

Novavax and Moderna continue the fight for Covid relevance



Amy Brown

Novavax has achieved more than sceptical investors ever thought possible considering that pre-pandemic [it had been more associated with setbacks than success](#). But despite winning the nod for its Covid vaccine in Europe, Canada and several other countries, the final frontier of US approval remains elusive. The FDA's decision on Novavax's emergency use authorisation might be delayed, [CNBC reported today](#); a green light had been widely expected in the coming weeks after an advisory committee earlier this week voted almost unanimously in favour of authorisation. Whether this matters much is unclear. Novavax is already very late to a market that is already tiring of Covid, with demand for booster shots flagging in the US and globally. Moderna, meanwhile, is also struggling to convince investors about the longevity of its vaccine offering. Yesterday it released data on an Omicron-directed project that it is pitching as a booster, though sceptical analysts at SVB Securities described the release as a "theatrical farce". On June 28 another FDA panel will consider whether the viral strains in Covid vaccines need updating, and a vote in favour will perhaps support Moderna's strategy. For Novavax this would be another knock to its US ambitions.

The ups and downs for Novavax and Moderna



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