" within the meaning of the Securities Act, and the compensation of Jefferies will be deemed to be underwriting commissions or discounts. We have agreed to indemnify Jefferies against certain liabilities, including civil liabilities under the Securities Act. We have also agreed to contribute to payments Jefferies may be required to make in respect of such liabilities.

The offering of Class A common stock pursuant to the sales agreement will terminate upon the earlier of (i) the sale of all Class A common stock subject to the sales agreement and (ii) the termination of the sales agreement as permitted therein.

This summary of the material provisions of the sales agreement does not purport to be a complete statement of its terms and conditions. A copy of the sales agreement is filed as an exhibit to the registration statement of which this prospectus supplement forms a part.

Jefferies and its affiliates may in the future provide various investment banking, commercial banking, financial advisory and other financial services for us and our affiliates, for which services they may in the future receive customary fees. In the course of its business, Jefferies may actively trade our securities for its own account or for the accounts of customers, and, accordingly, Jefferies may at any time hold long or short positions in such securities.

A prospectus supplement and the accompanying prospectus in electronic format may be made available on a website maintained by Jefferies, and Jefferies may distribute the prospectus supplement and the accompanying prospectus electronically.

VALIDITY OF SECURITIES

The validity of the Class A common stock covered by this prospectus supplement and the accompanying prospectus will be passed on for us by Davis Polk & Wardwell LLP, New York, New York. Jefferies LLC is being represented in connection with this offering by Cooley LLP, New York, New York.

EXPERTS

The consolidated financial statements of Vaxxinity, Inc. as of December 31, 2022 and 2021, and for each of the years in the two-year period ended December 31, 2022, have been incorporated by reference herein in reliance upon the report of Armanino LLP, independent registered public accounting firm, incorporated by reference herein, and upon the authority of said firm as experts in accounting and auditing.

WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. The SEC maintains a website at www.sec.gov that contains reports, proxy and information statements and other information we have filed electronically with the SEC.

The SEC allows us to “incorporate by reference” the information we file with them, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is an important part of this prospectus supplement, and information that we file later with the SEC will automatically update and supersede this information. We incorporate by reference the documents listed below and all documents we file pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act on or after the date of this prospectus supplement and prior to the termination of the offering under this prospectus supplement and the accompanying prospectus (other than, in each case, documents or information deemed to have been furnished and not filed in accordance with SEC rules):

- (a) our [Annual Report on Form 10-K for the year ended December 31, 2022](#);
- (b) our [Definitive Proxy Statement on Schedule 14A filed with the SEC on April 28, 2023](#) (solely with respect to those portions incorporated by reference into our Annual Report on Form 10-K for the year ended December 31, 2022);
- (c) our Quarterly Reports on Form 10-Q for the quarters ended [March 31, 2023](#) and [June 30, 2023](#);
- (d) our Current Reports on Form 8-K filed with the SEC on [February 3, 2023](#), [June 22, 2023](#) and [July 27, 2023](#); and
- (e) the description of our Class A common stock contained in our [Registration Statement on Form 8-A filed with the SEC on November 10, 2021](#), including any amendments or reports filed for the purposes of updating such description.

Any statement contained in this prospectus supplement or in any document incorporated or deemed to be incorporated by reference into this prospectus supplement will be deemed modified or superseded for the purposes of this prospectus supplement to the extent that a statement contained in this prospectus supplement or any subsequently filed document which also is, or is deemed to be, incorporated by reference into this prospectus supplement modifies or supersedes that statement. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this prospectus supplement.

You can obtain any of the filings incorporated by reference in this prospectus supplement through us or from the SEC through the SEC’s website at www.sec.gov. Our filings with the SEC, including our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and exhibits incorporated in and amendments to those reports, are also available free of charge on our website (www.vaxxinity.com) as soon as reasonably practicable after they are filed with, or furnished to, the SEC. Information on, or accessible through, our website is not part of this prospectus supplement, nor is such content incorporated by reference in this prospectus supplement, and should not be relied upon in determining whether to make an investment in our securities. You can obtain any of the documents incorporated by reference into this prospectus supplement from us without charge, excluding any exhibits to those documents unless the exhibit is specifically incorporated by reference into those documents. You can obtain documents incorporated by reference into this prospectus supplement by requesting them in writing or by telephone from us at the following address:

Investor Relations
Vaxxinity, Inc.
505 Odyssey Way
Merritt Island, Florida 32953
(254) 244-5739



\$300,000,000

**CLASS A COMMON STOCK
PREFERRED STOCK
DEBT SECURITIES
WARRANTS
SUBSCRIPTION RIGHTS
UNITS**

We may offer from time to time, in one or more offerings, up to \$300,000,000 of any combination of the following securities: Class A common stock, preferred stock, debt securities, warrants, subscription rights and units (collectively, the "securities"). We may offer and sell these securities at times, in amounts, at prices and on terms to be determined at or prior to the time of each offering. The specific terms of these securities and information regarding the offering in which these securities will be offered will be provided in supplements to this prospectus. The prospectus supplements may also add, update or change the information contained in this prospectus. You should read this prospectus and any applicable prospectus supplement carefully before you invest.

Our Class A common stock is listed on the Nasdaq Global Market ("Nasdaq") under the symbol "VAXX."

As of the date of this prospectus, we are an "emerging growth company" as defined under the U.S. federal securities laws and, as such, we have elected to comply with certain reduced public company reporting requirements for this prospectus and the documents incorporated by reference in this prospectus.

Investing in our securities involves certain risks. See the "Risk Factors" section beginning on page 4 of this prospectus, in any applicable prospectus supplement and in our Securities and Exchange Commission ("SEC") filings that are incorporated by reference in this prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved these securities, or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is August 18, 2023.

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This prospectus is part of a registration statement that we filed with the SEC utilizing a “shelf” registration process. Under this shelf registration process, we may offer from time to time, in one or more offerings, up to \$300,000,000 of the securities described in this prospectus. This prospectus provides you with a general description of the securities that we may offer. Each time we offer and sell securities, we will provide a prospectus supplement accompanied by this prospectus. The prospectus supplements will contain the specific terms of the securities being offered and information regarding the offering in which the securities are offered. The prospectus supplements may also add, update or change the information contained in this prospectus. You should read both this prospectus and any prospectus supplement together with the additional information described under the heading “Where You Can Find More Information.”

The information contained in this prospectus, any applicable prospectus supplement, any related free writing prospectus and any document incorporated by reference in this prospectus is accurate only as of their respective dates, regardless of the time of delivery of this prospectus or the sale of any securities. Our business, financial condition, results of operations and prospects may have changed materially since those dates.

We have not authorized anyone to provide you with information that is different from that contained in this prospectus, any amendment or supplement to this prospectus, or any free writing prospectus that we may authorize to be delivered or made available to you. We take no responsibility for, and provide no assurance as to the reliability of, any other information that others may give you. This prospectus does not constitute an offer to sell or the solicitation of an offer to buy any securities other than the securities described in this prospectus or an offer to sell or the solicitation of an offer to buy such securities in any circumstances in which such offer or solicitation is unlawful.

Unless otherwise indicated or the context otherwise requires, all references in this prospectus to “Vaxxinity,” the “Company,” “we,” “us” and “our” refer to Vaxxinity, Inc. and its consolidated subsidiaries.

VAXXINITY, INC.

We are a purpose-driven biotechnology company committed to democratizing healthcare across the globe. Our vision is to disrupt the existing treatment paradigm for chronic diseases, increasingly dominated by drugs, particularly monoclonal antibodies (“mAbs”), which suffer from prohibitive costs and cumbersome administration. We believe our synthetic peptide vaccine platform (“Vaxxine Platform”) has the potential to enable a new class of therapeutics that will improve the quality and convenience of care, reduce costs and increase access to treatments for a wide range of indications. Our Vaxxine Platform is designed to harness the immune system to convert the body into its own “drug factory,” stimulating the production of antibodies with a therapeutic or protective effect. While traditional vaccines have been able to leverage this approach against infectious diseases, they have historically been unable to resolve key challenges in the fight against chronic diseases. We believe our Vaxxine Platform has the potential to overcome these challenges and has the potential to bring the efficiency of vaccines to a whole new class of medical conditions. Specifically, our technology is designed to use synthetic peptides to mimic and optimally combine biological epitopes in order to selectively activate the immune system, producing highly specific antibodies against only the desired targets, including self-antigens, making possible the safe and effective treatment of chronic diseases by vaccines. The modular and synthetic nature of our Vaxxine Platform generally provides significant speed and efficiency in candidate development and has generated multiple product candidates that we are designing to have safety and efficacy equal to or greater than the standard-of-care treatments for many chronic diseases, with more convenient administration and meaningfully lower costs. Our current pipeline consists of five chronic disease product candidates from early to late-stage development across multiple therapeutic areas, including Alzheimer’s Disease (“AD”), Parkinson’s Disease (“PD”), migraine and hypercholesterolemia. Additionally, we believe our Vaxxine Platform may be used to disrupt the treatment paradigm for a wide range of other chronic diseases, including any that are or could potentially be successfully treated by mAbs. We also will opportunistically pursue infectious disease treatments. When the COVID-19 pandemic struck the world in March 2020, we quickly reallocated resources to develop a vaccine candidate. We have assembled an industry-leading team with extensive experience developing and commercializing successful drugs that is committed to realizing our mission of democratizing healthcare.

Our principal executive offices are located at 505 Odyssey Way, Merritt Island, Florida 32953, and our telephone number is (254) 244-5739. Our website address is www.vaxxinity.com. Information on, or accessible through, our website is not part of this prospectus, nor is such content incorporated by reference in this prospectus, and should not be relied upon in determining whether to make an investment in our securities.

SPECIAL NOTE ON FORWARD-LOOKING STATEMENTS

This prospectus, including the documents incorporated by reference in this prospectus, contains forward-looking statements within the meaning of Section 21E of the Exchange Act and Section 27A of the Securities Act of 1933, as amended (the "Securities Act"). Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies and other future conditions. In some cases, you can identify forward-looking statements because they contain words such as "anticipate," "believe," "estimate," "expect," "intend," "may," "predict," "project," "target," "potential," "seek," "will," "would," "could," "should," "continue," "contemplate," "plan," other words and terms of similar meaning and the negative of these words or similar terms.

All forward-looking statements speak only as of the date on which they are made. Forward-looking statements are subject to known and unknown risks and uncertainties, many of which may be beyond our control. We caution you that forward-looking statements are not guarantees of future performance or outcomes and that actual performance and outcomes may differ materially from those made in or suggested by the forward-looking statements. Factors that could cause actual results and outcomes to differ materially from those reflected in forward-looking statements include, among others, the following: the prospects of our product candidates, including the progress, number, scope, cost, results and timing of data from our development activities, preclinical trials and clinical trials for our product candidates or programs, such as the target indication(s) for development or approval, the size, design, population, conduct, cost, objective or endpoints of any clinical trial, or the timing for initiation or completion of or availability of results from any clinical trial, for submission, review or approval of any regulatory filing, or for meeting with regulatory authorities; the potential benefits that may be derived from any of our product candidates; the timing of and our ability to obtain and maintain regulatory approval for our existing product candidates, any product candidates that we may develop, and any related restrictions, limitations, or warnings in the label of any approved product candidates; our ability to develop and commercialize new products and product candidates; our ability to leverage our Vaxxine Platform; the rate and degree of market acceptance of our products and product candidates; estimates of our addressable market and market growth, and expectations about market trends; our future operations, financial position, revenue, costs, expenses, uses of cash, capital requirements, our needs for additional financing or the period for which our existing cash resources will be sufficient to meet our operating requirements; our ability to comply with legal and regulatory requirements relating to privacy, tax, anti-corruption and other applicable laws; our ability to hire and retain key personnel and to manage our future growth effectively; our ability to access capital on acceptable terms in a rising interest rate and tighter credit environment; competitive companies and technologies within our industry and our ability to compete; our and our collaborators', including United Biomedical's ("UBI"), ability and willingness to obtain, maintain, defend and enforce our intellectual property protection for our proprietary and collaborative product candidates, and the scope of such protection; the performance of third-party suppliers and manufacturers and our ability to find additional suppliers and manufacturers and obtain alternative sources of raw materials; our ability and the potential to successfully manufacture our product candidates for pre-clinical use, for clinical trials and, if approved, on a larger scale for commercial use; the ability and willingness of our third-party collaborators, including UBI, to continue research and development activities relating to our product candidates and our ability to attract additional collaborators with development, regulatory and commercialization expertise; general economic, political, demographic and business conditions in the United States, Taiwan and other jurisdictions where we conduct business or clinical trials; the potential effects of government regulation, including regulatory developments in the United States and other jurisdictions; ability to obtain additional financing in future offerings or otherwise; the effects of the Russia-Ukraine conflict and the COVID-19 pandemic on business operations and the initiation, development and operation of our clinical trials, including patient enrollment of our clinical trials; and our strategies, prospects, plans, expectations, forecasts or objectives.

These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements and information included in this prospectus, including our most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. New risk factors emerge from time to time, and it is not possible to predict all such risk factors, nor can we assess the impact of all such risk factors on our business or the extent to which any factor or combination of factors may cause actual results to differ materially from those contained in any forward-looking statement. Undue reliance should not be placed on these forward-looking statements. We do not undertake any obligation to make any revisions to these forward-looking statements to reflect events or

circumstances after the date on which such statements were made or to reflect the occurrence of unanticipated events, except as required by law.

RISK FACTORS

Investing in our securities involves risk. Before making a decision to invest in our securities, you should carefully consider the risks described under "Risk Factors" in the applicable prospectus supplement and in our most recent Annual Report on Form 10-K, and any updates to those risk factors in our subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, together with all of the other information appearing or incorporated by reference in this prospectus, in light of your particular investment objectives and financial circumstances. Although we discuss key risks in our discussion of risk factors, new risks may emerge in the future, which may prove to be significant. We cannot predict future risks or estimate the extent to which they may affect our business, results of operations, financial condition and prospects.

USE OF PROCEEDS

Unless otherwise indicated in a prospectus supplement, the net proceeds from our sale of securities will be used for general corporate purposes, including working capital, acquisitions, retirement of debt and other business opportunities.

DESCRIPTION OF CAPITAL STOCK

The following summary describes the material terms of our capital stock, does not purport to be complete and is qualified in its entirety by reference to our amended and restated certificate of incorporation (our "Charter") and our amended and restated bylaws (our "Bylaws"), copies of which have been filed as exhibits to the registration statement of which this prospectus forms a part, and applicable provisions of the Delaware General Corporation Law (the "DGCL").

Authorized Capital Stock

Our authorized capital stock consists of 1,000,000,000 shares of Class A common stock, par value \$0.0001 per share; 100,000,000 shares of Class B common stock, par value \$0.0001 per share; and 50,000,000 shares of preferred stock, par value \$0.0001 per share.

Common Stock

We have two classes of common stock: Class A common stock and Class B common stock. Holders of Class A common stock and Class B common stock have identical rights, except with respect to voting and conversion.

Voting Rights. Except as otherwise expressly provided in our Charter or Bylaws or required by applicable law and subject to the rights of any preferred stock, holders of Class A common stock are entitled to one vote per share on all matters submitted to a vote of stockholders and holders of Class B common stock are entitled to ten votes per share on all matters submitted to a vote of stockholders. Our common stockholders are not entitled to cumulative voting in the election of directors. Unless a different vote is required by applicable law or specifically required by our Charter or Bylaws, if a quorum exists at any meeting of stockholders, stockholders shall have approved any matter (other than as described below) if such matter is approved by the affirmative vote of the majority of voting power of share capital present in person or represented by proxy and entitled to vote on such matter. Subject to the rights of any preferred stock to elect directors, if a quorum exists at any meeting of stockholders, stockholders shall have approved the election of a director if such director is elected by a plurality of the votes cast. Holders of Class A common stock and Class B common stock vote together as a single class on all matters submitted to a vote of stockholders, except (i) if we were to seek to amend our Charter to increase or decrease the par value of a class of our capital stock, then that class would be required to vote separately to approve the proposed amendment and (ii) if we were to seek to amend our Charter in a manner that alters or changes the powers, preferences or special rights of a class of our capital stock in a manner that affected its holders adversely, then that class would be required to vote separately to approve the proposed amendment.

Dividend Rights. Subject to preferences of any preferred stock, holders of common stock are entitled to receive ratably such dividends as may be declared by our board of directors out of funds legally available therefor if our board of directors, in its discretion, determines to issue dividends and only then at the times and in the amounts that our board of directors may determine.

Rights upon Liquidation. Upon liquidation, dissolution or winding-up of the Company, holders of common stock are entitled to receive their ratable share of the net assets of the Company available after payment of all debts and other liabilities, subject to the prior preferential rights and payment of liquidation preferences, if any, of any preferred stock.

Conversion Rights. Each share of Class B common stock is convertible at any time at the option of the holder into one share of Class A common stock. In addition, each share of Class B common stock will automatically convert into one share of Class A common stock upon any transfer, whether or not for value and whether voluntary or involuntary or by operation of law, except for transfers to trusts solely for the benefit of the stockholder and certain related entities, transfers to partnerships, corporations and other entities exclusively owned by the stockholder or certain related entities, transfers to family members of the stockholder and transfers between certain stockholders. Holders of Class A common stock have no conversion rights.

Other Rights. Holders of common stock have no preemptive, subscription or redemption rights. There are no redemption or sinking fund provisions applicable to our common stock.

Preferred Stock

Our board of directors has the authority, subject to limitations imposed by Delaware law or Nasdaq listing standards, without any further vote or action by our stockholders, to issue preferred stock in one or more series and to fix the designations, powers, preferences, limitations and rights of each series, including dividend rates, conversion rights, voting rights, terms of redemption, liquidation preferences, sinking fund terms and the number of shares constituting each series. Satisfaction of any dividend preferences of outstanding preferred stock would reduce the amount of funds available for the payment of dividends on Class A common stock. Holders of preferred stock may be entitled to receive a preference payment in the event of our liquidation, dissolution or winding-up before any payment is made to the holders of Class A common stock. Our board of directors may authorize the issuance of preferred stock with voting or conversion rights that could adversely affect the voting power or other rights of the holders of Class A common stock.

The issuance of preferred stock, while providing flexibility in connection with possible acquisitions and other corporate purposes, could, among other things, have the effect of making it more difficult for a third party to acquire, or could discourage a third party from seeking to acquire, a majority of our outstanding voting stock, and may adversely affect the market price of Class A common stock and the voting and other rights of the holders of Class A common stock. See “—Certain Anti-Takeover Provisions of our Charter, our Bylaws and Delaware Law.”

When we offer to sell a particular series of preferred stock, we will describe the specific terms of the securities in a supplement to this prospectus. The preferred stock will be issued under a certificate of designations relating to each series of preferred stock and is also subject to our Charter.

Voting Agreement

Our co-founders (Mei Mei Hu and Louis Reese), one of their affiliates and United Biomedical, Inc. (collectively our “principal stockholders”) entered into a voting agreement on October 1, 2021 (the “Voting Agreement”). We are not a party to the Voting Agreement. The Voting Agreement provides the proxyholder, Ms. Hu, with the authority (and irrevocable proxies) to direct the vote and vote the shares of capital stock held by the principal stockholders at her discretion on all matters to be voted upon by stockholders. The Voting Agreement does not restrict any of the principal stockholders from transferring any shares of our capital stock and, if any such shares of capital stock are transferred, there is no obligation for the transferee to join the Voting Agreement (unless the transferee is an affiliate or family member (or an entity or trust whose beneficial owner or primary beneficiary is a family member) of one of the parties to the Voting Agreement).

Mr. Reese will replace Ms. Hu as the proxyholder under the Voting Agreement upon the earliest of (i) Ms. Hu’s death, (ii) a determination by a court of competent jurisdiction in a final non-appealable order that Ms. Hu is permanently and totally disabled and unable to engage in any substantial gainful activity due to a medically determinable physical or mental impairment that can be expected to result in death within 12 months or which has lasted or can be expected to last for a continuous period of at least 12 months and (iii) six months after the later of Ms. Hu ceasing to be (x) Chief Executive Officer and (y) Actively Engaged (as defined below) (the “Replacement Date”); *provided* that the Replacement Date will be the date on which Ms. Hu ceases to be Actively Engaged if Ms. Hu is not then Chief Executive Officer and Ms. Hu ceases to be Actively Engaged pursuant to clause (B) of the definition of Actively Engaged below. For purposes of the Voting Agreement, “Actively Engaged” means, on the date of determination, Ms. Hu (A) is then a director of the Company and (B) has not sold, or otherwise disposed for pecuniary gain, shares of Class B common stock in excess of 65% of the Class B common stock she held on the date of the Voting Agreement.

The Voting Agreement will terminate upon the earliest to occur of the following: (i) the liquidation, dissolution or winding up of the Company; (ii) the execution by the Company of a general assignment for the benefit of creditors or the appointment of a receiver or trustee to take possession of the property and assets of the Company; (iii) the unilateral decision of the then current proxyholder (in such person’s sole discretion) to terminate the Voting Agreement, subject to a 30-day notice period; (iv) on the Replacement Date, if Mr. Reese is then (x) deceased, (y) determined by a court of competent jurisdiction in a final non-appealable order to be permanently and totally disabled and unable to engage in any substantial gainful activity due to a medically determinable physical or mental impairment that can be expected to result in death within 12 months or which has lasted or can be expected to last for a continuous period of at least

12 months or (z) not a director of the Company; or (v) after the Replacement Date, upon the earliest to occur of (x) Mr. Reese's death, (y) a determination by a court of competent jurisdiction in a final non-appealable order that Mr. Reese is permanently and totally disabled and unable to engage in any substantial gainful activity due to a medically determinable physical or mental impairment that can be expected to result in death within 12 months or which has lasted or can be expected to last for a continuous period of at least 12 months or (z) Mr. Reese ceasing to be director of the Company.

The foregoing summary does not purport to be complete and is qualified in its entirety by reference to the Voting Agreement, a copy of which has been filed as an exhibit to our most recent Annual Report on Form 10-K.

Certain Anti-Takeover Provisions of our Charter, our Bylaws and Delaware Law

Certain provisions of our Charter, our Bylaws and the DGCL may discourage or make more difficult a takeover attempt that a stockholder might consider to be in his, her or its best interest. These provisions may also adversely affect the prevailing market price for our Class A common stock. We believe that the benefits of increased protection give us the potential ability to negotiate with the proponent of an unsolicited proposal to acquire or restructure us, which may result in an improvement of the terms of any such proposal in favor of our stockholders, and outweigh any potential disadvantage of discouraging those proposals.

Authorized but Unissued Shares of Capital Stock

Our authorized but unissued common stock and preferred stock are available for future issuance without stockholder approval, subject to the applicable provisions of the DGCL and Nasdaq listing standards. These additional shares may be used for a variety of corporate purposes, including future public offerings to raise additional capital, corporate acquisitions and employee benefit plans. One of the effects of the existence of authorized but unissued common stock or preferred stock may be to enable our board of directors to issue shares to persons friendly to current management, which issuance could render more difficult or discourage an attempt to obtain control of the Company by means of a merger, tender offer, proxy contest or otherwise, and thereby protect the continuity of our management and possibly deprive our stockholders of opportunities to sell their Class A common stock at a price higher than the prevailing market price.

Board Vacancies and Board Size

Our Charter provides that, subject to the rights of any preferred stock, any vacancies, including any newly created directorships, on our board of directors will be filled by the affirmative vote of a majority of the remaining directors then in office, even if such directors constitute less than a quorum, or by a sole remaining director. In addition, the number of directors constituting our board of directors is exclusively to be set by a resolution adopted by a majority vote of our entire board of directors. These provisions prevent a stockholder from increasing the size of our board of directors and then gaining control of our board of directors by filling the resulting vacancies with its own nominees. This makes it more difficult to change the composition of our board of directors and promotes continuity of management.

No Cumulative Voting

Under the DGCL, stockholders are not entitled to cumulate votes in the election of directors unless a corporation's certificate of incorporation provides otherwise. Our Charter does not provide for cumulative voting.

Stockholder Action by Written Consent and Special Meetings of Stockholders

Our Charter and Bylaws provide that our stockholders may take action by written consent so long as the Voting Agreement is in effect and our principal stockholders hold a majority of the voting power of then-outstanding shares of our capital stock. Our Charter and Bylaws further provide that special meetings of our stockholders may be called only by the chairperson of our board of directors, the lead independent director, our board of directors pursuant to a written resolution adopted by the affirmative vote of the majority of the total numbers of directors assuming no vacancies or, so long as the Voting Agreement is in effect and our principal stockholders hold a majority of the voting power of then-outstanding shares of our capital stock, the corporate secretary upon the written request of holders of a majority of the voting

power of all then-outstanding shares of capital stock. These provisions may delay the ability of our stockholders to force consideration of a proposal or for stockholders controlling a majority of our capital stock to take any action, including the removal of directors.

Advance Notice Requirements for Stockholder Proposals and Director Nominations

Our Bylaws establish advance notice procedures with respect to stockholder proposals and the nomination of candidates for election as directors at our annual meeting of stockholders, and also specify certain procedural requirements regarding the form, content and timing of such notice. These provisions might preclude our stockholders from bringing matters before our annual meeting of stockholders or from making nominations for directors at our annual meeting of stockholders if the proper procedures are not followed. We expect that these provisions may also discourage or deter a potential acquirer from conducting a solicitation of proxies to elect the acquirer's own slate of directors or otherwise attempting to obtain control of the Company.

Amendments to Our Charter and Bylaws

The DGCL provides generally that the affirmative vote of a majority of the outstanding shares entitled to vote thereon, voting together as a single class, is required to amend a corporation's certificate of incorporation or bylaws, unless the corporation's certificate of incorporation requires a greater percentage. Our Charter provides that at any time the Voting Agreement is not in effect or our principal stockholders do not hold a majority of the voting power of then-outstanding shares of our capital stock, certain specified provisions in our Charter, including provisions relating to the size of the board, classification of the board, removal of directors, special meetings, actions by written consent and cumulative voting, may be amended, altered, rescinded or repealed only by the affirmative vote of the holders of at least 66 2/3% in voting power of all the then outstanding shares of our capital stock entitled to vote thereon, voting together as a single class. Our Charter provides that our board of directors is expressly authorized to amend, alter, rescind or repeal, in whole or in part, or add to, our Bylaws without a stockholder vote in any manner not inconsistent with the laws of the State of Delaware or our Charter. Our Charter provides that at any time the Voting Agreement is not in effect or our principal stockholders do not hold a majority of the voting power of then-outstanding shares of our capital stock, any amendment, alteration, rescission or repeal, in whole or in part, of, or addition to, our Bylaws by our stockholders requires the affirmative vote of the holders of at least 66 2/3% in voting power of all the then-outstanding shares of our capital stock entitled to vote thereon, voting together as a single class.

Section 203 of the Delaware General Corporation Law

We are subject to the provisions of Section 203 of the DGCL. In general, Section 203 prohibits a publicly held Delaware corporation from engaging in a "business combination" with an "interested stockholder" for three years following the date that such stockholder became an interested stockholder, unless:

- before such date, the board of directors of the corporation approved either the business combination or the transaction that resulted in the stockholder becoming an interested stockholder;
- upon closing of the transaction that resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock of the corporation outstanding at the time the transaction began, excluding for purposes of determining the voting stock outstanding (but not the outstanding voting stock owned by the interested stockholder) those shares owned by (1) persons who are directors and also officers and (2) employee stock plans in which employee participants do not have the right to determine confidentially whether shares held subject to the plan will be tendered in a tender or exchange offer; or
- on or after such date, the business combination is approved by the board of directors and authorized at an annual or special meeting of the stockholders, and not by written consent, by the affirmative vote of at least 66 2/3% of the outstanding voting stock that is not owned by the interested stockholder.

In general, Section 203 defines a "business combination" to include, among other things, mergers, asset and stock sales and other transactions resulting in a financial benefit to an interested stockholder. An "interested stockholder" is a person who, together with its affiliates and associates, owns, or did own

within three years prior to the determination of interested stockholder status, 15% or more of the corporation's outstanding voting stock.

Dissenters' Rights of Appraisal and Payment

Under the DGCL, with certain exceptions, our stockholders will have appraisal rights in connection with a merger or consolidation in which we are a constituent entity. Pursuant to the DGCL, stockholders who properly demand and perfect appraisal rights in connection with such merger or consolidation will have the right to receive payment of the fair value of their shares as determined by the Delaware Court of Chancery, if any, on the amount determined to be the fair value, from the effective time of the merger or consolidation through the date of payment of the judgment.

Stockholders' Derivative Actions

Under the DGCL, any of our stockholders may bring an action in our name to procure a judgment in our favor, also known as a derivative action, provided that the stockholder bringing the action is a holder of our shares at the time of the transaction to which the action relates or such stockholder's stock thereafter devolved by operation of law. To bring such an action, the stockholder must otherwise comply with Delaware law regarding derivative actions.

Exclusive Forum

Our Charter requires, to the fullest extent permitted by law, that (1) any derivative action or proceeding brought on behalf of the Company, (2) any action asserting a claim of breach of a fiduciary duty owed by any of our directors, officers, other employees or our stockholders to us or our stockholders, (3) any action asserting a claim against us arising pursuant to any provision of the DGCL, our Charter or our Bylaws, or as to which the DGCL confers jurisdiction on the Court of Chancery of the State of Delaware, (4) any action to interpret, apply, enforce or determine the validity of our Charter or Bylaws and (5) any action asserting a claim against us that is governed by the internal affairs doctrine, in each case, may be brought only in the Court of Chancery of the State of Delaware (or, if the Court of Chancery of the State of Delaware does not have jurisdiction, the United States District Court for the District of Delaware). This provision will not apply to suits brought to enforce any duty or liability created by the Securities Act, the Exchange Act or any other claim for which there is exclusive federal or concurrent federal and state jurisdiction.

Our Charter also provides that the federal district courts of the United States of America will be the exclusive forum for the resolution of any complaint asserting a cause of action against us or any of our directors, officers, employees or agents and arising under the Securities Act. However, Section 22 of the Securities Act provides that federal and state courts have concurrent jurisdiction over lawsuits brought pursuant to the Securities Act or the rules and regulations thereunder. To the extent the exclusive forum provision restricts the courts in which claims arising under the Securities Act may be brought, there is uncertainty as to whether a court would enforce such a provision. Our Charter also provides that any person or entity purchasing or otherwise acquiring any interest in shares of our capital stock will be deemed to have notice of and to have consented to the foregoing provision; *provided, however*, that investors cannot waive compliance with the federal securities laws and the rules and regulations thereunder.

We recognize that the forum selection clause in our Charter may impose additional litigation costs on stockholders in pursuing any such claims, particularly if the stockholders do not reside in or near the State of Delaware. Additionally, the forum selection clause in our Charter may limit our stockholders' ability to bring a claim in a forum that they find favorable for disputes with us or our directors, officers, employees or agents, which may discourage such lawsuits against us and our directors, officers, employees and agents even though an action, if successful, might benefit our stockholders. The Court of Chancery of the State of Delaware may also reach different judgments or results than would other courts, including courts where a stockholder considering an action may be located or would otherwise choose to bring the action, and such judgments may be more or less favorable to us than our stockholders.

Limitation of Liability and Indemnification of Directors and Officers

Our Charter includes provisions that limit the personal liability of our directors for monetary damages for breach of their fiduciary duties as directors, except to the extent that such limitation is not permitted under

the DGCL. Such limitation shall not apply, except to the extent permitted by the DGCL, to (1) any breach of a director's duty of loyalty to us or our stockholders, (2) acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law, (3) any unlawful payment of a dividend or unlawful stock repurchase or redemption, as provided in Section 174 of the DGCL or (4) any transaction from which a director derived an improper personal benefit. These provisions will have no effect on the availability of equitable remedies such as an injunction or rescission based on a director's breach of his or her duty of care. Any amendment to, or repeal of, these provisions will not eliminate or reduce the effect of these provisions in respect of any act, omission or claim that occurred or arose prior to that amendment or repeal.

Our Bylaws provide for indemnification, to the fullest extent permitted by the DGCL, of any person made or threatened to be made a party to any action, suit or proceeding by reason of the fact that such person is or was a director, officer, employee or agent of the Company, or, at the request of the Company, serves or served as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or any other enterprise, against all expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with the defense or settlement of such action, suit or proceeding. In addition, we have entered into indemnification agreements with each of our directors pursuant to which we have agreed to indemnify each such director to the fullest extent permitted by the DGCL.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors or officers, we have been informed that in the opinion of the SEC such indemnification is against public policy and is therefore unenforceable.

Registration Rights

We and certain of our stockholders entered into a Registration Rights Agreement on November 15, 2021 (the "Registration Rights Agreement") pursuant to which such stockholders have specified rights to require us to register all or a portion of their shares of Class A common stock (including shares received upon conversion of shares of Class B common stock) under the Securities Act.

The registration rights will terminate upon the earlier of (i) with respect to any stockholder who then holds less than five percent of the then-outstanding common stock, such time as Rule 144 or another similar exemption under the Securities Act is available for the sale of all of such stockholder's shares without limitation and without regard to the availability of current public information and (ii) four years following our initial public offering. We will generally pay the registration expenses (other than underwriting discounts and selling commissions), including the reasonable fees and disbursements, not to exceed \$50,000 of one counsel, of the holders of the securities registered pursuant to the registrations described below.

S-1 Registration Rights. The holders of a majority of the registrable securities then outstanding may make a written request that we register the offer and sale of their shares on a registration statement on Form S-1. Such request for registration must cover at least 30% of the registrable securities then outstanding. We are obligated to effect only one such registration and we are not required to effect a registration on Form S-1 if such registrable securities may be registered on Form S-3 as described below. In an underwritten public offering, the underwriters have the right, subject to specified conditions, to limit the number of shares that such holders may include for registration.

S-3 Registration Rights. The holders of at least 20% of the registrable securities then outstanding may make a written request that we register the offer and sale of their shares on a registration statement on Form S-3 if we are eligible to file a registration statement on Form S-3, so long as the request covers securities the anticipated aggregate offering price of which, net of underwriting discounts, selling commissions and other selling expenses, is at least \$3.0 million. These stockholders may make an unlimited number of requests for registration on Form S-3; *provided, however*, we are not required to effect a registration on Form S-3 if we have effected two such registrations within the 12-month period preceding the date of the request. In an underwritten public offering, the underwriters have the right, subject to specified conditions, to limit the number of shares that such holders may include for registration.

Piggyback Registration Rights. If we propose to register the offer and sale of our common stock under the Securities Act in connection with the public offering of such common stock solely for cash, the holders of registrable securities will be entitled to certain "piggyback" registration rights allowing the holders to

include their shares in such registration, subject to certain marketing and other limitations. As a result, whenever we propose to file a registration statement under the Securities Act, other than with respect to (i) a registration related to the sale or grant of securities to our employees or a subsidiary's employees pursuant to a stock option, stock purchase, equity incentive or similar plan, (ii) a registration relating to a Rule 145 transaction, (iii) a registration on any registration form that does not include substantially the same information as would be required to be included in a registration statement covering the sale of registrable securities or (iv) a registration in which the only common stock being registered is common stock issuable upon conversion of debt securities that are also being registered, the holders of registrable securities are entitled to notice of the registration and have the right, subject to certain limitations, to include their shares in the registration. We have the right to terminate or withdraw any registration initiated pursuant to such "piggyback registration" rights described above before the effective date of such registration, whether or not any stockholder has elected to include shares of their common stock in such registration. In an underwritten public offering, the underwriters have the right, subject to specified conditions, to limit the number of shares that such holders may include for registration.

The foregoing summary does not purport to be complete and is qualified in its entirety by reference to the Registration Rights Agreement, a copy of which has been filed as an exhibit to our most recent Annual Report on Form 10-K.

Listing

Our Class A common stock is listed on Nasdaq under the symbol "VAXX."

DESCRIPTION OF DEBT SECURITIES

We may issue debt securities, which may be secured or unsecured and may be exchangeable for and/or convertible into other securities, including our Class A common stock. The debt securities will be issued under one or more separate indentures between us and a designated trustee. The terms of each series of debt securities being offered, including the terms, if any, on which a series of debt securities may be convertible into or exchangeable for other securities, and the material terms of the indenture will be set forth in the applicable prospectus supplement.

The applicable prospectus supplement will set forth, to the extent required, the following terms of the debt securities in respect of which the prospectus supplement is delivered:

- the title of the series;
- the aggregate principal amount;
- the issue price or prices, expressed as a percentage of the aggregate principal amount of the debt securities;
- any limit on the aggregate principal amount;
- the date or dates on which principal is payable;
- the interest rate or rates (which may be fixed or variable) or, if applicable, the method used to determine such rate or rates;
- the date or dates on which interest, if any, will be payable and any regular record date for the interest payable;
- the place or places where principal and, if applicable, premium and interest, is payable;
- the terms and conditions upon which we may, or the holders may require us to, redeem or repurchase the debt securities;
- the denominations in which such debt securities may be issuable, if other than denomination of \$1,000 or any integral multiple of that number;
- whether the debt securities are to be issuable in the form of certificated debt securities or global debt securities;
- the portion of principal amount that will be payable upon declaration of acceleration of the maturity date if other than the principal amount of the debt securities;
- the currency of denomination;
- the designation of the currency, currencies or currency units in which payment of principal and, if applicable, premium and interest, will be made;
- if payments of principal and, if applicable, premium or interest, on the debt securities are to be made in one or more currencies or currency units other than the currency of denominations, the manner in which exchange rate with respect to such payments will be determined;
- if amounts of principal and, if applicable, premium and interest may be determined by reference to an index based on a currency or currencies, or by reference to a commodity, commodity index, stock exchange index, or financial index, then the manner in which such amounts will be determined;
- the provisions, if any, relating to any collateral provided for such debt securities;
- any events of default;

- the terms and conditions, if any, for conversion into or exchange for common stock;
- any depositaries, interest rate calculation agents, exchange rate calculation agents, or other agents; and
- the terms and conditions, if any, upon which the debt securities shall be subordinated in right of payment to other indebtedness of our company.

DESCRIPTION OF WARRANTS

We may issue warrants to purchase our debt or equity securities or securities of third parties or other rights, including rights to receive payment in cash or securities based on the value, rate or price of one or more specified commodities, currencies, securities or indices, or any combination of the foregoing. Warrants may be issued independently or together with any other securities and may be attached to, or separate from, such securities. Each series of warrants will be issued under a separate warrant agreement to be entered into between us and a warrant agent. The terms of any warrants to be issued and a description of the material provisions of the applicable warrant agreement will be set forth in the applicable prospectus supplement.

The applicable prospectus supplement will describe the following terms of any warrants in respect of which this prospectus is being delivered:

- the title of such warrants;
- the aggregate number of such warrants;
- the price or prices at which such warrants will be issued;
- the currency or currencies in which the price of such warrants will be payable;
- the securities or other rights, including rights to receive payment in cash or securities based on the value, rate or price of one or more specified commodities, currencies, securities or indices, or any combination of the foregoing, purchasable upon exercise of such warrants;
- the price at which and the currency or currencies in which the securities or other rights purchasable upon exercise of such warrants may be purchased;
- the date on which the right to exercise such warrants shall commence and the date on which such right shall expire;
- if applicable, the minimum or maximum amount of such warrants which may be exercised at any one time;
- if applicable, the designation and terms of the securities with which such warrants are issued and the number of such warrants issued with each such security;
- if applicable, the date on and after which such warrants and the related securities will be separately transferable;
- information with respect to book-entry procedures, if any;
- if applicable, a discussion of any material United States Federal income tax considerations; and
- any other terms of such warrants, including terms, procedures and limitations relating to the exchange and exercise of such warrants.

DESCRIPTION OF SUBSCRIPTION RIGHTS

We may issue subscription rights to purchase our securities. The subscription rights may be issued independently or together with any other securities, may be attached to, or separate from, such securities and may or may not be transferable by the shareholder receiving the subscription rights. In connection with any offering of subscription rights, we may enter into a standby arrangement with one or more underwriters or other purchasers pursuant to which the underwriters or other purchasers may be required to purchase any unsubscribed securities after such offering. The terms of any subscription rights being offered will be set forth in the applicable prospectus supplement.

The applicable prospectus supplement will set forth the following terms of the subscription rights in respect of which this prospectus is delivered:

- the exercise price;
- the aggregate number of rights to be issued;
- the type and number of securities purchasable upon exercise of each right;
- the procedures and limitations relating to the exercise of the rights;
- the date upon which the exercise of rights will commence;
- the record date, if any, to determine who is entitled to the rights;
- the expiration date;
- the extent to which the rights are transferable;
- information regarding the trading of rights, including the stock exchanges, if any, on which the rights will be listed;
- the extent to which the subscription rights may include an over-subscription privilege with respect to unsubscribed securities;
- if appropriate, a discussion of material U.S. federal income tax considerations;
- if applicable, the material terms of any standby underwriting or purchase arrangement entered into by us in connection with the offering of the rights; and
- any other material terms of the rights.

If fewer than all of the subscription rights issued in any rights offering are exercised, we may offer any unsubscribed securities directly to persons other than shareholders, to or through agents, underwriters or dealers or through a combination of such methods, including pursuant to standby arrangements, as described in the applicable prospectus supplement.

DESCRIPTION OF UNITS

We may issue units consisting of one or more warrants, debt securities, shares of preferred stock, shares of common stock or any combination of such securities. The terms of any units being offered will be set forth in the applicable prospectus supplement.

The applicable prospectus supplement will set forth the following terms of the units in respect of which this prospectus is delivered:

- the terms of the units and of the warrants, debt securities and common stock comprising the units, including whether and under what circumstances the securities comprising the units may be traded separately;
- a description of the terms of any unit agreement governing the units; and
- a description of the provisions for the payment, settlement, transfer or exchange of the units.

FORMS OF SECURITIES

Each debt security, warrant and unit will be represented either by a certificate issued in definitive form to a particular investor or by one or more global securities representing the entire issuance of securities. Certificated securities in definitive form and global securities will be issued in registered form. Definitive securities name you or your nominee as the owner of the security, and in order to transfer or exchange these securities or to receive payments other than interest or other interim payments, you or your nominee must physically deliver the securities to the trustee, registrar, paying agent or other agent, as applicable. Global securities name a depository or its nominee as the owner of the debt securities, warrants or units represented by these global securities. The depository maintains a computerized system that will reflect each investor's beneficial ownership of the securities through an account maintained by the investor with its broker/dealer, bank, trust company or other representative, as we explain more fully below.

Global Securities

We may issue the registered debt securities, warrants and units in the form of one or more fully registered global securities that will be deposited with a depository or its nominee identified in the applicable prospectus supplement and registered in the name of that depository or nominee. In those cases, one or more registered global securities will be issued in a denomination or aggregate denominations equal to the portion of the aggregate principal or face amount of the securities to be represented by registered global securities. Unless and until it is exchanged in whole for securities in definitive registered form, a registered global security may not be transferred except as a whole by and among the depository for the registered global security, the nominees of the depository or any successors of the depository or those nominees.

If not described below, any specific terms of the depository arrangement with respect to any securities to be represented by a registered global security will be described in the prospectus supplement relating to those securities. We anticipate that the following provisions will apply to all depository arrangements.

Ownership of beneficial interests in a registered global security will be limited to persons, called participants, that have accounts with the depository or persons that may hold interests through participants. Upon the issuance of a registered global security, the depository will credit, on its book-entry registration and transfer system, the participants' accounts with the respective principal or face amounts of the securities beneficially owned by the participants. Any dealers, underwriters or agents participating in the distribution of the securities will designate the accounts to be credited. Ownership of beneficial interests in a registered global security will be shown on, and the transfer of ownership interests will be effected only through, records maintained by the depository, with respect to interests of participants, and on the records of participants, with respect to interests of persons holding through participants. The laws of some states may require that some purchasers of securities take physical delivery of these securities in definitive form. These laws may impair your ability to own, transfer or pledge beneficial interests in registered global securities.

So long as the depository, or its nominee, is the registered owner of a registered global security, that depository or its nominee, as the case may be, will be considered the sole owner or holder of the securities represented by the registered global security for all purposes under the applicable indenture, warrant agreement, guaranteed trust preferred security or unit agreement. Except as described below, owners of beneficial interests in a registered global security will not be entitled to have the securities represented by the registered global security registered in their names, will not receive or be entitled to receive physical delivery of the securities in definitive form and will not be considered the owners or holders of the securities under the applicable indenture, warrant agreement, guaranteed trust preferred security or unit agreement. Accordingly, each person owning a beneficial interest in a registered global security must rely on the procedures of the depository for that registered global security and, if that person is not a participant, on the procedures of the participant through which the person owns its interest, to exercise any rights of a holder under the applicable indenture, warrant agreement, guaranteed trust preferred security or unit agreement. We understand that under existing industry practices, if we request any action of holders or if an owner of a beneficial interest in a registered global security desires to give or take any action that a holder is entitled to give or take under the applicable indenture, warrant agreement, guaranteed trust preferred security or unit agreement, the depository for the registered global security would authorize the participants holding the relevant beneficial interests to give or take that

action, and the participants would authorize beneficial owners owning through them to give or take that action or would otherwise act upon the instructions of beneficial owners holding through them.

Principal, premium, if any, and interest payments on debt securities, and any payments to holders with respect to warrants, guaranteed trust preferred securities or units, represented by a registered global security registered in the name of a depositary or its nominee will be made to the depositary or its nominee, as the case may be, as the registered owner of the registered global security. None of the Company, the trustees, the warrant agents, the unit agents or any other agent of the Company, agent of the trustees or agent of the warrant agents or unit agents will have any responsibility or liability for any aspect of the records relating to payments made on account of beneficial ownership interests in the registered global security or for maintaining, supervising or reviewing any records relating to those beneficial ownership interests.

We expect that the depositary for any of the securities represented by a registered global security, upon receipt of any payment of principal, premium, interest or other distribution of underlying securities or other property to holders on that registered global security, will immediately credit participants' accounts in amounts proportionate to their respective beneficial interests in that registered global security as shown on the records of the depositary. We also expect that payments by participants to owners of beneficial interests in a registered global security held through participants will be governed by standing customer instructions and customary practices, as is now the case with the securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of those participants.

If the depositary for any of these securities represented by a registered global security is at any time unwilling or unable to continue as depositary or ceases to be a clearing agency registered under the Exchange Act, and a successor depositary registered as a clearing agency under the Securities Exchange Act of 1934 is not appointed by us within 90 days, we will issue securities in definitive form in exchange for the registered global security that had been held by the depositary. Any securities issued in definitive form in exchange for a registered global security will be registered in the name or names that the depositary gives to the relevant trustee, warrant agent, unit agent or other relevant agent of ours or theirs. It is expected that the depositary's instructions will be based upon directions received by the depositary from participants with respect to ownership of beneficial interests in the registered global security that had been held by the depositary.

PLAN OF DISTRIBUTION

We may sell the securities offered by this prospectus from time to time in one or more transactions, including, without limitation:

- through underwriters or dealers;
- directly to a limited number of purchasers or to a single purchaser;
- in “at the market offerings,” within the meaning of Rule 415(a)(4) of the Securities Act, into an existing trading market on an exchange or otherwise;
- through agents; or
- through any other method permitted by applicable law and described in the applicable prospectus supplement.

A distribution of the securities offered by this prospectus may also be effected through the issuance of derivative securities, including, without limitation, warrants, exchangeable securities, forward delivery contracts and the writing of options.

The prospectus supplement will state the terms of the offering of the securities, including:

- the name or names of any underwriters, dealers or agents;
- the purchase price of such securities and the proceeds to be received by us, if any;
- any underwriting discounts or agency fees and other items constituting underwriters’ or agents’ compensation;
- any public offering price;
- any discounts or concessions allowed or reallowed or paid to dealers; and
- any securities exchanges on which the securities may be listed.

Any public offering price and any discounts or concessions allowed or reallowed or paid to dealers may be changed from time to time.

If underwriters are used in the sale, the securities will be acquired by the underwriters for their own account and may be resold from time to time in one or more transactions, including:

- negotiated transactions;
- at a fixed public offering price or prices, which may be changed;
- at market prices prevailing at the time of sale;
- at prices related to prevailing market prices; or
- at negotiated prices.

Unless otherwise stated in a prospectus supplement, the obligations of the underwriters to purchase any securities will be conditioned on customary closing conditions and the underwriters will be obligated to purchase all of such series of securities, if any are purchased.

The securities may be sold through agents from time to time. The prospectus supplement will name any agent involved in the offer or sale of the securities and any commissions paid to them. Generally, any agent will be acting on a best efforts basis for the period of its appointment.

Sales to or through one or more underwriters or agents in “at the market offerings” will be made pursuant to the terms of a distribution agreement with the underwriters or agents. Such underwriters or agents may

act on an agency basis or on a principal basis. During the term of any such agreement, shares may be sold on a daily basis on any stock exchange, market or trading facility on which the Class A common stock are traded, in privately negotiated transactions or otherwise as agreed with the underwriters or agents. The distribution agreement will provide that any common share sold will be sold at negotiated prices or at prices related to the then prevailing market prices for our Class A common stock. Therefore, exact figures regarding proceeds that will be raised or commissions to be paid cannot be determined at this time and will be described in a prospectus supplement. Pursuant to the terms of the distribution agreement, we may also agree to sell, and the relevant underwriters or agents may agree to solicit offers to purchase, blocks of our securities. The terms of each such distribution agreement will be described in a prospectus supplement.

We may authorize underwriters, dealers or agents to solicit offers by certain purchasers to purchase the securities at the public offering price set forth in the prospectus supplement pursuant to delayed delivery contracts providing for payment and delivery on a specified date in the future. The contracts will be subject only to those conditions set forth in the prospectus supplement, and the prospectus supplement will set forth any commissions paid for solicitation of these contracts.

Underwriters and agents may be entitled under agreements entered into with us to indemnification by us against certain civil liabilities, including liabilities under the Securities Act, or to contribution with respect to payments which the underwriters or agents may be required to make.

The prospectus supplement may also set forth whether or not underwriters may over-allot or effect transactions that stabilize, maintain or otherwise affect the market price of the securities at levels above those that might otherwise prevail in the open market, including, for example, by entering stabilizing bids, effecting syndicate covering transactions or imposing penalty bids.

Underwriters and agents may be customers of, engage in transactions with, or perform services for us and our affiliates in the ordinary course of business.

Each series of securities will be a new issue of securities and will have no established trading market, other than our Class A common stock, which are listed on Nasdaq. Any underwriters to whom securities are sold for public offering and sale may make a market in the securities, but such underwriters will not be obligated to do so and may discontinue any market making at any time without notice. The securities, other than our Class A common stock, may or may not be listed on a national securities exchange.

VALIDITY OF SECURITIES

The validity of the securities covered by this prospectus will be passed on for us by Davis Polk & Wardwell LLP, New York, New York. Additional legal matters may be passed upon for us or any underwriters, dealers or agents by counsel that we will name in the applicable prospectus supplement.

EXPERTS

The consolidated financial statements of Vaxxinity, Inc. as of December 31, 2022 and 2021, and for each of the years in the two-year period ended December 31, 2022, have been incorporated by reference herein in reliance upon the report of Armanino LLP, independent registered public accounting firm, incorporated by reference herein, and upon the authority of said firm as experts in accounting and auditing.

WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. The SEC maintains a website at www.sec.gov that contains reports, proxy and information statements and other information we have filed electronically with the SEC.

The SEC allows us to “incorporate by reference” the information we file with them, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is an important part of this prospectus, and information that we file later with the SEC will automatically update and supersede this information. We incorporate by reference the documents listed below and all documents we file pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act on or after the date of this prospectus and prior to the termination of the offering under this prospectus and any prospectus supplement (other than, in each case, documents or information deemed to have been furnished and not filed in accordance with SEC rules):

- (a) our [Annual Report on Form 10-K for the year ended December 31, 2022](#);
- (b) our [Definitive Proxy Statement on Schedule 14A filed with the SEC on April 28, 2023](#) (solely with respect to those portions incorporated by reference into our Annual Report on Form 10-K for the year ended December 31, 2022);
- (c) our Quarterly Reports on Form 10-Q for the quarters ended [March 31, 2023](#) and [June 30, 2023](#);
- (d) our Current Reports on Form 8-K filed with the SEC on [February 3, 2023](#), [June 22, 2023](#) and [July 27, 2023](#); and
- (e) the description of our Class A common stock contained in our [Registration Statement on Form 8-A filed with the SEC on November 10, 2021](#), including any amendments or reports filed for the purposes of updating such description.

Any statement contained in this prospectus or in any document incorporated or deemed to be incorporated by reference into this prospectus will be deemed modified or superseded for the purposes of this prospectus to the extent that a statement contained in this prospectus or any subsequently filed document which also is, or is deemed to be, incorporated by reference into this prospectus modifies or supersedes that statement. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this prospectus.

You can obtain any of the filings incorporated by reference in this prospectus through us or from the SEC through the SEC’s website at www.sec.gov. Our filings with the SEC, including our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and exhibits incorporated in and amendments to those reports, are also available free of charge on our website (www.vaxxinity.com) as soon as reasonably practicable after they are filed with, or furnished to, the SEC. Information on, or accessible through, our website is not part of this prospectus, nor is such content incorporated by reference in this prospectus, and should not be relied upon in determining whether to make an investment in our securities. You can obtain any of the documents incorporated by reference into this prospectus from us without charge, excluding any exhibits to those documents unless the exhibit is specifically incorporated by reference into those documents. You can obtain documents incorporated by reference into this prospectus by requesting them in writing or by telephone from us at the following address:

Investor Relations
Vaxxinity, Inc.
505 Odyssey Way
Merritt Island, Florida 32953
(254) 244-5739



VAXXINITY, INC.

Up to \$100,000,000

Class A Common Stock

PROSPECTUS

Jefferies

August 18, 2023
