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ROVI and Novavax terminate negotiations for flu vaccine collaboration

Madrid – 8th February 2009 - Laboratorios Farmacéuticos Rovi (ROVI) announced today that the company has decided not to pursue its planned collaboration with Novavax (Nasdaq: NVAX) to develop Novavax's virus-like-particle (VLP)-based vaccines against influenza in Spain due to the companies' inability to agree on terms of the proposed collaboration. ROVI will seek a new partner for its pandemic and seasonal flu vaccine development efforts in Europe in the future.

Juan López-Belmonte Encina, Chief Executive Officer of ROVI, stated: "We could not reach an agreement with Novavax on the terms of our proposed collaboration. We confirm our commitment to proceed ahead with our plans to establish a manufacturing facility in the Spanish territory and for this purpose ROVI will seek a new partner. We appreciate the support of Spanish government which has been already translated into the granting of loans amounting €11.9 million to pursue our vaccine development project."

About ROVI

ROVI is a fully integrated, profitable Spanish specialty pharmaceutical company engaged in the research, development, in-licensing, manufacturing and marketing of small molecule and specialty biologic drugs. The Company has a diversified portfolio of products that it markets in Spain through its specialized sales force, calling on specialist physicians, hospitals and pharmacies. ROVI's portfolio of 27 principal marketed products is currently anchored by the internally-developed, second generation low molecular weight heparin, bemiparin. ROVI's research and development pipeline is focused primarily on addressing currently unmet medical needs by developing new LMWH-based products and expanding applications for its existing LMWH-based products. ROVI manufactures the active biological ingredient (bemiparin) for its

principal proprietary product and product candidates and the injectable pharmaceutical products developed by its in-house research team, and utilizes its state-of-the-art filling and packaging capabilities to provide a broad array of toll manufacturing services to leading international pharmaceutical companies, primarily in the area of pre-filled syringes. Additional information about ROVI is available on the company's website: www.rovi.es