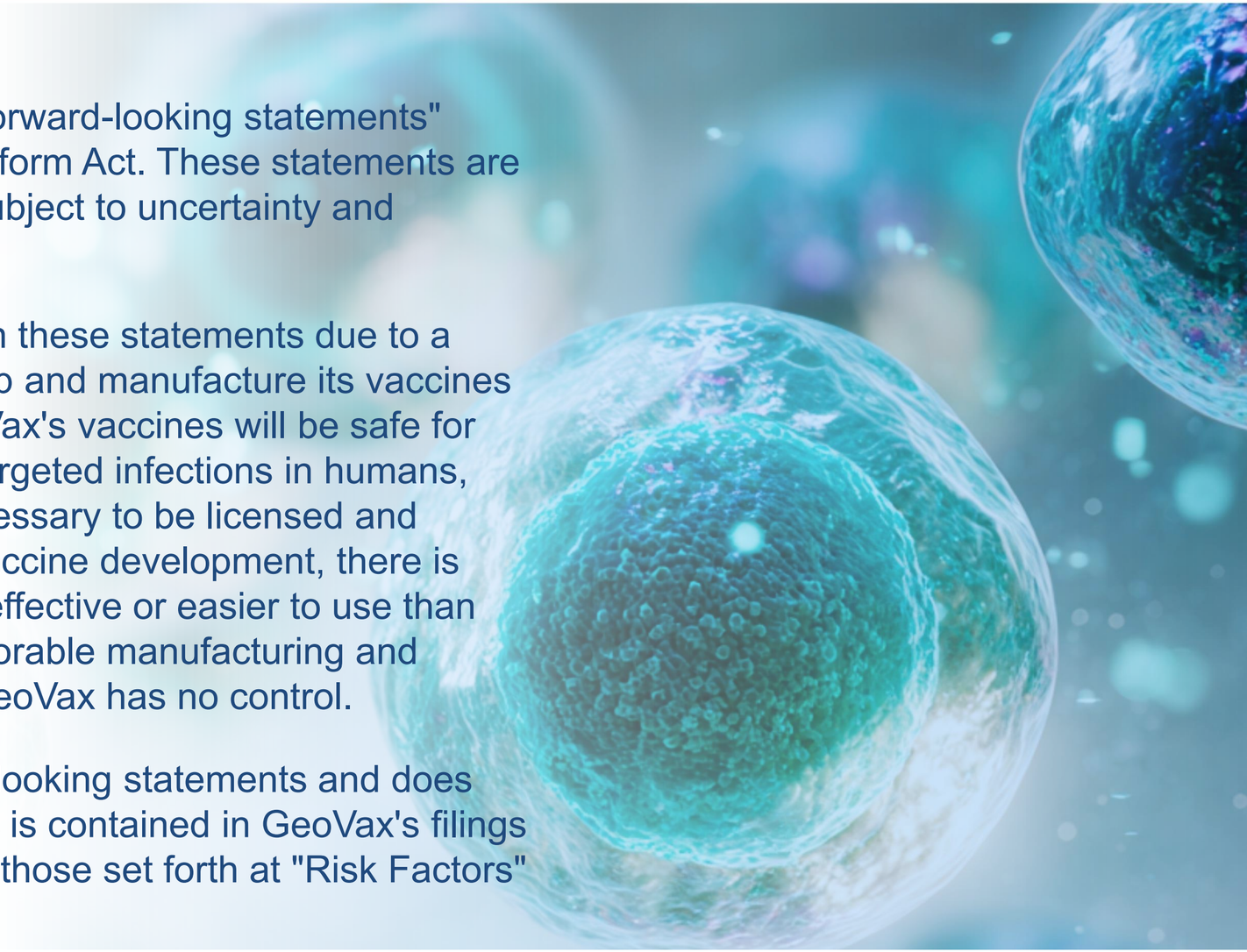
GeoVax Corporate Overview

February 2026

Nasdaq: GOVX

Forward Looking Statements



Certain statements in this presentation may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances.

Actual results may differ materially from those included in these statements due to a variety of factors, including whether: GeoVax can develop and manufacture its vaccines with the desired characteristics in a timely manner, GeoVax's vaccines will be safe for human use, GeoVax's vaccines will effectively prevent targeted infections in humans, GeoVax's vaccines will receive regulatory approvals necessary to be licensed and marketed, GeoVax raises required capital to complete vaccine development, there is development of competitive products that may be more effective or easier to use than GeoVax's products, GeoVax will be able to enter into favorable manufacturing and distribution agreements, and other factors, over which GeoVax has no control.

GeoVax assumes no obligation to update these forward-looking statements and does not intend to do so. More information about these factors is contained in GeoVax's filings with the Securities and Exchange Commission including those set forth at "Risk Factors" in GeoVax's Form 10-K.

Upcoming Clinical Catalysts

Program			2026 milestones
GEO-MVA	**First U.S.-sourced** U.S.-sourced MVA vaccine against Mpox & Smallpox; will expand global supply	**Expedited Development Path** Clinical material successfully manufactured and ready for human evaluation	**Pivotal Phase 3 trial commencing 2H26** **Rapid enrollment & trial completion**
GEO-CM04S1	**Next-Generation COVID-19 Vaccine** Broader & more durable; focused on immunocompromised patients	**Broad Immune Response** Induces both antibody & T-cell immune responses providing broad, durable immune protection. Seeking expedited authorization path(s).	**Data readouts throughout 2026** **Comparisons:** **GeoVax vs mRNA**
Gedeptin®	**Tumor Agnostic** Targeting multiple solid-tumor indications	**Enhancing Cancer Therapy** Combination of Gedeptin® and ICIs will enhance tumor therapies	**Phase 2 trial in 1st line head & neck cancer (Gedeptin® + ICI) commencing 1H27**

Pipeline Addresses Significant Unmet Medical Needs and Large Commercial Opportunities

Product	Indication	Phase 1	Phase 2	Phase 3	Global Market Opportunity
GEO-MVA	Mpox/Smallpox	n/a	n/a		$11B+
GEO-CM04S1	COVID-19				$30B+
Gedeptin®	Solid tumor therapy/Head & Neck Cancer				$15B+

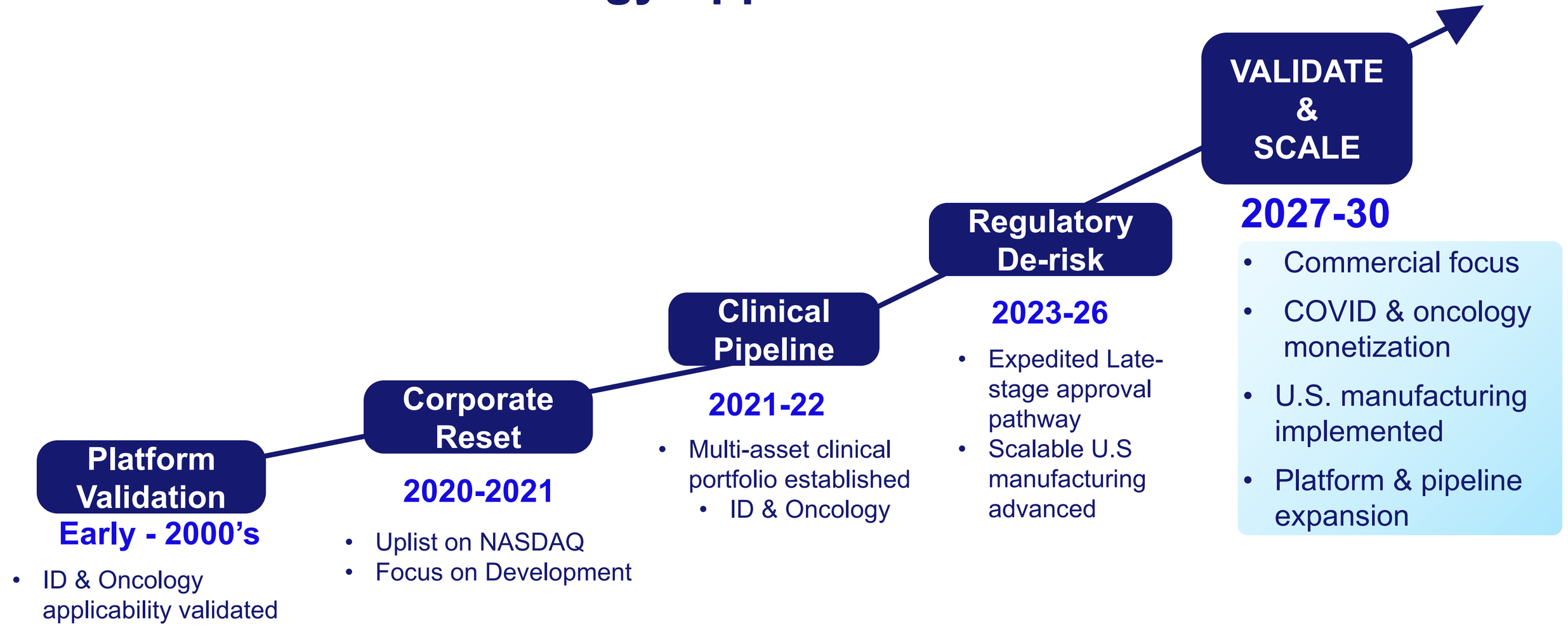
Global Development & Commercialization via Collaborations/Partnerships

Protected by a Strong IP Estate, 130 patents across 22 families

Value Inflection Timeline

Year	Milestone	Value Impact
2025	EMA Expedited Path	De-risk regulatory path
2H26	Phase 3 start (GEO-MVA)	Binary value inflection
2028-2029	Licensure / procurement	First revenue
2028–30	Oncology + COVID partnerships	Upside optionality

Validated Platforms with Broad Infectious Disease & Oncology Applications



GeoVax is Implementing a Business Strategy Against a Broad Range of Cancers & Infectious Diseases

Innovate | **Differentiate** | **Accelerate** | **Collaborate**

Unique, **patented products** addressing unmet medical needs

Targeting **populations unserved/underserved** by existing products/standard of care

Pursuing **expedited registration** pathways

Worldwide commercialization and distribution via **partnering**

De-risked approach to drive value and growth

Scalable MVA Platform for Infectious Disease Commercialization

MVA Platform Advantages (Infectious Diseases)

- Excellent safety profile; non-replicating in humans
- Large genetic payload enables multi-antigen vaccines (e.g., COVID S+N)
- Clinically validated across Mpox/Smallpox and COVID programs

Why MVA Historically Failed to Scale

- Reliance on chicken embryo fibroblasts (CEFs)
- Fragile, non-scalable supply chain
- Specialized manufacturing infrastructure requirements

Breakthrough: Commercial Scale Manufacturing

- Continuous avian cell-line manufacturing eliminates CEF dependence
- Compatible with standard biologics facilities
- Enables domestic, surge-capable production aligned with biodefense needs

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GeoVax Investment Thesis

- Near-term regulatory catalysts
- Structural monopoly break
  - Single global MVA supplier → U.S. sovereign alternative
  - National Security Asset: Only U.S.-based, scalable MVA manufacturing platform addressing a recognized biodefense and pandemic preparedness gap
- De-risked platform with multi-program leverage
- Clear government & stockpile demand vectors
- Multiple partnering paths → non-dilutive capital

Capital Strategy

Non-dilutive funding (BARDA, HHS, DoD, CEPI)

Strategic partnerships

Reduced equity-sourced capital needs post-Phase 3 (GEO-MVA) de-risking

Corporate

Leadership with Proven Results in Driving Shareholder Value

David Dodd
Chairman & CEO

Kelly McKee, MD, MPH
Chief Medical Officer

Mark Newman, PhD
Chief Scientific Officer

Mark Reynolds
Chief Financial Officer

Senthil Ranganathan, PhD
VP, Tech Dev & CMC

John Sharkey, PhD
VP, Business Dev

Susan Hensley, MS, RAC
VP, Regulatory Affairs

Tom O'Brien
VP, Qual & Compliance

John Niles
VP, Commercial Dev

J. Marc Pipas, MD
Exec Medical Dir, Oncology

Mary J. Hauser, PhD
Dir, Preclinical Research

Ashley Zuniga, PhD, PMP
Director, Project Mgt

Erica Raiden
Dir, Clinical Operations

Arban Domi, PhD
Dir, Vector Development

Sreenivasa Oruganti, PhD
Senior Scientist

Jeff Welch
Head, Process Dev & Mfg

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GEO-MVA

Mpox & Smallpox

Mpox Is Becoming a Persistent Global Threat — Vaccine Supply Is Far-Short of Need

Disease Is Escalating

- Multiple Mpox variants now circulating globally
- Increasing virulence and mortality signals
- Sustained transmission across US, EU, and Africa

Vaccination Is Essential but Constrained

- Vaccination remains the primary tool for outbreak prevention & disease control
- Global supply insufficient for sustained or repeat outbreaks
- Limited surge capacity during periods of rapid spread

Manufacturing Is the Bottleneck

- Reliance on a single commercial MVA vaccine supplier
- Limited access in high-burden regions, especially Africa
- Need for scalable, localized vaccine manufacturing

Mpox control depends on vaccination, but current manufacturing capacity is insufficient for a persistent global threat

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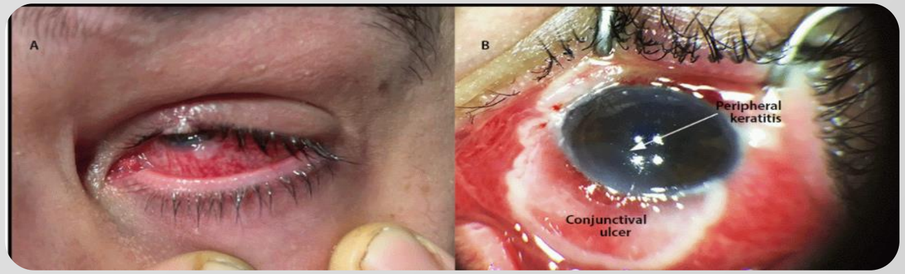
Mpox is a Life-Threatening Illness with Multiple Symptoms

Symptoms

- Fever
- Intense Headache
- Muscle Aches
- Back Pain
- Low Energy
- Swollen Lymph Nodes
- Skin Rask/Lesions



GEO-MVA, the First U.S.-sourced MVA-Vaccine Against Mpox & Smallpox

Current Landscape

- Single global supplier (MVA-BN) with limited production capacity
- Current monopoly is unable to meet global demand

Strong Global Mandates

- High priority to establish a U.S.-based supplier and eliminate dependency on current, foreign monopoly
- HHS seeking to replenish and expand the Strategic National Stockpile (SNS)
- GAVI/UNICEF additional global Strategic Stockpile

GEO-MVA Entering Pivotal Phase 3 Immunobridging Trial 2H26

- Clinical material manufactured and ready for human evaluation
- High interest among U.S. and global stakeholders
- Regulatory guidance received supporting an expedited approval pathway

GEO-MVA is not just a vaccine program — it is a U.S.-based biodefense manufacturing capability with clear national security relevance and defined government demand

Competitive Landscape

	Bavarian Nordic (MVA-BN)	GeoVax (GEO-MVA)
Geography	Non-U.S.	U.S.-based
Manufacturing	Legacy CEF	Continuous cell line
Scalability	Constrained	Scalable
Policy Risk	High	Aligned
Supply Chain	Fragile	Sovereign

GEO-CM04S1

COVID-19

Unmet Need in Immunocompromised Patients Despite Widespread COVID-19 Vaccination

Limitations of Current Single-Antigen COVID-19 Vaccines in Immunocompromised Populations

- Reduced antibody responses in transplant, hematologic malignancy, and CAR-T patients
- Short-lived protection requiring frequent boosting
- Limited induction of cellular (T-cell) immunity, critical for protection against severe disease

GEO-CM04S1: A Differentiated, Multi-Antigen Approach

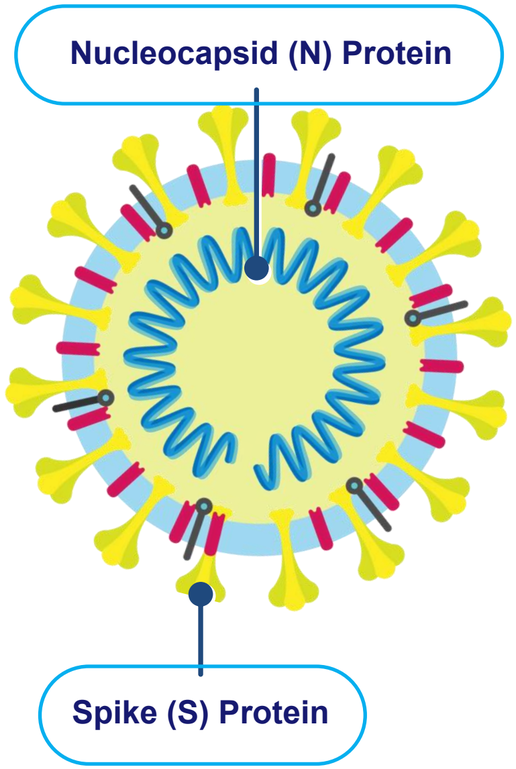
- Co-expression of Spike (S) and Nucleocapsid (N) antigens
- Designed to elicit robust, durable T-cell responses
- Potential for protection across emerging variants without frequent reformulation
- Clinical data in immunocompromised patients demonstrate stronger T-cell responses vs mRNA vaccines

GEO-CM04S1 is being developed for immunocompromised patients, a population with persistent unmet need despite widespread COVID-19 vaccination

Critical Importance of Both Antibodies & T-cells for Protection Against COVID-19

GEO-CM04S1

S+N Proteins are Co-Expressed



Immune Responses for Protection against Severe Acute Respiratory Syndrome Coronavirus 2 (SARS-CoV-2)

COVID-19 Disease Severity

	Asymptomatic Infection	Symptomatic Infection	Severe Disease, Hospitalization	Death
Antibodies	++++	+++	++	++
T Cells	+	++	++++	++++

Both humoral (antibody) and cellular (T cell) immune responses contribute to protection against SARS-CoV-2. "+" signs denote the relative importance of antibodies and T cells for protection at each stage of disease severity, with more "+" signs indicating greater importance/protection.

Barouch DH, N Engl J Med 2022; 387:1011-1020

Multiple Phase 2 Trials Demonstrate Strong T-cell Response to GEO-CM04S1 in Immunocompromised Patients

Immunocompromised/Stem Cell Transplant Patients

- Patients with hematologic malignancies receiving stem-cell transplantation or CAR-T therapy
- Highest at-risk groups for severe infection, hospitalization and death
- Primary vaccine in direct comparison to mRNA vaccines
- Data results and reports continue to demonstrated stronger T-cell immune response resulting from GEO-CM04S1

Immunocompromised/Chronic Lymphocytic Leukemia (CLL) patients

- High at-risk population with abated antibody response
- Major unmet medical need for alternative immune enhancement response
- Booster vaccine in direct comparison to mRNA vaccine
- Interim results: mRNA vaccine arm failure to achieve necessary endpoints; completion of the trial utilizes GEO-CM04S1 for all patients

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Gedeptin®

Oncology

Gedeptin®: A Gene-Directed Enzyme Prodrug Therapy for Solid Tumors

Gedeptin® Platform

- Gene-directed enzyme prodrug therapy enabling localized tumor cell killing
- Intratumoral delivery minimizes systemic toxicity
- Applicable across multiple needle-accessible solid tumors

Clinical Validation

- Completed Phase 1/2 study in advanced head & neck cancer
- Demonstrated safety and evidence of tumor shrinkage
- Orphan Drug Designation in head & neck cancer

Mechanistic Differentiation

- Converts a systemically administered prodrug into a cytotoxic agent *within the tumor*
- Effective in refractory tumors with limited response to standard therapies
- Potential to modulate the tumor microenvironment
- Suitable for combination with standard oncology regimens, including checkpoint inhibitors
- Designed for partner-led development and commercialization

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Gedeptin® Mechanism of Action

Tumor-Targeted Gene Delivery
A therapeutic gene is delivered directly into tumor cells.
Localized, intratumoral administration

Enzyme Expressed Only in Tumor
Tumor cells begin producing a foreign enzyme not found in healthy tissue

Prodrug Activated Inside Tumor
A systemically administered prodrug is converted into a potent toxin only inside the tumor.

Cancer Cell Death + Bystander Effect
Activated drug kills treated cancer cells and neighboring tumor cells

- Tumor-Selective Activation only in gene-expressing tumor cells
- Platform-Agnostic Application across multiple solid tumors
- Human Clinical Phase1/2 evidence of tumor-killing activity
- Combination optionality with Immune Checkpoint Inhibitors

Tumor-selective gene therapy evaluated in solid tumors, with potential applicability across indications and in combination regimens

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Oncology – Next Steps

- **Advance Gedeptin® into Phase 2** in selected, needle-accessible solid tumors (initial focus: head & neck), leveraging orphan designation and prior safety/tumor-shrinkage data
- **Initiate combination strategy development** pairing Gedeptin® with ICIs to enhance inhibitor response
- **Generate partner-ready translational data** (immune activation, tumor microenvironment modulation) to support pharma collaboration discussions
- **Pursue oncology development primarily through strategic partnerships**, minimizing internal capital deployment while retaining platform upside
- **Evaluate non-dilutive funding opportunities** (grants, academic collaborations, foundation support) to offset development costs

Oncology programs are being advanced to value-inflection points through partnerships, preserving upside while maintaining capital discipline

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Thank you!!

www.geovax.com