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A A A UNITED STATES SECURITIES AND EXCHANGE COMMISSIONWashington, D.C. 20549Form 10-Q A A A QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934For the quarterly period ended September 30, 2024 OR A A A TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934For the transition period from to, Commission File No. 000-26770NOVAVAX, A INC.(Exact name of registrant as specified in its charter)Delaware22-2816046(State or other jurisdiction of incorporation or organization)(I.R.S. Employer Identification No.)700 Quince Orchard Road, Gaithersburg, MD20878(Address of principal executive offices) (Zip code)(240) 268-2000(Registrant's telephone number, including area code)Securities registered pursuant to Section 12(b) of the Act:Title of each classTrading Symbol(s)Name of each exchange on which registeredCommon Stock, Par Value \$0.01 per shareNVAXThe Nasdaq Global Select MarketIndicate by check mark whether the Registrant: (1)A has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12A months (or for such shorter period that the Registrant was required to file such reports), and (2)A has been subject to such filing requirements for the past 90A days. Yes x No Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (A232.405 of this chapter) during the preceding 12A months (or for such shorter period that the registrant was required to submit such files). Yes x No Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act. Large accelerated filer x Accelerated filer Non-accelerated filer Smaller reporting company Emerging growth company If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes A No x The number of shares outstanding of the Registrant's Common Stock, \$0.01 par value, was 160,184,994 as of October 31, 2024. Table of ContentsNOVAVAX, INC. TABLE OF CONTENTSPART I. FINANCIAL INFORMATIONItem 1. Consolidated Financial Statements1 Unaudited Consolidated Statements of Operations and Unaudited Consolidated Statements of Comprehensive Loss for the three and nine months ended September 30, 2024 and 2023 Consolidated Balance Sheets as of September 30, 2024 (unaudited) and December 31, 2023 Unaudited Consolidated Statements of Changes in Stockholders' Deficit for the three and nine months ended September 30, 2024 and 2023 Unaudited Consolidated Statements of Cash Flows for the nine months ended September 30, 2024 and 2023 Notes to the Consolidated Financial Statements (unaudited) 6 Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations 25 Item 3. Quantitative and Qualitative Disclosures about Market Risk 43 Item 4. Controls and Procedures 43 PART II. OTHER INFORMATION 44 Item 1. Legal Proceedings 44 Item 1A. Risk Factors 46 Item 5. Other Information 48 Item 6. Exhibits 48 SIGNATURES 49 Item 7. Table of ContentsPART I. FINANCIAL INFORMATIONItem 1. A A A Financial Statements 1 Table of ContentsNOVAVAX, A INC. CONSOLIDATED STATEMENTS OF OPERATIONS (in thousands, except per share information) (unaudited) For the Three Months Ended September 30, For the Nine Months Ended September 30, 2024 2023 2024 2023 Revenue: Product sales \$38,210A \$2,231A \$140,438A \$279,937A Licensing, royalties, and other 46,302A 19,833A 453,413A 2,046A Grants 164,922A 389,380A Total revenue 84,512A 186,986A 593,851A 692,363A Expenses: Cost of sales 60,619A 98,929A 166,070A 188,792A Research and development 164,106A 106,229A 286,789A 572,805A Selling, general, and administrative 70,747A 107,460A 258,843A 313,709A Total expenses 218,530A 312,618A 711,702A 1,075,306A Loss from operations (134,018) (125,632) (117,851) (382,943) Other income (expense): Interest expense (4,236) (2,859) (12,490) (10,299) Other income (expense), net 15,922A (2,982) 27,307A 26,912A Loss before income tax expense (benefit) (122,332) (131,473) (103,034) (366,330) Income tax expense (benefit) (1,032) (697) 3,435A 343A Net loss (121,300) (130,776) (106,469) (366,673) Net loss per share: Basic and diluted 60,493A 149,486A 93,046A CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS (in thousands) (unaudited) For the Three Months Ended September 30, For the Nine Months Ended September 30, 2024 2023 2024 2023 Net loss (121,300) (130,776) (106,469) (366,673) Other comprehensive income (loss): Net unrealized gain on available-for-sale marketable securities 393A 243A Foreign currency translation adjustment 1,713A (3,686) 633A (5,486) Other comprehensive income (loss) 14,106A (3,686) 876A (5,486) Comprehensive loss (107,194) (134,462) (105,593) (372,159) The accompanying notes are an integral part of these financial statements. 2 Table of ContentsNOVAVAX, A INC. CONSOLIDATED BALANCE SHEETS (in thousands, except share and per share information) September 30, 2024 December 31, 2023 (unaudited) ASSETS Current assets: Cash and cash equivalents \$573,630A \$568,505A Marketable securities 335,901A Restricted cash 10,547A 10,424A Accounts receivable 94,962A 297,240A Inventory 8,638A 41,696A Prepaid expenses and other current assets 80,002A 226,023A Total current assets 1,103,680A 1,143,888A Property and equipment, net 285,724A 305,771A Right of use asset, net 165,766A 185,218A Goodwill 126,766A 127,454A Other non-current assets 30,547A 35,159A Total assets 1,712,483A \$1,797,490A LIABILITIES AND STOCKHOLDERS' DEFICIT Current liabilities: Accounts payable \$57,517A \$132,610A Accrued expenses 218,674A 394,668A Deferred revenue 613,418A 241,310A Current portion of finance lease liabilities 9,675A 5,142A Other current liabilities 281,715A 861,408A Total current liabilities 1,180,999A 1,635,138A Deferred revenue 15,370A 62,210A Convertible notes payable 169,265A 168,016A Non-current finance lease liabilities 54,368A 55,923A Other non-current liabilities 318,917A 31,130A Total liabilities 2,338,919A 2,514,417A Commitments and contingencies (Note 14) Preferred stock, \$0.01 par value, 2,000,000 shares authorized at September 30, 2024 and December 31, 2023; no shares issued and outstanding at September 30, 2024 and December 31, 2023A A A Stockholders' deficit: Common stock, \$0.01 par value, 600,000,000 shares authorized at September 30, 2024 and December 31, 2023; 161,558

reflected in Other income (expense), net. The accompanying unaudited consolidated financial statements should be read in conjunction with the financial statements and notes thereto included in the Company's Annual Report on Form 10-K for the year ended December 31, 2023. Results for this or any interim period are not necessarily indicative of results for any future interim period or for the entire year. The Company operates in one business segment. Liquidity and Going Concern The accompanying unaudited consolidated financial statements have been prepared assuming that the Company will continue as a going concern within one year after the date that the financial statements are issued and contemplates the realization of assets and satisfaction of liabilities in the ordinary course of business. The accompanying unaudited consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts and classification of liabilities that might result from the outcome of the uncertainty described below. As of September 30, 2024, the Company had \$573.6 million in cash and cash equivalents, \$335.9 million in marketable securities, and negative working capital of \$77.3 million. During the nine months ended September 30, 2024, the Company recognized net loss of \$106.5 million, and had net cash flows provided by operating activities of \$85.9 million. In accordance with Accounting Standards Codification (ASC) Topic 205-40, Presentation of Financial Statements - Going Concern, the Company evaluated its ability to continue as a going concern within one year after the date that the accompanying unaudited consolidated financial statements are issued. Based on the Company's current cash, cash equivalents and marketable securities balances and the Company's current cash flow forecast for the one-year going concern look forward period, the Company has concluded that it expects to have sufficient capital available to fund its operations for the one-year period from the date that these financial statements are issued. As of December 31, 2023, the Company had concluded that there was substantial doubt about its ability to continue as a going concern primarily due to significant uncertainty related to its ability to successfully develop, manufacture, distribute, and market its updated vaccine and execute on certain cost-reduction initiatives as described in Note 15. The Sanofi CLA combined with cost reductions and the settlement of certain liabilities, has alleviated the substantial doubt. Revenue Recognition, Licensing and Transition Services The terms of the Company's third-party licensing agreements may contain multiple performance obligations, including licenses and transition services. The Company evaluates licensing agreements under ASC Topic 606, Revenue from Contracts with Customers (ASC 606) to determine the distinct performance obligations. Prior to recognizing revenue, the Company estimates the transaction price, including variable consideration that is subject to a constraint. Amounts of variable consideration are included in the transaction price to the extent that it is probable that a significant reversal in the amount of cumulative revenue recognized will not occur and when the uncertainty associated with the variable consideration is subsequently resolved. Total consideration may include nonrefundable upfront license fees, transition service fees, other payments based upon the achievement of specified milestones, and royalty payments based on product sales from licensed products. For multiple performance obligation arrangements, the Company allocates the transaction price to each distinct performance obligation based on its relative stand-alone selling price. The stand-alone selling price is generally determined for each performance obligation based on the prices charged to customers, discounted cash flows, or using expected cost-plus margin. For stand-alone selling prices determined using discounted cash flows, the Company considers discounted, probability-weighted cash flows related to the performance obligation transferred. In developing such estimates, the Company applies judgment in determining the forecasted revenue, expected margins, and the discount rate. These estimates are subjective and require the Company to make assumptions about future cash flows. Revenue related to performance obligations satisfied at a point in time is recognized when the customer obtains control of the promised asset. For performance obligations recognized over time, the Company recognizes revenue using an input method to measure progress by utilizing costs incurred to-date relative to total expected costs. Under this process, the Company considers the costs that have been incurred to-date, as well as projections to completion using various inputs and assumptions, including, but not limited to, progress towards completion, labor costs and level of effort, material and subcontractor costs, and indirect administrative costs. Estimating the total cost at completion of the Company's performance obligation under a contract is subjective and requires the Company to make assumptions about future activity and cost drivers. Changes in these estimates can occur for a variety of reasons and may impact the timing of revenue recognition on the Company's contracts. Changes in estimates related to the process are recognized in the period when such changes are made on a cumulative catch-up basis. The Company has not experienced any material adjustments as a result of changes in estimates arising from this process. Use of Estimates The preparation of the accompanying unaudited consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the accompanying unaudited consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ materially from those estimates. Restructuring The Company recognizes restructuring charges when such costs are incurred. The Company's restructuring charges consist of employee severance and other termination benefits related to the reduction of its workforce, the consolidation of facilities, and infrastructure and other costs. Termination benefits are expensed on the date the Company notifies the employee, unless the employee must provide future service, in which case the benefits are expensed ratably over the future service period. Ongoing benefits are expensed when restructuring activities are probable and the benefit is estimable. See Note 15 for additional information on the severance and employee benefit costs for terminated employees and impairment of assets in connection with the Company's Restructuring Plan as defined in Note 15. Recent Accounting Pronouncements Not Yet Adopted In October 2023, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2023-06, Disclosure Improvements (ASU 2023-06), to clarify or improve disclosure and presentation requirements of a variety of topics and align the requirements in the FASB ASC with the SEC's regulations. The ASU is effective for the Company's annual period ended December 31, 2024 and interim periods thereafter. The Company is currently evaluating ASU 2023-06 to determine its impact on the Company's consolidated financial statements and disclosures. In November 2023, the FASB issued ASU 2023-07, Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures (ASU 2023-07) which expands disclosures for reportable segments made by public entities and requires more detailed information about expenses within each reportable segment. Entities under a single reportable segment are required to provide on both an interim and annual basis, all segment disclosures required in ASC 280, including the new disclosures for reportable segments under the amendments in ASU 2023-07. The amendments do not change the existing guidance on how a public entity identifies and determines its reportable segments. The ASU is effective for the Company's annual period ended December 31, 2024 and interim periods thereafter. The Company is currently evaluating ASU 2023-07 to determine its impact on the Company's disclosures. In December 2023, the FASB issued ASU 2023-09, Improvements to Income Tax Disclosures (ASU 2023-09). The standard enhances transparency in income tax disclosures by requiring, on an annual basis, certain disaggregated information about a reporting entity's effective tax rate reconciliation and income taxes paid. The ASU also requires disaggregated disclosure related to pre-tax income (or loss) and income tax expense (or benefit) and eliminates certain disclosures related to the balance of an entity's unrecognized tax benefit and the cumulative amount of certain temporary differences. The ASU is effective for the Company beginning on January 1, 2025. The Company is currently evaluating ASU 2023-09 to determine its impact on the Company's disclosures. Note 3A Marketable Securities Marketable securities were classified as available-for-sale as of September 30, 2024 and comprised of (in thousands): September 30, 2024 December 31, 2023 Amortized Cost Gross Unrealized Gains Gross Unrealized Losses Fair Value Amortized Cost Gross Unrealized Gains Gross Unrealized Losses Fair Value Corporate debt securities \$335,658A \$243A \$A \$335,901A \$A \$A \$A \$A Total marketable securities \$335,658A \$243A \$A \$335,901A \$A \$A \$A \$A As of September 30, 2024, investments in marketable securities, comprised of corporate debt securities, were due to mature within one year. Based on the Company's policy under the expected credit loss model, including an assessment of the investment portfolio as of September 30, 2024, the Company concluded that its marketable securities were not attributable to credit and therefore an allowance for credit losses has not been recorded as of September 30, 2024. As of September 30, 2024, the Company held no securities that were in an unrealized loss position for more than 12 months. 8 Note 44 Fair Value Measurements The following table represents the Company's fair value hierarchy for its financial assets and liabilities (in thousands): Fair Value at September 30, 2024 Fair Value at December 31, 2023 Assets Level 1 Level 2 Level 3 Level 1 Level 2 Level 3 Money market funds (1) \$197,911A \$A \$A \$171,824A \$A \$A \$A Government-backed securities (1) \$A \$225,000A \$A \$A Treasury securities (1) \$A \$A \$A \$A Corporate debt securities (2) \$A \$460,180A \$A \$A \$A Total cash equivalents and marketable securities \$197,911A \$685,180A \$A \$171,824A \$245,622A \$A Liabilities 5.00% Convertible notes due 2027 \$A \$221,733A \$A \$100,909A (1) Classified as cash and cash equivalents as of September 30, 2024 and December 31, 2023, respectively, on the consolidated balance sheets. (2) Includes \$124.2 million classified as Cash and cash equivalents and \$335.9A million classified as marketable securities as of September 30, 2024, on the consolidated balance sheets. Fixed-income investments categorized as Level 2 are valued at the custodian bank by a third-party pricing vendor's valuation models that use verifiable observable market data, such as interest rates and yield curves observable at commonly quoted intervals and credit spreads, bids provided by brokers or dealers, or quoted prices of securities with similar characteristics. Pricing of the Company's convertible notes has been estimated using observable inputs, including the price of the Company's common stock, implied volatility, interest rates, and credit spreads. During the nine months ended September 30, 2024 and 2023, the Company did not have any transfers between levels. The amount in the Company's consolidated balance sheets for accounts payable and accrued expenses approximates its fair value due to its short-term nature. 9 Note 5A Revenue The Company's accounts receivable included \$88.8 million and \$286.4 million related to amounts that were billed to customers and \$6.2 million and \$10.8 million related to amounts which had not yet been billed to customers as of September 30, 2024 and December 31, 2023, respectively. During the nine months ended September 30, 2024 and 2023, changes in the Company's accounts receivables, allowance for credit losses, and deferred revenue balances were as follows (in thousands): Balance, Beginning of Period Additions Deductions Balance, End of Period Accounts receivable: Nine Months Ended September 30, 2024 \$304,916A \$882,979A \$(1,085,258) \$102,637A Nine Months Ended September 30, 2023 \$2396,210A \$981,305A (946,182) \$131,333A Allowance for credit losses (1): Nine Months Ended September 30, 2024 \$(7,675)A \$A \$(7,675) Nine Months Ended September 30, 2023 (13,835)A \$6,160A (7,675) Deferred revenue: (2) Nine Months Ended September 30, 2024 \$863,520A \$363,758A \$(98,490) \$1,128,788A Nine Months Ended September 30, 2023 \$3549,551A \$422,766A (171,288) \$01,029A (1) A A There was no allowance for credit losses recorded during the nine months ended September 30, 2024 or 2023. During the nine months ended September 30, 2023, there was a \$6.2 million reversal of a credit loss allowance due to the collection of a previously recognized allowance for credit losses. To estimate the allowance for credit losses, the Company evaluates the credit risk related to its customers based on historical loss experience, economic conditions, the aging of receivables, and customer-specific risks. (2) Deductions from Deferred revenue generally related to the recognition of revenue once performance obligations on a contract with a customer are met. During the nine months ended September 30, 2024, deductions included a \$33.5A million reclassification of refundable upfront payments previously included in Deferred revenue to Other current liabilities. During the nine months ended September 30, 2024, additions included a \$225.0A million reclassification of an upfront payment from Other current liabilities to Deferred revenue related to the settlement with Gavi as discussed below. During the nine months ended September 30, 2023, deductions included a \$112.5A million reclassification of refundable upfront payments previously included in Deferred revenue to Other current liabilities. As of September 30, 2024, the aggregate amount of the transaction price allocated to performance obligations that were unsatisfied (or partially unsatisfied), excluding amounts related to sales-based royalties and constrained variable consideration, was \$1.3 billion, of which \$1.1A billion was included in Deferred revenue. Failure to meet regulatory milestones, obtain timely supportive recommendations from governmental advisory committees, or achieve product volume or delivery timing obligations under the Company's advance purchase agreements (APAs) may require the Company to refund portions of upfront and other payments or result in reduced future payments, which could adversely impact the Company's ability to realize revenue from its unsatisfied performance obligations. The timing to fulfill performance obligations related to APAs will depend on the timing of product manufacturing, receipt of marketing authorizations for additional indications, delivery of doses based on customer demand, and the ability of the customer to request the Company's updated vaccine under certain of the Company's APAs. The timing to fulfill performance obligations related to the Sanofi CLA will depend on the timing of delivery of Sanofi Transition Services and Sanofi Technology Transfer services and delivery of doses and other materials based on Sanofi demand. Under an APA with Gavi, the Vaccine Alliance (Gavi), entered into in May 2021 (the Gavi APA), the Company received upfront payments of \$700A million from Gavi (the Advance Payment Amount) to be applied against purchases of the Company's prototype vaccine by certain countries participating in the COVAX Facility. As of December 31, 2023, the remaining Gavi Advance Payment Amount was \$696.4A million. In February 2024, the Company entered into a Termination and Settlement Agreement with Gavi (the Gavi Settlement Agreement) terminating the Gavi APA, settling the arbitration proceedings, and releasing both parties of all claims arising from, under, or otherwise in connection with the Gavi APA. In February 2024, the claims and counterclaims were dismissed with prejudice. Pursuant to the Gavi Settlement Agreement, the Company is responsible for payment to Gavi of (i) an initial settlement payment of \$75A million, which the Company paid in February 2024, and (ii) deferred payments, in equal annual amounts of \$80A million payable each calendar year through a 10 deferred payment term ending December 31, 2028. The deferred payments are due in variable quarterly installments and total \$400A million during the deferred payment term. Such deferred payments may be reduced through Gavi's use of an annual vaccine credit equivalent to the unpaid balance of such deferred payments each year, which may be applied to qualifying sales of any of the Company's vaccines for supply to certain low-income and lower-middle income countries. The Company has the right to price the vaccines offered to such low-income and lower-middle income countries in its discretion, and, when utilized by Gavi, the Company will credit the actual price per vaccine paid against the applicable credit. The Company intends to price vaccines offered via the tender process, consistent with its shared goal with Gavi to provide equitable access to those countries. Also, pursuant to the Gavi Settlement Agreement, the Company granted Gavi an additional credit of up to \$225A million that may be applied against qualifying sales of any of the Company's vaccines for supply to such low-income and lower-middle income countries that exceed the \$80A million deferred payment amount in any calendar year during the deferred payment term. In total, the Gavi settlement agreement is comprised of \$700 million of potential consideration, consisting of the \$75A million initial settlement payment, deferred payments of up to \$400A million that may be reduced through annual vaccine credits, and the additional credit of up to \$225A million that may be applied for certain qualifying sales. The Company recorded the \$3.6A million difference between the refund liability recorded as of December 31, 2023 of \$696.4A million and the \$700 million of total consideration under the arrangement as a reduction to revenue during the nine months ended September 30, 2024. As of September 30, 2024, the remaining amounts included on the Company's consolidated balance sheet were \$225A million in non-current Deferred revenue for the additional credit that may be applied against future qualifying sales, \$95.0A million in Other current liabilities, and \$290.0A million in Other non-current liabilities. In addition, the Company and Gavi entered into a security agreement pursuant to which Novavax granted Gavi a security interest in accounts receivable from SII under the SII R21 Agreement (see Note 6), which will continue for the deferred payment term of the Gavi Settlement Agreement. Product Sales Product sales by the Company's customer's geographic location was as follows (in thousands): Three Months Ended September 30, Nine Months Ended September 30, 2024 2023 2024 2023 North America \$33,969A \$2,231A \$29,214A \$2,231A Europe 1,167A \$91,735A 3,221A Rest of the world 3,074A \$19,471A 218,384A Total product sales revenue \$38,210A \$2,231A \$140,438A \$279,937A Product sales in the U.S. are primarily made through large pharmaceutical wholesale distributors at the wholesale acquisition cost (WAC). Product sales in the U.S. are recorded net of gross-to-net deductions. As of September 30, 2024, changes in the Company's gross-to-net deductions balances were as follows (in thousands): Wholesale Distributor Fees, Discounts, and Chargebacks Product Returns Total Balance as of December 31, 2023 \$21,072A \$84,616A \$105,688A Amounts charged against product sales (1) 160,092A 80,593A 140,685A Credits/deductions (56,583) (86,937) (143,520) Balance as of September 30, 2024 \$24,581A \$78,272A \$102,853A (1) A A Amounts charged against product sales include \$4.2 million of net adjustments made to prior period product sales, due primarily to \$8.1A million of previously estimated product returns, which are no longer eligible for customer credits and therefore were recognized in product revenue during the nine months ended September 30, 2024, offset by increases to other gross-to-net deductions. As of September 30, 2024 and December 31, 2023, \$3.4 million and \$2.6 million of gross-to-net deductions were included in Accounts receivable, respectively. As of September 30, 2024 and December 31, 2023, \$99.5A million and \$103.1 million of gross-to-net deductions were included in Accrued expenses, respectively. The Company has an APA with the Commonwealth of Australia (Australia) for the purchase of doses of COVID-19 Vaccine (the Australia APA). In March 2024, the Company and Australia agreed to cancel the COVID-19 Vaccine doses previously scheduled for delivery in the fourth quarter of 2023. As a result of the cancellation, the total contract value was reduced by \$54.0 million, including \$6.0 million of deferred revenue related to the cancelled doses that will be applied as a credit towards future deliveries of doses. Australia is not required to purchase updated vaccine doses until the Company receives authorization from Therapeutic Goods Administration (TGA). The Company does not expect approval in time for product

delivery in 2024 which could result in a loss or deferral of approximately \$240Å million of contract value. The Company plans to seek an amendment to the Australia APA which may not be achievable on acceptable terms or at all. As of SeptemberÅ 30, 2024, \$119.1Å million was classified as current Deferred revenue and \$14.7Å million was classified as non-current Deferred revenue with respect to the Australia APA in the CompanyÅ™s consolidated balance sheet. If the Company is unable to satisfy its obligations under the amended Australia APA, \$92.5 million of deferred revenue may become refundable and approximately \$225Å million of remaining funds under the contract may no longer be available. The Company has an APA with His Majesty the King in Right of Canada as represented by the Minister of Public Works and Government Services, as successor in interest to Her Majesty the Queen in Right of Canada, as represented by the Minister of Public Works and Government Services (the Å€Canadian governmentÅ€), for the purchase of doses of COVID-19 Vaccine (the Å€Canada APAÅ€). The Canadian government may terminate the Canada APA, as amended, if the Company fails to receive regulatory approval for its COVID-19 Vaccine using bulk antigen produced at Biologics Manufacturing Centre (Å€BMCÅ€) Inc. on or before DecemberÅ 31, 2024. The Company does not expect to receive regulatory approval of its COVID-19 Vaccine using bulk antigen produced at BMC on or before DecemberÅ 31, 2024. Therefore, the Company plans to seek an amendment to the Canada APA to address possible alternatives, which may not be achievable on acceptable terms or at all. As of SeptemberÅ 30, 2024, \$452.1Å million was classified as current Deferred revenue and \$136.1Å million was classified as non-current Deferred revenue with respect to the Canadian APA in the CompanyÅ™s consolidated balance sheet. If the Canadian government terminates the Canada APA, \$28.0 million of the deferred revenue would become refundable and approximately \$224Å million of the contract value related to future deliverables would no longer be available. In July 2024, the Pharmaceutical Management Agency (Å€PharmacÅ€), a New Zealand Crown entity, provided notice of its termination of its APA (the Å€New Zealand APAÅ€). Pharmac has requested a refund of certain advanced payments, and the Company is in discussion with Pharmac regarding whether a refund of the advanced payments is appropriate under the New Zealand APA. As of SeptemberÅ 30, 2024, \$31.3Å million was reclassified from current Deferred revenue to Other current liabilities in the CompanyÅ™s consolidated balance sheet. Approximately \$125Å million of the contract value related to future deliverables may no longer be available if the New Zealand APA is terminated. The Company responded to Pharmac in September 2024 indicating it does not believe Pharmac has the right to unilaterally terminate the contract or receive a refund of any part of the remaining upfront payment.Licensing, Royalties, and OtherLicensing, royalties, and other includes licensing payments, transition services revenue, and technology transfer revenue from the Sanofi CLA; royalty milestone payments; sales-based royalties; and Matrix-MÅ,Å€ adjutant sales. During the three and nine months ended SeptemberÅ 30, 2024, respectively, the Company recognized \$9.9Å million and \$400.1Å million in revenue related to license fees and sales-based royalties and \$2.3Å million and \$11.9Å million in revenue related to Matrix-MÅ,Å€ adjutant sales, respectively. During the three and nine months ended SeptemberÅ 30, 2024, the Company recognized \$32.7Å million and \$39.4Å million of transition services revenue and technology transfer revenue, respectively. During the three and nine months ended SeptemberÅ 30, 2023, the Company recognized \$13.8Å million and \$17.0Å million in revenue related to Matrix-MÅ,Å€ adjutant sales. During the three and nine months ended SeptemberÅ 30, 2023, the Company recognized \$6.0Å million in revenue related related to sales-based royalties. Grants The CompanyÅ™s U.S. government agreement consisted of a Project Agreement (the Å€Project AgreementÅ€) and a Base Agreement with Advanced Technology International, the Consortium Management Firm acting on behalf of the Medical CBRN Defense Consortium in connection with the partnership formerly known as Operation Warp Speed (the Base Agreement together with the Project Agreement the Å€USG AgreementÅ€). As of DecemberÅ 31, 2023, the Company recognized the full 1.8Å billion funding in revenue. 12Note 6 Å€ Collaboration, License, and Supply Agreements As of September 30, 2024, the CompanyÅ™s material collaborations, license and supply agreements were as follows: SerumThe Company previously granted SII exclusive and non-exclusive licenses for the development, co-formulation, filling and finishing, registration, and commercialization of its prototype vaccine, NVX-CoV2601, its updated vaccine, and its CIC vaccine candidate. SII agreed to purchase the Company's Matrix-MÅ,Å€ adjutant and the Company granted SII a non-exclusive license to manufacture the antigen drug substance component of the CompanyÅ™s COVID-19 Vaccine in SIIÅ™s licensed territory solely for use in the manufacture of COVID-19 Vaccine. The Company and SII equally split the revenue from SIIÅ™s sale of COVID-19 Vaccine in its licensed territory, net of agreed costs. In May 2024, the Company and SLS entered into a supply agreement (the Å€SLS Supply AgreementÅ€) under which SLS agreed to supply the Company with antigen drug substance and finished COVID-19 Vaccine doses. The SLS Supply Agreement includes the general terms and conditions of supply orders between the Company and SLS. The Company and SLS execute firm purchase orders, which include specific quantities to be delivered under the SLS Supply Agreement. The Company agreed to supply SLS with all Matrix-MÅ,Å€ adjutant needed to manufacture finished COVID-19 Vaccine doses. In March 2020, the Company entered into an agreement with SII that granted SII a non-exclusive license for the use of Matrix-MÅ,Å€ adjutant supplied by the Company to develop, manufacture, and commercialize R21/Matrix-MÅ,Å€ adjutant (Å€SII R21 AgreementÅ€), a malaria vaccine created by the Jenner Institute, University of Oxford (Å€eR21/Matrix-MÅ,Å€Å€). In December 2023, R21/Matrix-MÅ,Å€ received prequalification by the World Health Organization (Å€eWHOÅ€). Under the SII R21 Agreement, SII purchases the Company's Matrix-MÅ,Å€ adjutant for use in development activities at cost and for commercial purposes at a tiered commercial supply price, and pays a royalty in the single-to low- double-digit range based on vaccine sales for a period of 15 years after the first commercial sale of the vaccine in each country. Takeda Pharmaceutical Company LimitedThe Company has a collaboration and license agreement with Takeda Pharmaceutical Company Limited (Å€TakedaÅ€) under which the Company granted Takeda an exclusive license to develop, manufacture, and commercialize the CompanyÅ™s COVID-19 Vaccine in Japan. Under the agreement, Takeda purchases Matrix-MÅ,Å€ adjutant from the Company to manufacture doses of COVID-19 Vaccine, and the Company is entitled to receive milestone and sales-based royalty payments from Takeda based on the achievement of certain development and commercial milestones, as well as a portion of net profits from the sale of COVID-19 Vaccine. In September 2021, Takeda finalized an agreement with the Government of JapanÅ™s Ministry of Health, Labour and Welfare ("MHLW") for the purchase of 150Å million doses of its prototype vaccine. In February 2023, MHLW canceled the remainder of doses under its agreement with Takeda. As a result, it is uncertain whether the Company will receive future sales-based royalty payments from Takeda under the terms and conditions of their current collaboration and licensing agreement.SanofiIn May 2024, the Company entered into the Sanofi CLA under which the Company granted and Sanofi received the following: i)Å Å Å Å Å co-exclusive license to commercialize the CompanyÅ™s current stand-alone COVID-19 Vaccine, including the CompanyÅ™s prototype vaccine and updated vaccines, that address seasonal variants throughout the world (the Å€COVID-19 Vaccine ProductsÅ€);ii)Å Å Å Å Å sole license to develop and commercialize combination products containing a potential combination of the CompanyÅ™s COVID-19 Vaccine and SanofiÅ™s seasonal influenza vaccine (Å€COVID-19 and influenza Combination ProductsÅ€ or Å€CIC ProductsÅ€);iii)Å Å Å Å Å non-exclusive license to develop and commercialize combination products containing both the CompanyÅ™s COVID-19 Vaccine and one or more non-influenza vaccines (Å€Other Combination ProductsÅ€ and together with the COVID-19 Vaccine Products, CIC Products, and Other Combination Products, Å€Licensed COVID-19 ProductsÅ€); and iv)Å Å Å Å Å non-exclusive license to develop and commercialize other vaccine products selected by Sanofi that include the CompanyÅ™s Matrix-MÅ,Å€ adjutant (as described below, the Å€Adjuvant ProductsÅ€). 13The Company is also responsible for performing services related to the technology transfer of its manufacturing process for the COVID-19 Vaccine Products and Matrix-MÅ,Å€ components to Sanofi. Until the successful completion of such transfer, the Company will supply Sanofi with both COVID-19 Vaccine Products and Matrix-MÅ,Å€ intermediary components for SanofiÅ™s use and is eligible for reimbursement of such costs from Sanofi. In addition, the Company is responsible for certain research and development and medical affairs services related to the COVID-19 Vaccine. Under the Sanofi CLA, the Company will continue to commercialize its updated vaccine. Beginning in 2025 and continuing during the term of the Sanofi CLA, Sanofi and the Company will commercialize the COVID-19 Vaccine Products worldwide in accordance with a commercialization plan agreed by the Company and Sanofi, under which the Company will continue to supply its existing APA customers and strategic partners, including Takeda and SII. Upon completion of the existing APAs, the Company and Sanofi will jointly agree on commercialization activities of each party in each jurisdiction.Pursuant to the Sanofi CLA, the Company received a non-refundable upfront payment of \$500Å million in the second quarter of 2024. In addition, the Company is eligible to receive development, technology transfer, launch, and sales milestone payments totaling up to \$700 million in the aggregate with respect to the COVID-19 Vaccine Products and royalty payments on SanofiÅ™s sales of such licensed products. Milestone payments are comprised of a payment of \$175Å million upon the approval of the marketing authorization for a COVID-19 Vaccine Product in a pre-filled syringe from the U.S. Food and Drug Administration (Å€eU.S. FDAÅ€), \$25Å million upon the transfer of such approval to Sanofi, \$25Å million upon the transfer of EMA approval of a COVID-19 Vaccine Product in a pre-filled syringe to Sanofi, \$50Å million upon database lock of an existing Phase 2/3 clinical trial (identifier 2019nCoV-503), \$75Å million upon the completion of the technology transfer of the CompanyÅ™s manufacturing process for the COVID-19 Vaccine Products to Sanofi, and up to \$350Å million in CIC Product-related development and launch milestones.The Company is also eligible to receive development, launch, and sales milestone payments of up to \$200 million for each of the first four Adjuvant Products and \$210 million for each Adjuvant Product thereafter, and royalty payments on SanofiÅ™s sales of all such licensed products. In addition, a portion of the technology transfer costs and research and development costs incurred by the Company will be reimbursed by Sanofi in accordance with agreed upon plans and budgets.The Company assessed whether the Sanofi CLA fell within the scope of ASC 808, Collaborative Arrangements (Å€ASC 808Å€) based on whether the arrangement involved joint operating activities and whether both parties have active participation in the arrangement and are exposed to significant risks and rewards. The Company determined that the Sanofi CLA did not fall within the scope of ASC 808, as the Company does not share in the significant financial risks of Sanofi's development or commercialization activities. The Company then analyzed the arrangement pursuant to the provisions of ASC 606 and determined that the arrangement represents a contract with a customer and is therefore within the scope of ASC 606.The Company identified the following performance obligations in the Sanofi CLA and determined that they were within the scope of ASC 606: delivery of (i) the licenses described above (the COVID-19 Vaccine license, CIC Products license, Other Combination Product license, and Adjuvant Products license) (collectively the Å€Sanofi CLA LicensesÅ€), (ii) research and development transition services that support further regulatory approval and development of the COVID-19 Vaccine, referred to as the Å€Sanofi Transition ServicesÅ€, and (iii) technology transfer of the existing manufacturing process for the COVID-19 Vaccine Products and Matrix-MÅ,Å€ adjutant, referred to as the Å€Sanofi Technology TransferÅ€.The Company also evaluated whether certain options outlined in the Sanofi Agreement represented material rights that would give rise to a performance obligation and concluded that none of the options convey a material right to Sanofi and therefore are not considered separate performance obligations within the Sanofi CLA.The Sanofi CLA Licenses performance obligations are considered functional intellectual property and distinct from other promises under the contract as Sanofi can benefit from the licenses on their own or together with other readily available resources. Also, the Sanofi Transition Services provide a distinct benefit to Sanofi within the context of the contract, separate from the licenses, as the services could be provided by Sanofi or another third party without the CompanyÅ™s assistance. The Sanofi Technology Transfer obligation is distinct as Sanofi can benefit from the Sanofi CLA Licenses transferred by the Company at the inception of the agreement with other readily available resources. Therefore, each represents a separate performance obligation within the contract with a customer under the scope of ASC 606 at contract inception. 14The Company determined the initial transaction price at inception of the Sanofi CLA to be \$620.2Å million, consisting of (i) fixed consideration (the \$500 million upfront nonrefundable fee), (ii) and \$120.2Å million of variable consideration attributed to a \$50.0Å million clinical milestone and \$70.2Å million of estimated cost reimbursement related to Sanofi Transition Services and Sanofi Technology Transfer. Since the clinical milestone allocated to Sanofi Transition Services is entirely within the CompanyÅ™s control, and the cost reimbursement variable consideration allocated to Sanofi Transition Services and Sanofi Technology Transfer would be recognized as revenue only as the costs are incurred, the Company determined it is not probable that a significant reversal of cumulative revenue would occur. The Company utilized the expected value method to determine the amount of these payments. The Company excluded certain regulatory and technology transfer milestones from the transaction price that were determined to be inherently uncertain of achievement and are highly susceptible to factors outside of the CompanyÅ™s control. Sales-based royalties and launch milestones are related to the license of the intellectual property rights and the Company will recognize revenue for these in the period when subsequent sales are made or sale-based milestones are achieved pursuant to the sales-based royalty exception under ASC 606. The Company will re-evaluate the transaction price in each reporting period as uncertain events are resolved or other changes in circumstances occur. The Company allocated the fixed consideration (i.e., the \$500 million nonrefundable upfront fee) to the performance obligations in the Sanofi CLA based on each performance obligationÅ™s relative stand-alone selling price, or SSP, as follows:Å€\$389.6Å million for the upfront transfer of the licenses; Å€\$106.9Å million for Sanofi Transition Services; andÅ€\$3.5Å million for Sanofi Technology Transfer. The SSP for the licenses were determined using an approach that considered discounted, probability-weighted cash flows related to the license transferred. In developing such estimates, the Company applied judgment in determining the forecasted revenues expected margins, and the discount rate. The SSP for the ongoing Sanofi Transition Services and Sanofi Technology Transfer were based on estimates of the associated effort and cost of these services, adjusted for a reasonable gross profit margin that would be expected to be realized under similar contracts.The Company recognized revenue related to the licenses at a point in time upon transfer of the rights and control of the license to Sanofi during the second quarter 2024. The Sanofi Transition Services and Sanofi Technology Transfer are recognized in revenue over time using an input method to measure progress by utilizing costs incurred to-date relative to total expected costs. Revenue recognized related to Sanofi Transition Services and Sanofi Technology Transfer for the three and nine month period ended SeptemberÅ 30, 2024 was \$32.7Å million and \$39.4Å million, respectively. The CompanyÅ™s consolidated balance sheet as of SeptemberÅ 30, 2024 includes a deferred revenue balance of \$70.0Å million (\$29.8Å million included in Deferred revenue, current portion and \$40.2Å million included in Deferred revenue, non-current portion) related to Sanofi Transition Services and Sanofi Technology Transfer. The Company recognized an asset for \$35.0Å million of direct costs incurred to obtain the Sanofi CLA. These costs are amortized to expense over the expected period of the benefit in a manner that is consistent with the transfer of the related goods and services in the Sanofi CLA. The Company recognized \$0.9Å million and \$28.0Å million of amortization expense related to the asset in Selling, general, and administrative expense for the three and nine months ended SeptemberÅ 30, 2024, respectively. In May 2024, the Company also entered into the Subscription Agreement, pursuant to which the Company sold and issued to Sanofi, in a private placement, 6.9 million shares of the CompanyÅ™s common stock, at a price of \$10.00 per share for aggregate gross proceeds to the Company of \$68.8 million. The opening price of the CompanyÅ™s common stock on the date of the sale approximated \$10.00 per share and therefore all gross proceeds were allocated to stockholdersÅ™ deficit. 15Bill & Melinda Gates Medical Research Instituteln May 2023, the Company entered into a three-year agreement with the Bill & Melinda Gates Medical Research Institute to provide the CompanyÅ™s Matrix-MÅ,Å€ adjutant for use in preclinical vaccine research. Other Supply AgreementsIn March 2024, the Company, FUJIFILM Diosynth Biotechnologies UK Limited (Å€FDBKÅ€), FUJIFILM Diosynth Biotechnologies Texas, LLC (Å€FDBTÅ€) and FUJIFILM Diosynth Biotechnologies USA, Inc. (Å€FDBUÅ€ and together with FDBK and FDBT, Å€eFujifilmÅ€) entered into a Confidential Settlement Agreement and Release (the Å€Settlement AgreementÅ€) to resolve disputes regarding amounts that Fujifilm claimed were due under a prior Confidential Settlement Agreement and Release effective September 30, 2022 (the Å€CSARÅ€) and by between the Company and Fujifilm.Under the CSAR, the Company agreed to pay up to \$185.0 million to Fujifilm in connection with the cancellation of manufacturing activity at FDBT. The final two quarterly installments due to Fujifilm in 2023 under the CSAR, totaling \$68.6 million, were subject to FujifilmÅ™s obligation to use commercially reasonable efforts to mitigate losses associated with the vacant manufacturing capacity caused by the termination of manufacturing activities at FDBT. In October 2023, the Company sent Fujifilm a notice of breach and refused to pay the final two installments based on its contention that Fujifilm had not used commercially reasonable efforts to mitigate losses and should have offset some portion of the final two payments. In October 2023, Fujifilm filed a demand for arbitration with Judicial Arbitration and Mediation Services (Å€eJAMSÅ€) seeking payment of the full amount (the Å€Fujifilm ArbitrationÅ€). Pursuant to the Settlement Agreement, in March 2024, the Company paid \$42.0 million to Fujifilm, the parties agreed to a mutual release of claims arising from, under or otherwise in connection with the CSAR, and Fujifilm agreed to dismiss the Fujifilm Arbitration. This payment is less than amounts previously accrued for and reflected in Research and development expense, and accordingly, the Company recorded a benefit of \$26.6 million as Research and development expense during the nine months ended SeptemberÅ 30, 2024 upon the execution of the Settlement Agreement.The Company continues to assess its manufacturing needs and intends to modify its global manufacturing footprint consistent with its contractual obligations to supply, and anticipated demand for, its COVID-19 Program, and in doing so, recognizes that significant costs may be incurred.NoteÅ 7 Å€ Cash, Cash Equivalents, and Restricted CashThe following table provides a reconciliation of cash, cash equivalents, and restricted cash reported in the consolidated balance sheets that sums to the total of such amounts shown in the consolidated statements of cash flows (in thousands):September 30, 2024December 31, 2023Cash and cash equivalents\$573,630Å \$568,505Å Restricted cash, current10,547Å 10,424Å Restricted cash, non-current(1)4,410Å 4,881Å Cash, cash equivalents, and restricted cash\$588,587Å \$583,810Å (1)Classified as Other non-current assets as of

September 30, 2024 and December 31, 2023, the consolidated balance sheets. Note 8A – Inventory Inventory consisted of the following (in thousands): September 30, 2024 December 31, 2023 Raw materials \$1,603A \$6,614A Semi-finished goods \$5,405A \$7,392A Finished goods \$1,630A \$2,690A Total inventory \$8,638A \$14,696A Inventory write-downs as a result of excess, obsolescence, expiry, or other reasons, and losses on firm purchase commitments, offset by recoveries of such commitments, are recorded as a component of cost of sales in the Company's consolidated statements of operations. For the three and nine months ended September 30, 2024, inventory write-downs were \$1.4A million and \$19.9A million, respectively, and losses on firm purchase commitments were \$4.8A million and \$6.5A million, respectively. For the three and nine months ended September 30, 2024, the Company recorded recoveries on firm purchase commitments of \$0.7A million related primarily to negotiated reductions to previously recognized firm purchase commitments. Also, for the three and nine months ended September 30, 2024, the Company recorded an impairment charge of \$3.8A million in Cost of sales related to an embedded lease agreement with a CMO for production capacity in excess of production needs. For the three and nine months ended September 30, 2023, inventory write-downs were \$18.1A million and \$49.6A million, respectively, and losses on firm purchase commitments were \$63.5A million and \$71.9A million. In addition, for the three and nine months ended September 30, 2023, the Company recorded recoveries on firm purchase commitments of \$21.5A million and \$40.3A million, respectively, related primarily to negotiated reductions to previously recognized firm purchase commitments. Note 9A – Goodwill The Company has one reporting unit, which has a negative carrying amount as of September 30, 2024 and December 31, 2023. The change in the carrying amounts of goodwill for the nine months ended September 30, 2024 was as follows (in thousands): Amount Balance at December 31, 2023 \$127,454A Currency translation adjustments (68)B Balance at September 30, 2024 \$126,766A Note 10A – Long-Term Debt Total convertible notes payable consisted of the following (in thousands): September 30, 2024 December 31, 2023 0.00% Convertible notes due 2027 \$175,250A \$175,250A Unamortized debt issuance costs (\$5,985)(7,234) Total convertible notes payable \$169,265A \$168,016A The effective interest rate of the 2027 Convertible notes is 6.2%. During the nine months ended September 30, 2023, the Company repaid the outstanding principal amount of \$325.0A million on its 3.75% Convertible notes due in 2023, together with accrued but unpaid interest on the maturity date. The interest expense incurred in connection with the convertible notes payable consisted of the following (in thousands): Three Months Ended September 30, Nine Months Ended September 30, 2024 2023 2024 2023 Coupon interest \$2,192A \$2,191A \$6,576A \$7,588A Amortization of debt issuance costs \$146A \$395A \$1,295A Total interest expense on convertible notes payable \$2,608A \$2,586A \$7,824A \$8,883A Note 11A – Stockholders' Equity Deficit In August 2023, the Company entered into an At Market Issuance Sales Agreement (the "August 2023 Sales Agreement"), which allows it to issue and sell up to \$500A million in gross proceeds of shares of its common stock, and terminated its then-existing At Market Issuance Sales agreement entered in June 2021 (the "June 2021 Sales Agreement"). During the nine months ended September 30, 2024, the Company sold 12.2A million shares of its common stock under its August 2023 Sales Agreement resulting in net proceeds of approximately \$188A million. There were no sales recorded under the August 2023 Sales Agreement during the three months ended September 30, 2024. As of September 30, 2024, the remaining balance available under the August 2023 Sales Agreement was approximately \$51A million. During the nine months ended September 30, 2023, the Company sold 25.7 million shares of its common stock under its June 2021 and August 2023 Sales Agreement, resulting in net proceeds of approximately \$211A million. During the three months ended September 30, 2023, the Company sold 17.8 million shares of its common stock under its August 2023 Sales Agreement, resulting in net proceeds of approximately \$143A million. In May 2024, the Company also entered into the Subscription Agreement, pursuant to which the Company sold and issued to Sanofi, in a private placement, 6.9 million shares of the Company's common stock, par value \$0.01 per share at a price of \$10.00 per share, for aggregate gross proceeds to the Company of \$68.8A million. In August 2023, the Company entered into a Securities Subscription Agreement with SK Bioscience Co., Ltd. (the "SK Share Sale"), pursuant to which the Company agreed to sell and issue to SK 6.5A million shares of the Company's common stock at a price of \$13.00 per share (the "SK Share Sale") in a private placement (the "Private Placement") for aggregate gross proceeds to the Company of approximately \$84.5A million. The Company recognized the SK Shares at the settlement date fair value of \$46.5A million. The closing of the Private Placement occurred on August 10, 2023. Note 12A – Stock-Based Compensation Equity Plans In January 2023, the Company established the 2023 Inducement Plan (the "2023 Inducement Plan"), which provides for the granting of share-based awards to individuals who were not previously employees, or following a bona fide period of non-employment, as an inducement material to such individuals entering into employment with the Company. The Company reserved 1.0A million shares of common stock for grants under the 2023 Inducement Plan. As of September 30, 2024, there were 0.2A million shares available for issuance under the 2023 Inducement Plan. The 2015 Stock Incentive Plan, as amended (the "2015 Plan"), was approved at the Company's annual meeting of stockholders in June 2015. Under the 2015 Plan, equity awards may be granted to officers, directors, employees, and consultants of and advisors to the Company and any present or future subsidiary. The 2015 Plan authorizes the issuance of up to 27.5A million shares of common stock under equity awards granted under the 2015 Plan. All such shares authorized for issuance under the 2015 Plan have been reserved. The 2015 Plan will expire on April 8, 2034. As of September 30, 2024, there were 10.7A million shares available for issuance under the 2015 Plan. The Amended and Restated 2005 Stock Incentive Plan (the "2005 Plan") expired in February 2015 and no new awards may be made under such plan, although awards will continue to be outstanding in accordance with their terms. The 2023 Inducement Plan and the 2015 Plan permit, and the 2005 Plan permitted, the grant of stock options (including incentive stock options), restricted stock, stock appreciation rights (the "SARs"), and restricted stock units (the "RSUs"). In addition, under the 2023 Inducement Plan and the 2015 Plan, unrestricted stock, stock units, and performance awards may be granted. Stock options and SARs generally have a maximum term of ten years and may be or were granted with an exercise price that is no less than 100% of the fair market value of the Company's common stock at the time of grant. Grants of share-based awards are generally subject to vesting over periods ranging from one to four years. The Company recorded stock-based compensation expense in the consolidated statements of operations as follows (in thousands): Three Months Ended September 30, Nine Months Ended September 30, 2024 2023 2024 2023 Cost of sales \$942A \$767A \$2,640A \$2,283A Research and development \$1,664A \$10,022A \$16,848A \$33,826A Selling, general, and administrative \$941A \$9,971A \$18,216A \$33,590A Total stock-based compensation expense \$12,049A \$20,760A \$37,704A \$69,699A During the three and nine months ended September 30, 2024 there was no stock-based compensation expense capitalized into inventory. During the three and nine months ended September 30, 2023, total stock-based compensation capitalized in inventory was \$0.5A million. As of September 30, 2024, there was approximately \$55A million of total unrecognized compensation expense related to unvested stock options, SARs, RSUs, and the Company's Employee Stock Purchase Plan (the "ESPP"). This unrecognized non-cash compensation expense is expected to be recognized over a weighted-average period of approximately one year and will be allocated between cost of sales, research and development, and general and administrative expenses accordingly. This estimate does not include the impact of other possible stock-based awards that may be made during future periods. The aggregate intrinsic value represents the total intrinsic value (the difference between the Company's closing stock price on the last trading day of the period and the exercise price, multiplied by the number of in-the-money stock options and SARs) that would have been received by the holders had all stock option and SAR holders exercised their stock options and SARs on September 30, 2024. This amount is subject to change based on changes to the closing price of the Company's common stock. The aggregate intrinsic value of stock options and SARs exercises and vesting of RSUs for the nine months ended September 30, 2024 and 2023 was approximately \$10 million and \$3 million, respectively. Stock Options and Stock Appreciation Rights The following is a summary of stock options and SARs activity under the 2023 Inducement Plan, 2015 Plan, and 2005 Plan for the nine months ended September 30, 2024: 2023 Inducement Plan 2015 Plan 2005 Plan Stock Options Weighted-Average Exercise Price Stock Options Weighted-Average Exercise Price Stock Options Weighted-Average Exercise Price Outstanding at December 31, 2023 422,800A \$10.67A 4,787,042A \$38.10A 58,275A \$119.79A Granted A 703,777A 7,024A Exercised A (379,082) 7,83A Canceled A (1,388,350) 45.0A At September 30, 2024 422,800A \$10.67A 3,723,387A \$32.70A 294A \$118.40A Shares exercisable at September 30, 2024 162,636A \$10.84A 2,304,516A \$43.54A 294A \$118.40A The fair value of stock options granted under the 2023 Inducement Plan and the 2015 Plan was estimated at the date of grant using the Black-Scholes option-pricing model with the following assumptions: Three Months Ended September 30, Nine Months Ended September 30, 2024 2023 2024 2023 Weighted average Black-Scholes fair value of stock options granted \$7.84 \$5.86 \$7.27 Risk-free interest rate 4.3% 4.4% 4.4% Dividend yield 0.0% 0.0% 0.0% Volatility 12.8% 13.0% 11.4% Expected term (in years) 3.9 3.9 3.9 The total aggregate intrinsic value and weighted-average remaining contractual term of stock options and SARs outstanding under the 2023 Inducement Plan, 2015 Plan and 2005 Plan as of September 30, 2024 was \$11.6A million and 7.1 years, respectively. The total aggregate intrinsic value and weighted-average remaining contractual term of stock options and SARs exercisable under the 2023 Inducement Plan, 2015 Plan and 2005 Plan as of September 30, 2024 was \$3.7A million and 6.0 years, respectively. Restricted Stock Units The following is a summary of RSU activity for the nine months ended September 30, 2024: 2023 Inducement Plan 2015 Plan Number of Shares Per Share Weighted-Average Fair Value Number of Shares Per Share Weighted-Average Fair Value Outstanding and vested at September 30, 2024 363,990A \$10.66A 3,714,870A \$10.63A Granted A 4,507,556A 5,67A Vested (121,331) 10.66A (990,190) 27.70A Forfeited A (1,146,527) 13.95A Outstanding and unvested at September 30, 2024 242,659A \$10.66A 6,085,709A \$8.92A Employee Stock Purchase Plan The ESPP was approved at the Company's annual meeting of stockholders in June 2013. The ESPP currently authorizes an aggregate of 2.2 million shares of common stock to be purchased, and the aggregate number of shares will continue to increase 5% on January 1 of each year up to a maximum of 3.5 million shares. The ESPP allows employees to purchase shares of common stock of the Company at each purchase date through payroll deductions of up to a maximum of 15% of their compensation, at 85% of the lesser of the market price of the shares at the time of purchase or the market price on the beginning date of an option period (or, if later, the date during the option period when the employee was first eligible to participate). As of September 30, 2024, there were 1.0A million shares available for issuance under the ESPP. Note 13 – Income Taxes The Company evaluates the available positive and negative evidence to estimate whether sufficient future taxable income will be generated to permit use of the existing deferred tax assets. Significant pieces of objective evidence evaluated by the Company were the cumulative loss incurred over the three-year period ended September 30, 2024 and that the Company has historically generated pretax losses. Such objective evidence limits the ability to consider other subjective evidence, such as projections for future growth. On the basis of this evaluation, as of September 30, 2024, the Company continued to maintain a full valuation allowance against its deferred tax assets, except to the extent Net Operating Losses (the "NOLs") have been used to reduce taxable income. During the three months ended September 30, 2024 and 2023, the Company recognized \$1.3A million and \$0.7A million of federal, state, and foreign income tax benefit, respectively. During the nine months ended September 30, 2024 and 2023, the Company recognized \$3.1A million and \$0.3A million of federal, state, and foreign income tax expense, respectively. A During the three and nine months ended September 30, 2024, the company recognized \$0.3A million of foreign withholding tax expense. During the three and nine months ended September 30, 2023, the company did not recognize any foreign withholding tax expense. Note 14 – Commitments and Contingencies Legal Matters Stockholder Litigation On November 12, 2021, Sothinathan Sinnathurai filed a purported securities class action in the U.S. District Court for the District of Maryland (the "Maryland Court") against the Company and certain members of senior management, captioned Sothinathan Sinnathurai v

the Acosta Action was filed. On February 6, 2023, defendants accepted service of the complaint and summons in the Acosta Action. On March 9, 2023, the court entered an order granting the parties’ request to stay the Acosta Action pending the entry of a final, non-appealable judgment in the Second Consolidated Derivative Action. On October 13, 2023, the parties filed, and the Delaware Court entered, a stipulated order providing that (i) if the Delaware Court declines to lift the stay in the Mesa Action, the Acosta Action will also remain stayed, and (ii) if the Delaware Court lifts the stay in the Mesa Action, the stay in the Acosta Action will also be lifted. On April 17, 2023, the Needelman Action was filed. On July 12, 2023, the parties filed a stipulation and proposed order to stay the Needelman Action pending the Maryland Court’s decision on the motion to dismiss in the Second Consolidated Derivative Action. The court entered that order on July 17, 2023. 22On November 30, 2023, the court entered an order consolidating the Kirst and Needelman Actions. On December 14, 2023, the parties filed a stipulation (i) extending the plaintiffs’ deadline to file a consolidated complaint until January 29, 2024, and (ii) otherwise staying all other proceedings in the case (including the defendants’ deadline to respond to the consolidated complaint) until February 12, 2024. On May 3, 2024, the plaintiffs filed a consolidated complaint. On May 14, 2024, the parties filed a stipulation staying the action until June 6, 2024. On July 12, 2024, the court entered an order staying the action until August 5, 2024. On September 24, 2024, the court entered another order staying the action until November 4, 2024. On November 4, 2024, the parties filed a stipulation requesting a status conference with the court and further requesting that the action remain stayed until such status conference takes place. The financial impact of the above derivative claims is not reasonably estimable. The Company is also involved in various other legal proceedings arising in the normal course of business. Although the outcomes of these other legal proceedings are inherently difficult to predict, the Company does not expect the resolution of these other legal proceedings to have a material adverse effect on its financial position, results of operations, or cash flows. Note 15 “Restructuring In May 2023, the Company announced a global restructuring and cost reduction plan (the “2023 Restructuring Plan”), which includes a more focused investment in its COVID-19 Vaccine, reduction to its pipeline spending, the continued rationalization of its manufacturing network, a reduction to the Company’s global workforce, as well as the consolidation of facilities and infrastructure. In January 2024, the Company announced further reductions to its global workforce, which supplemented the 2023 Restructuring Plan, jointly referred to as the “Restructuring Plan.” The Company recorded the following restructuring charge related to the Restructuring Plan in the consolidated statements of operations (in thousands): Three Months Ended September 30, Nine Months Ended September 30, 2024 2023 2024 2023 Severance and employee benefit costs \$4,245.4 \$6.7 \$4,765.4 \$4,503.4 Impairment of assets \$1.6 \$1.6 \$1.6 \$1.6 Total Restructuring charge (1) \$4,245.4 \$6.7 \$4,765.4 \$4,503.4 A Restructuring charges of \$0.4A million and \$3.8A million are included in Research and development and Selling, general, and administrative expenses, respectively, in the Consolidated Statements of Operations for the three months ended September 30, 2024. Restructuring charges of \$0.5A million, \$2.3A million and \$8.6A million are included in Cost of sales, Research and development and Selling, general, and administrative expenses, respectively, in the Consolidated Statements of Operations for the nine months ended September 30, 2024. Restructuring charges of \$0.5A million, \$2.3A million and \$11.5A million are included in Cost of sales, Research and development and Selling, general, and administrative expenses, respectively, in the Consolidated Statements of Operations for the nine months ended September 30, 2023. Severance and employee benefit costs Employees affected by the reduction in force under the Restructuring Plan are entitled to receive severance payments and certain termination benefits. The Company recorded a severance and termination benefit cost in full for employees who were notified of their termination during the reporting period and had no requirements for future service. The Company paid a total of \$8.2A million and \$4.3A million for the severance and employee benefit costs during the nine months ended September 30, 2024 and September 30, 2023, respectively, and had a remaining liability of \$1.6A million as of September 30, 2024. The Company had no remaining liability as of December 31, 2023. Impairment of assets In connection with the Restructuring Plan, the Company evaluated its long-lived assets for impairment including certain leased laboratory and office spaces located in Gaithersburg, Maryland. The Company performed an impairment evaluation for the applicable long-lived assets, which is subject to judgment and actual results may vary from the estimates, resulting in potential future adjustments to amounts recorded. During the nine months ended September 30, 2024, the Company recorded an impairment charge of \$1.7A million related to the impairment of capitalized internal-use software. During the nine months ended September 30, 2023, the Company recorded an impairment charge of \$10.1A million related to the impairment of 23 long-lived assets, including \$5.9A million related to ROU assets for facility leases. The Company did not recognize any impairment of assets related to restructuring charges during the three months ended September 30, 2024 and 2023. Note 16 “Subsequent Events On October 16, 2024, Novavax disclosed that the U.S. FDA had placed a clinical hold on Novavax’s Investigational New Drug Application for its COVID-19-Influenza Combination and stand-alone influenza vaccine candidates. On November 11, 2024, Novavax announced that the U.S. FDA has lifted the previously disclosed clinical hold for Novavax’s COVID-19-Influenza Combination and stand-alone influenza vaccine candidates. In November 2024, the Company and The Secretary of State for Health and Social Care, acting as part of the Crown, through the UK Health Security Agency (the “Authority”), entered into a Termination and Settlement Agreement (the “Settlement Agreement”) and a Letter of Amendment to the Settlement Agreement (the “Settlement Agreement Amendment”), relating to the Amended and Restated SARS-CoV-2 Vaccine Supply Agreement effective July 1, 2022 (the “Amended and Restated Supply Agreement”) by and between the Company and the UK Secretary of State for Business, Energy and Industrial Strategy, acting on behalf of the Crown, settling the disputes regarding the Amended and Restated Supply Agreement and releasing both parties of all claims arising out of or connected with the Amended and Restated Supply Agreement. Under the terms of the Settlement Agreement, the Authority and the Company agreed to terminate the Amended and Restated Supply Agreement and to fully settle the outstanding amount under dispute related to upfront payment of \$112.5A million, which is reflected in Other current liabilities on the consolidated balance sheet, previously received by the Company from the Authority under the Amended and Restated Supply Agreement. Pursuant to the Settlement Agreement, the Company agreed to pay a refund of \$123.8A million (the “Settlement Payment”) to the Authority in equal quarterly installments of \$10.3A million over a three year period, ending in June 2027. The Settlement Payment amount includes a \$11.3A million provision for interest over the period and may be avoided if the Company chooses to accelerate payments. Under the terms of the Settlement Agreement Amendment, the Authority and the Company agreed to the date of payment for the first quarterly installment to be November 30, 2024. 24Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations Any statements in the discussion below and elsewhere in this Quarterly Report on Form 10-Q (the “Quarterly Report”) about expectations, beliefs, plans, objectives, assumptions, or future events or performance of Novavax, Inc. (the “Novavax,” together with its wholly owned subsidiaries, the “Company,” “we,” “us,” or “ours”) are not historical facts and are forward-looking statements. Such forward-looking statements include, without limitation, statements about our capabilities, goals, expectations regarding future revenue and expense levels, and capital raising activities; our operating plans and prospects, including our ability to continue as a going concern through one year from the date of our unaudited financial statements for the period ended September 30, 2024 are issued; our global restructuring and cost reduction plan (the “Restructuring Plan”), which includes a more focused investment in our COVID-19 program (which currently includes our prototype COVID-19 vaccine (“NVX-CoV2373” or “prototype vaccine”), our XBB COVID-19 vaccine (the “NVX-CoV2601”) and our updated vaccine for the 2024-2025 vaccination season (the “NVX-CoV2705,” or “updated vaccine”) and, collectively with NVX-CoV2373 and NVX-CoV2601, our COVID-19 Vaccine), local regulatory authorities have also specified nomenclature for the labeling of NVX-CoV2373 and NVX-CoV2601 within their territories (e.g., “Novavax COVID-19 Vaccine, Adjuvanted,” “Novavax COVID-19, Adjuvanted (2023-2024 Formula),” respectively, for the U.S., and the “Novavaxovid,” for ex-US territories); our cash flow forecast and projected revenue, including potential royalties and milestones pursuant to our collaboration and license agreement (the “Sanofi CLA”) with Sanofi Pasteur Inc. (the “Sanofi”); potential market sizes and demand for our products and product candidates; the efficacy, safety, and intended utilization of our products and product candidates; the development of our clinical-stage product candidates and our recombinant vaccine and adjuvant technologies; the development of our preclinical product candidates; our expectations related to enrollment in our clinical trials; the conduct, timing, and potential results from clinical trials and other preclinical studies; plans for and potential timing of regulatory filings; our expectation of manufacturing capacity, timing, production, distribution, and delivery for our COVID-19 Vaccine by us and our partners; our expectations with respect to the anticipated ongoing development and commercialization or licensure of the COVID-19 Vaccine; our expectations with respect to the anticipated ongoing development of COVID-19 variant strain-containing monovalent or bivalent formulations, including the Phase 2b/3 Hummingbird, trial, and our CIC vaccine candidate and our stand-alone influenza vaccine candidate including partnership efforts for our CIC vaccine candidate and stand-alone influenza vaccine candidate to advance towards a Biologics License Application (“BLA”) filing and commercialization; efforts to expand the COVID-19 Vaccine label worldwide as a booster, and to various age groups and geographic locations; the expected timing, content, and outcomes of regulatory actions; funding under our advance purchase agreements (the “APAs”) and supply agreements and amendments to, termination of, discussion regarding, or legal disputes relating to any such agreement; our available cash resources and usage and the availability of financing generally; plans regarding partnering activities and business development initiatives; our plans regarding APA amendments; and other matters referenced herein. Generally, forward-looking statements can be identified through the use of words or phrases such as “believe,” “may,” “could,” “expect,” “will,” “would,” “could,” “may,” “estimate,” “continue,” “ongoing,” “consider,” “anticipate,” “intend,” “seek,” “plan,” “project,” “expect,” “should,” “would,” “aim,” “assume,” “negative” of these terms, or other comparable terminology, although not all forward-looking statements contain these words. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs and expectations about the future of our business, future plans and strategies, projections, anticipated events and trends, the economy, and other future conditions. Forward-looking statements involve estimates, assumptions, risks, and uncertainties that could cause actual results or outcomes to differ materially from those expressed or implied in any forward-looking statements, and, therefore, you should not place considerable reliance on any such forward-looking statements. Such risks and uncertainties include, without limitation, our ability to successfully and timely manufacture, market, distribute, or deliver our COVID-19 Vaccine and the impact of our not having received a BLA from the U.S. Food and Drug Administration (the “U.S. FDA”) for the 2024-2025 vaccination season; challenges related to our partnership with Sanofi and in pursuing additional partnership opportunities; challenges satisfying, alone or together with partners, various safety, efficacy, and product characterization requirements, including those related to process qualification, assay validation, and stability testing, necessary to satisfy applicable regulatory authorities; challenges or delays in conducting clinical trials or studies for our product candidates; challenges or delays in obtaining regulatory authorization for our product candidates, including for future COVID-19 variant strain changes, our COVID-19-Influenza (the “CIC”) vaccine candidate, our stand-alone influenza vaccine candidate or other product candidates; manufacturing, distribution or export delays or challenges; our substantial dependence on Serum Institute of India Pvt. Ltd. (the “SII”) and Serum Life Sciences Limited (the “SL”) and together with SII, the “Serum”) for co-formulation and filling our COVID-19 Vaccine and the impact of any delays or disruptions in their operations; difficulty obtaining scarce raw materials and supplies, including for our proprietary adjuvant; resource constraints, including human capital and manufacturing capacity, constraints on our ability to pursue planned regulatory pathways, alone or with partners, in multiple jurisdictions simultaneously, leading to staggering of regulatory filings, and potential regulatory actions; challenges in implementing the Restructuring Plan; our ability to timely deliver doses; challenges in obtaining commercial adoption and market acceptance of our COVID-19 Vaccine or any COVID-19 variant strain containing formulation, or our CIC vaccine candidates, stand-alone influenza vaccine candidates or other candidates; challenges meeting contractual requirements under 25 agreements with multiple commercial, governmental, and other entities including requirements to deliver doses that may require us to refund portions of upfront and other payments previously received or result in reduced future payments pursuant to such agreements; challenges related to the seasonality of vaccinations against COVID-19; challenges related to the demand for vaccinations against COVID-19 or influenza; challenges in identifying and successfully pursuing innovation expansion opportunities; our expectation as to expenses and cash needs may prove not to be correct for reasons such as changes in plans or actual events being different than our assumptions and other risks and uncertainties identified in Part I, Item 1A “Risk Factors” of our Annual Report on Form 10-K for the year ended December 31, 2023, Part II, Item 1A “Risk Factors” of our Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2024, Part II, Item 1A “Risk Factors” of our Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2024 and this Quarterly Report on Form 10-Q, which may be detailed and modified or updated in other documents filed with the SEC from time to time, and are available at www.sec.gov and at www.novavax.com. You are encouraged to read these filings as they are made. We cannot guarantee future results, events, level of activity, performance, or achievement. Any or all of our forward-looking statements in this Quarterly Report may turn out to be inaccurate or materially different from actual results. Further, any forward-looking statement speaks only as of the date when it is made, and we undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, unless required by law. New factors emerge from time to time, and it is not possible for us to predict which factors will arise. In addition, we cannot assess the impact of each factor 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 statements. Information in this Quarterly Report includes a financial measure that was not prepared in accordance with U.S. generally accepted accounting principles (the “GAAP”), which we refer to as adjusted cost of sales. We are presenting this non-GAAP financial measure to assist an understanding of our business and its performance. Adjusted cost of sales includes an estimate of standard manufacturing costs that were previously expensed to research and development prior to regulatory approvals for our COVID-19 Vaccine that would otherwise have been capitalized to inventory. Any non-GAAP financial measures presented are not, and should not be viewed as, substitutes for financial measures required by GAAP, have no standardized meaning prescribed by GAAP, and may not be comparable to the calculation of similar measures of other companies. Overview We are a global company focused on driving value via our proven technology platform (which includes a combination of a recombinant protein approach, innovative nanoparticle technology, and patented Matrix-M, adjuvant) through partnerships and research and development. We continue to evolve our operating model to leverage four key drivers of value: a partnership with Sanofi announced in May 2024, a late-stage pipeline focuses on our CIC and stand-alone influenza vaccine candidates, leveraging our Matrix-M technology, and a new early-stage pipeline. Our proprietary recombinant technology platform harnesses the power and speed of genetic engineering to efficiently produce highly immunogenic nanoparticle vaccines designed to address global health needs. Our vaccine candidates are nanostructures of conformationally correct recombinant proteins that mimic those found on pathogens. This technology enables the immune system to recognize target proteins and develop protective immune responses. We believe that our vaccine technology may lead to the induction of a differentiated immune response that may be more efficacious than naturally occurring immunity or some other vaccine approaches. Our vaccine candidates also incorporate our proprietary saponin-based Matrix-M, adjuvant to enhance the immune response, stimulate higher levels of functional antibodies, and induce a cellular immune response. We have developed and manufactured our updated vaccine for the 2024-2025 vaccination season for use in individuals aged 12 and older. Our updated vaccine received Emergency Use Authorization (the “EUA”) from the U.S. FDA in August 2024, Marketing Authorization in the European Union (the “EUA”) in September 2024 and approval from the Taiwan Food and Drug Administration in October 2024. In the U.S., we were notified by the U.S. FDA that our BLA for our prototype vaccine and for NVX-CoV2601 was accepted for review with a Prescription Drug User Fee Act (the “PDUA”) date of April 2025. 26In May 2024, we entered into the Sanofi CLA with Sanofi, to co-commercialize our COVID-19 Vaccine, including future updated versions that address seasonal COVID-19 variants. We will continue commercialization of our updated vaccine for the 2024-2025 vaccination season. Beginning in 2025 and continuing during the term of the Sanofi CLA, we and Sanofi will commercialize the COVID-19 Vaccine worldwide in accordance with a commercialization plan agreed by us and Sanofi, under which we will continue to supply its existing APA customers and strategic partners, including Takeda and SII. Upon completion of the existing APAs, we and Sanofi will jointly agree on commercialization activities of each party in each jurisdiction. Additionally, Sanofi has the right to develop novel influenza-COVID-19 combination vaccines utilizing our COVID-19 Vaccine and Sanofi’s seasonal influenza vaccine, combination products containing our COVID-19 Vaccine and one or more non-influenza vaccines, and multiple new vaccines utilizing our Matrix-MT adjuvant. We are eligible to receive royalties and milestones associated with the ongoing sales of our COVID-19 Vaccine and Sanofi’s influenza-COVID-19 combination vaccine and any other combination vaccines Sanofi may develop, as well as ongoing product royalties for vaccines developed with our Matrix-MT adjuvant. This partnership provides the opportunity for us to focus more on research and development and pipeline expansion. We discuss this agreement in further detail in Note 6 to our accompanying unaudited consolidated financial statements. Additionally, our near-term focus is on developing a CIC vaccine candidate, as well as a stand-alone influenza vaccine candidate. We intend to begin enrolling our Phase 3 immunogenicity trial as soon as possible. We intend to explore opportunities to engage in strategic partnerships to advance the candidates to a BLA filing and commercialization. Furthermore, we provide our Matrix-M, adjuvant for collaborations, including in R21/Matrix-M, adjuvant malaria vaccine, which is authorized in several countries,

as well as other preclinical vaccine research with our Matrix-Mâ,ç adjuvant, including through a partnership with the Bill & Melinda Gates Medical Research Institute. We intend to focus our organization to align our investments and activities with our top priorities of prioritizing the successful transition to our new partnership with Sanofi, executing our Phase 3 programs for the CIC and stand-alone influenza vaccine candidates, and delivering our updated vaccine. To maximize our opportunities and mitigate the significant risks and uncertainties of the COVID-19 market, we have progressed our cost restructuring measures to reduce spend, extend our cash runway, and operate efficiently to seek the best position for us to deliver longer-term growth. We discuss these cost restructuring strategies in greater detail in Note 15 to our accompanying unaudited consolidated financial statements. Technology OverviewWe believe our recombinant nanoparticle vaccine technology and our proprietary Matrix-Mâ,ç adjuvant are well suited for the development and commercialization of vaccine candidates targeting areas both within and beyond the infectious disease space.Recombinant Nanoparticle Vaccine TechnologyOnce a target of interest has been identified, the genetic sequence encoding an antigen is selected for developing the vaccine construct. The genetic sequence may be optimized to enhance protein stability or confer resistance to degradation. This genetic construct is inserted into the baculovirus *Spooptera frugiperda* (â€œSF/BVâ€) insect cell-expression system, which enables efficient, large-scale expression of the optimized protein. The SF/BV system produces protein-based antigens that are properly folded and modified, which can be critical for functional, protective immunity. Protein antigens are purified and organized around a polysorbate-based nanoparticle core in a configuration that resembles their native presentation. This results in a highly immunogenic nanoparticle that is ready to be formulated with Matrix-Mâ,ç adjuvant.Matrix-Mâ,ç AdjuvantOur proprietary Matrix-Mâ,ç adjuvant is a key differentiator within our platform. This adjuvant has enabled potent, well tolerated, and durable efficacy by stimulating the entry of antigen presenting cells (â€œAPCsâ€) into the injection site and enhancing antigen presentation in local lymph nodes. This in turn activates APCs, T-cell and B-cell populations, and plasma cells, which promote the production of high affinity antibodies, an immune boosting response. This potent mechanism of action enables a lower dose of antigen to achieve the desired immune response, thereby contributing to increased vaccine supply and manufacturing capacity. These immune-boosting and dose-sparing capabilities contribute to the adjuvantâ€™s highly unique profile. We continue to evaluate commercial opportunities for the use of our Matrix-Mâ,ç adjuvant alongside vaccine antigens produced by other manufacturers. Matrix-Mâ,ç adjuvant is being evaluated in combination with several partner-led malaria vaccine candidates, including for R21/Matrix-Mâ,ç adjuvant, a malaria vaccine candidate created by the Jenner Institute, University of Oxford. The R21/Matrix-Mâ,ç adjuvant vaccine has been licensed to SII for commercialization, and in December 272023, received prequalification by the World Health Organization (â€œWHOâ€). In July 2024, first commercial doses of the R21/Matrix-Mâ,ç adjuvant malaria vaccine were administered to children in Cote dâ€™Ivoire and South Sudan. Additionally, in May 2023, we entered into a three-year agreement with the Bill & Melinda Gates Medical Research Institute to provide our Matrix-Mâ,ç adjuvant for use in preclinical vaccine research. In June 2023, we signed a material transfer agreement with SK bioscience Co., Ltd. (â€œSKâ€) for use of our Matrix-Mâ,ç adjuvant in preclinical vaccine experiments for shingles, influenza, and pan-COVID-19. Our adjuvant technology is also being used by commercial partners as a key component in veterinary vaccines against equine influenza and Strangles, as well as the manufacture of black-widow anti-venom. In May 2024, pursuant to the Sanofi CLA, Sanofi received a non-exclusive license to develop and commercialize other vaccine products that include our Matrix-Mâ,ç adjuvant. COVID-19 Vaccine Regulatory and LicensureFor our updated vaccine for the 2024-2025 vaccination season, in August 2024, we received EUA from the U.S. FDA for active immunization to prevent COVID-19 in individuals aged 12 and older. Our updated vaccine is included in the recommendations issued by the U.S. Centers for Disease Control and Prevention in June 2024. In October 2024, we were granted Marketing Authorization by the European Commission for our updated vaccine for use in individuals aged 12 and older for the prevention of COVID-19 in the EU. This decision followed the positive opinion from the Committee for Medicinal Products for Human Use of the European Medicines Agency (â€œEMAâ€). Additionally, in October 2024, we received approval by the Taiwan Food and Drug Administration for our updated vaccine for use in individuals aged 12 and older.We are working to continue to expand our label for primary and re-vaccination in younger children, and to achieve supportive policy recommendations enabling broad market access. We continue to work closely with governments, regulatory authorities, and non-governmental organizations in our commitment to facilitate global access to our COVID-19 vaccine.Product PipelineOur clinical pipeline encompasses vaccine candidates for infectious diseases. Our COVID-19 vaccine, partnered with Sanofi, is our most advanced product. We will continue to commercialize our JN.1 COVID vaccine through the end of the 2024-2025 vaccination season. Beyond our COVID-19 vaccine, our clinical pipeline includes a CIC vaccine candidate and a stand-alone influenza vaccine candidate. Additionally, we intend to develop an early-stage pipeline based on our proven technology platform, moving forward with pandemic influenza and respiratory syncytial virus (â€œRSVâ€) combinations. Beyond our own pipeline, our Matrix-Mâ,ç adjuvant is being used for collaboration in R21/Matrix-Mâ,ç adjuvant malaria vaccine as well as, licensing rights to Sanofi for development of vaccines using our Matrix-Mâ,ç adjuvant or in combination with our existing COVID-19 product. 28(1) Â Â Â Authorized in select geographies under trade names Novavax COVID-19 Vaccine, Adjuvanted; Covovaxâ,ç; and Nuvaxovidâ,ç, and authorized in the U.S. under trade name, Novavax COVID-19 Vaccine, Adjuvanted (2024-2025 Formula); Ongoing post-authorization Phase 3 strain change trial.(2) Â Â Â Commercialized by SII; Granted prequalification by the WHO and distributed by UNICEF to endemic countries in Africa.Coronavirus Vaccine Clinical DevelopmentWe continue efforts to expand our COVID-19 vaccine label within the adolescent and pediatric indications. Additionally, we continue to evaluate vaccine safety, immunogenicity, and effectiveness through ongoing clinical trials and collaborative evidence-generating real-world studies.Phase 3 Strain-Change and Re-vaccination StudiesIn October 2024, we initiated and fully enrolled Study 315 to evaluate safety and immunogenicity of a single dose of the JN.1 subvariant vaccine NVX-CoV2705 in previously vaccinated adults. Topline data is expected in the first quarter of 2025 and is expected to support regulatory submissions in the U.S. and other territories for this and future variant strain formulations.In July 2024, we locked the database for 338 participants aged 18 and older in Part 2 of the Study 313, which will evaluate the immunogenicity of a single dose of the XBB.1.5 subvariant vaccine NVX-CoV2601 in previously unvaccinated individuals. Data from Study 313 are intended to support BLA supplements and similar regulatory submissions in other territories for future variant strain formulations. Phase 2b/3 Pediatric Hummingbirdâ,ç StudyIn August 2023, we announced topline results from our Phase 2b/3 Hummingbirdâ,ç trial that met its primary endpoints in children aged 6 through 11 years demonstrating both tolerability and immunologic responses. This ongoing trial is evaluating the safety, effectiveness (immunogenicity), and efficacy of two doses of our prototype vaccine (NVX-CoV2373), followed by a booster 6 months after the primary vaccination series. The trial completed enrollment in September 2023 and includes three age de-escalation cohorts of 1,200 children each. In previous consultations with the U.S. FDA, the filing strategy included filing a supplemental BLA for children in these age cohorts once the initial BLA is approved. We are in discussion with the U.S. FDA regarding additional immunogenicity studies in light of the progressive increase in the number of children with baseline COVID-19 natural immunity during the enrollment period, which began in August 2022. 29COVID-Influenza Combination and Stand-alone Influenza ProgramIn October 2024, the U.S. FDA placed a clinical hold on the Investigational New Drug (â€œINDâ€) for our CIC and stand-alone influenza vaccine candidates. The U.S. FDAâ€™s clinical hold resulted from a spontaneous report of a serious adverse event in a participant who received the CIC vaccine in a Phase 2 trial that completed in 2023. The U.S. FDA had requested additional information on this event, initially reported as motor neuropathy. The additional information included a change in the event term to amyotrophic lateral sclerosis, a condition that is not known to be immune-mediated or associated with vaccination, which in this event was assessed as not related to vaccination. In November 2024, the U.S. FDA removed the clinical hold on the IND for our CIC and stand-alone influenza vaccine candidates following the determination that we satisfactorily addressed all clinical hold issues. The information provided to the FDA supported our assessment that the serious adverse event was not related to our vaccine. We intend to begin enrolling our Phase 3 immunogenicity trial as soon as possible. We continue to invest in development of our pipeline that uses our recombinant nanoparticle technology platform and Matrix-M adjuvant. We continue to believe these assets are key value drivers and intend to partner these assets towards a BLA filing. In addition, they may also be attractive from a pandemic preparedness perspective, and similar performance in terms of comparative immunogenicity may be expected for influenza pandemic strains.High-dose COVID-19 Vaccine StudyIn August 2024, we locked the database for a Phase 2 trial to evaluate our high-dose COVID-19 vaccine for annual vaccination in 994 adults ages 50 years and older. The trial measured immunogenicity levels of 5 micrograms of NVX-CoV2373 and of 5 micrograms, 35 micrograms, and 50 micrograms of NVX-CoV2601 matched with different levels of Matrix-MTM adjuvant. Analysis of the complete dataset is ongoing to determine the utility of pursuing a high dose formulation.R21/Matrix-Mâ,ç Adjuvant Malaria VaccineR21/Matrix-Mâ,ç adjuvant malaria vaccine, formulated with our Matrix-Mâ,ç adjuvant developed by our partner, the Jenner Institute, University of Oxford, and manufactured by SII. We have an agreement with SII related to its manufacture of R21/Matrix-Mâ,ç adjuvant malaria vaccine under which SII purchases our Matrix-Mâ,ç adjuvant for use in development activities at cost and for commercial purposes at a tiered commercial supply price, and pays a royalty in the single- to low-double digit range based on vaccine sales for a period of 15 years after the first commercial sale of the vaccine in each country.In December 2023, the WHO announced it prequalified the R21/Matrix-MTM adjuvant malaria vaccine to prevent malaria disease in children caused by the P. falciparum parasite in endemic areas. In July 2024, first commercial doses of R21/Matrix-Mâ,ç adjuvant malaria vaccine have been administered to children in Cote dâ€™Ivoire and South Sudan. As part of the WHO malaria program, at their discretion, the vaccine is expected to be included in countries such as Central African Republic, Chad, Democratic Republic of Congo, Mozambique, Nigeria and Uganda.Business HighlightsSuccessful Execution of Sanofi Partnershipâ€Advanced preparation for Sanofi to assume lead commercial responsibility of Nuvaxovidâ,ç COVID-19 vaccine for 2025-2026 vaccination season in the U.S., Europe and select major markets not currently subject to our APAs or existing partnership agreements.â€On track for our pediatric clinical trial database lock for the first cohort in the fourth quarter of 2024, achievement triggers a \$50 million milestone payment.Drive Incremental Value from our Proven Technology Platformâ€In November 2024, the U.S. FDA removed the clinical hold on our IND application for our CIC and stand-alone influenza vaccine candidates. We are working to initiate the Phase 3 immunogenicity clinical trial for CIC and stand-alone influenza candidates as soon as possible.â€Signed a Matrix-Mâ,ç adjuvant related agreement with a leading pharmaceutical company to enable exploration of our technology for the potential advancement of their pipeline candidates.â€Outlined guiding principles of new Research & Development (â€œR&Dâ€) strategy based on its proven technology platform and announced the appointment of Ruxandra Draghia-Akli, MD, PhD as Executive Vice President and Head 30of R&D.â€Continued to advance pandemic influenza and RSV pre-clinical programs towards IND readiness, with a focus on RSV-combination options.Continue Evolution of our Company and Reduce Operating Expensesâ€On track with cost structure improvements, including an approximate 26% reduction in combined R&D and Selling, General and Administrative expenses in the third quarter of 2024 compared to the same period for 2023.Deliver an Updated COVID-19 Vaccine for the 2024-2025 Vaccination SeasonU.S. Market:â€Received EUA from the U.S. FDA in individuals aged 12 and older.â€Entered the market with an improved product presentation and broader access - Nuvaxovidâ,ç available in pre-filled syringe presentation in over 30,000 locations across major pharmacy retailers and regional grocers in the U.S.â€Our COVID-19 vaccine BLA PDUFA with an action date of April 2025 and updated to include both JN.1 variant and pre-filled syringe presentation. Achievement of BLA approval triggers a \$175 million milestone payment from Sanofi.Global Markets:â€Received global authorizations including in the European Union, Canada, and Taiwan.Sales of Common StockIn August 2023, we entered into an At Market Issuance Sales Agreement (the â€œAugust 2023 Sales Agreementâ€), which allows us to issue and sell up to \$500A million in gross proceeds of shares of our common stock, and terminated our then-existing At Market Issuance Sales agreement entered into in June 2021 (the â€œJune 2021 Sales Agreementâ€). During the nine months ended SeptemberA 30, 2024, we sold 12.2 million shares of our common stock under the August 2023 Sales Agreement, resulting in net proceeds of approximately \$188A million. There were no sales recorded under the August 2023 Sales Agreement during the three months ended SeptemberA 30, 2024. As of SeptemberA 30, 2024, the remaining balance available under the August 2023 Sales Agreement was approximately \$51A million. During the nine months ended SeptemberA 30, 2023, we sold 25.7 million shares of our common stock under our June 2021 Sales Agreement and August 2023 Sales Agreement resulting in net proceeds of approximately \$211A million. During the three months ended SeptemberA 30, 2023, we sold 17.8 million shares of our common stock under our August 2023 Sales Agreement resulting in net proceeds of approximately \$143A million. In May 2024, we also entered into a securities subscription agreement (the â€œSubscription Agreementâ€) with Sanofi, pursuant to which we sold and issued to Sanofi, in a private placement, 6.9 million shares of our common stock at a price of \$10.00 per share for aggregate gross proceeds to us of \$68.8A million.In August 2023, we entered into a Securities Subscription Agreement with SK, pursuant to which we agreed to sell and issue to SK 6.5A million shares of our common stock at a price of \$13.00 per share (the â€œSK Sharesâ€) in a private placement (the â€œPrivate Placementâ€) for aggregate gross proceeds of approximately \$84.5A million. We recognized the SK Shares at the settlement date fair value of \$46.5A million. The closing of the Private Placement occurred on August 10, 2023.Critical Accounting Policies and Use of EstimatesThe discussion and analysis of our financial condition and results of operations are based upon our accompanying unaudited financial statements and the unaudited accompanying notes, which have been prepared in accordance with generally accepted accounting principles in the United States.The preparation of our consolidated financial statements requires us to make estimates, assumptions, and judgments that affect the reported amounts of assets, liabilities, and equity and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Our critical accounting policies and estimates are included under Item 7 of our Annual Report on Form 10-K for the fiscal year ended December 31, 2023, as filed with the SEC and are updated below to incorporate revenue recognition from licensing and transition services 31included in Licensing, royalties and other in our accompanying unaudited consolidated financial statements.Revenue Recognition, Licensing and Transition ServicesThe terms of licensing agreements may contain multiple performance obligations, which may include licenses and transition services. We evaluate licensing agreements under ASC 606, Revenue from Contracts with Customers (â€œASC 606â€), to determine the distinct performance obligations. Prior to recognizing revenue, we estimate the transaction price, including variable consideration that is subject to a constraint. Variable consideration is included in the transaction price to the extent that it is probable that a significant reversal in the amount of cumulative revenue recognized will not occur and when the uncertainty associated with the variable consideration is subsequently resolved. Total consideration may include nonrefundable upfront license fees, transition service fees, other payments based upon the achievement of specified milestones, and royalty payments based on product sales from licensed products.For multiple distinct performance obligation arrangements, we allocate the transaction price to each distinct performance obligation based on its relative stand-alone selling price. The stand-alone selling price is generally determined for each performance obligation based on the prices charged to customers, discounted cash flows, or using expected cost-plus margin. For stand-alone selling prices determined using discounted cash flows, we consider discounted, probability-weighted cash flows related to the performance obligation transferred. In developing such estimates, we apply judgment in determining the forecasted revenues expected margins, and the discount rate. These estimates are subjective and require us any to make assumptions about future cash flows. Revenue related to performance obligations satisfied at a point in time is recognized when the customer obtains control of the promised asset. For performance obligations recognized over time, we recognize revenue using an input method to measure progress by utilizing costs incurred to-date relative to total expected costs. Under this process, we consider the costs that have been incurred to-date, as well as projections to completion using various inputs and assumptions, including, but not limited to, progress towards completion, labor costs and level of effort, material and subcontractor costs, indirect administrative costs, and other identified risks. Estimating the total cost at completion of our performance obligation under a contract is subjective and requires us to make assumptions about future activity and cost drivers. Changes in these estimates can occur for a variety of reasons and may impact the timing of revenue recognition on our contracts. Changes in estimates related to the process are recognized in the period when such changes are made on a cumulative catch-up basis. We have not experienced any material adjustments as a result of changes in estimates arising from this process.Recent Accounting Pronouncements Not Yet Adopted See â€œNote 2â€Summary of Significant Accounting Policiesâ€included in our Notes to Consolidated Financial Statements (Unaudited) (under the caption â€œRecent Accounting Pronouncementsâ€).Results of OperationsThe following is a discussion of the historical financial condition and results of our operations that should be read in conjunction with the unaudited consolidated financial statements and notes set forth in this Quarterly Report.Three Months Ended SeptemberA 30, 2024 and 2023 RevenueThree Months Ended September 30,20242023ChangeRevenue (in thousands):Product sales\$38,210A \$2,231A \$35,979A Licensing, royalties, and other46,302A 19,833A 26,469A Grantsâ€™A 164,922A (164,922)Total revenue\$84,512A \$186,986A \$(102,474)Revenue for the three months ended SeptemberA 30, 2024 was \$84.5 million as compared to \$187.0 million for the same period in 2023, a decrease of \$102.5 million. Revenue for the three months ended SeptemberA 30, 2024 was primarily comprised of revenue from product sales of COVID-19 Vaccine and revenue from transition services and technology transfer under the Sanofi Collaboration and Licensing Agreement (â€œSanofi CLAâ€). Revenue for the three months ended SeptemberA 30, 2023 was primarily comprised of services performed under our U.S. government agreement with Advanced Technology 32International (â€œUSG Agreementâ€), the Consortium Management Firm acting on behalf of the Medical CBRN Defense Consortium in connection with the partnership formerly known as Operation Warp Speed. The decrease in revenue is primarily due to a decrease in revenue under the

USG Agreement during the three months ended September 30, 2024 because we recognized the full contract funding in revenue by the end of 2023, partially offset by an increase in the quantity of dose sales of COVID-19 Vaccine and licensing, royalties, and other revenue from the Sanofi CLA. Product sales for the three months ended September 30, 2024 were \$38.2 million as compared to \$2.2 million during the three months ended September 30, 2023. Our product sales related to revenue from commercial sales of COVID-19 Vaccine, which commenced in 2022. The geographic distribution of product sales was as follows: Three Months Ended September 30, 2024 2023 Change North America \$33,969.4 \$2,231.4 \$31,738.4 Europe 1,167.4 \$1,167.4 Rest of the world 3,074.4 \$3,074.4 Total product sales \$38,210.4 \$2,231.4 \$35,979.4

Licensing, royalties, and other Licensing, royalties, and other includes licensing payments, transition services and technology transfer revenue under the Sanofi CLA, royalty milestone payments; sales-based royalties; and Matrix-M, adjuvant sales. Licensing, royalties, and other revenue during the three months ended September 30, 2024 was \$46.3 million as compared to \$19.8 million during the same period in 2023, an increase of \$26.5 million. The increase was primarily due to \$32.7 million of revenue from transition services and technology transfer under the Sanofi CLA, partially offset by a decrease of Matrix-M, adjuvant sales and sales-based royalties. Grants We did not have any Grant revenue during the three months ended September 30, 2024, as compared to \$164.9 million during the same period in 2023, a decrease of \$164.9 million. Grant revenue for the three months ended September 30, 2023 was comprised of revenue for services performed under our USG Agreement. As of December 31, 2023, we had recognized the full contract funding under the USG Agreement in revenue. Expenses Three Months Ended September 30, 2024 2023 Change Expenses (in thousands): Cost of sales \$60,619.4 \$98,929.4 (\$38,310) Research and development \$7,164.4 \$106,229.4 (19,065) Selling, general, and administrative \$70,747.4 \$107,460.4 (\$36,713) Total expenses \$218,530.4 \$312,618.4 (\$94,088) Cost of Sales Cost of sales was \$60.6 million for the three months ended September 30, 2024, including expenses of \$6.2 million related to excess, obsolete, or expired inventory and losses on certain firm purchase commitments, \$3.8 million ROU asset impairment charges for Contract Manufacturing Organization ("CMO") manufacturing capacity of excess quantities, \$18.2 million related to unutilized manufacturing capacity, and a credit of \$0.7 million related to certain negotiated reductions to previously recognized firm purchase commitments. Cost of sales was \$98.9 million for the three months ended September 30, 2023, including expense of \$81.6 million related to excess, obsolete, or expired inventory and losses on firm purchase commitments and \$14.3 million related to unutilized manufacturing capacity, partially offset by \$21.5 million of negotiated reductions to certain previously recognized firm purchase commitments. Prior to receiving regulatory approval, we expensed manufacturing costs as research and development expenses. After receiving regulatory approval, we capitalize the costs of production for a particular supply chain when we determine that we have a present right to the economic benefit associated with the product. While we tracked the quantities of our manufactured vaccine product and components, we did not track pre-approval manufacturing costs and therefore the manufacturing cost of our pre-launch inventory produced prior to approval is not reasonably determinable. If inventory sold for the three months ended September 30, 2024 was valued at expected standard cost, including expenses related to excess and obsolete inventory, adjusted cost of sales for the period would have been approximately \$60.9 million, an adjustment of \$0.3 million as compared to cost of sales recognized. If inventory sold for the three months ended September 30, 2023 was valued at expected standard cost, adjusted cost of sales for the period would have been approximately \$103.2 million, an adjustment of \$4.3 million. The cost of sales as a percentage of product sales may fluctuate in the future as a result of changes to our customer pricing mix or standard costs. Research and Development Expenses Research and development expenses were \$87.2 million for the three months ended September 30, 2024 as compared to \$106.2 million for the three months ended September 30, 2023, a decrease of \$19.1 million. The decrease was primarily due to a reduction in overall expenditures relating to development activities on coronavirus vaccines, including our COVID-19 Program, and CIC, as summarized in the table below (in thousands): Three Months Ended September 30, 2024 2023 Change Coronavirus vaccines \$21,798.4 \$41,263.4 Other vaccine development programs 2,660.4 753.4 Total direct external research and development expense \$24,458.4 \$42,016.4 Employee expenses \$33,504.4 \$33,957.4 Stock-based compensation expenses 5,166.4 10,022.4 Facility expenses 13,855.4 12,360.4 Other expenses 10,181.4 7,874.4 Total research and development expenses \$87,164.4 \$106,229.4

Research and development expenses for coronavirus vaccines for the three months ended September 30, 2024 and 2023 decreased from \$41.3 million to \$21.8 million primarily as a result of a reduction in manufacturing and support costs due, in part, to a reduction in our global manufacturing footprint consistent with our contractual obligations to supply, and anticipated demand for, COVID-19 Vaccine, including embedded lease costs, under manufacturing supply agreements with CMOs and contract manufacturing and development organizations (and CDMOs). Selling, General, and Administrative Expenses Selling, general, and administrative expenses were \$70.7 million for the three months ended September 30, 2024 as compared to \$107.5 million for the same period in 2023, a decrease of \$36.7 million. The decrease in selling, general, and administrative expenses is primarily due to certain cost containment measures to reduce our operating spend. For the remainder of 2024, we expect a reduction in our annual combined research and development, and selling, general, and administrative spend as a result of our Restructuring Plan as discussed in Note 15 to our accompanying unaudited consolidated financial statements. Other Income (Expense) Three Months Ended September 30, 2024 2023 Change Other income (expense), net (in thousands): Interest expenses \$(4,236) \$(2,859) \$(1,377) Other income (expense) 15,922.4 (2,982.4) 18,904.4 Total other income (expense), net \$11,686.4 (\$5,841) \$17,527.4

34 Total other income (expense), net was \$11.7 million of income for the three months ended September 30, 2024 as compared to a total other income (expense), net of \$5.8 million of expense for the same period in 2023. The increase in other income (expense), net is primarily due to the favorable impact in 2024 as compared to 2023 of exchange rates on foreign currency denominated balances, including an intercompany loan with Novavax CZ, additional interest income from higher Cash and cash equivalents and Marketable securities balances, and a gain on insurance recoveries. Income Tax Expense (Benefit) During the three months ended September 30, 2024, we recognized an income tax benefit of \$1.3 million related to federal, state, and foreign income taxes, partially offset by foreign withholding tax expense of \$0.3 million. During the three months ended September 30, 2023, we recognized an income tax benefit of \$0.7 million related to federal, state, and foreign income taxes. Net Loss Three Months Ended September 30, 2024 2023 Change Net Loss (in thousands, except per share information): Net loss \$(121,300) \$(130,776) \$9,476.4 Net loss per share, basic and dilutive \$(0.76) \$(1.26) \$0.50

Weighted average shares outstanding, basic and dilutive 160,049.4 103,429.4 56,620.4

Net loss for the three months ended September 30, 2024 was \$121.3 million, or \$0.76 per share, basic and dilutive, as compared to net loss of \$130.8 million, or \$1.26 per share, basic and dilutive, for the same period in 2023. The increase in net loss during the three months ended September 30, 2024, was primarily due to a decrease in total revenue, partially offset by a decrease in total expenses. The increase in weighted average shares outstanding for the three months ended September 30, 2024 was primarily a result of sales of our common stock. Nine Months Ended September 30, 2024 and 2023 Revenue Nine Months Ended September 30, 2024 2023 Change Revenue (in thousands): Product sales \$140,438.4 \$279,937.4 (\$139,499) Licensing, royalties, and other 453.4 13.4 \$23,046.4 \$30,367.4 Grants \$1,389.4 \$389,380.4 (388,000) Total revenue \$593,851.4 \$692,363.4 (\$98,512) Revenue for the nine months ended September 30, 2024 was \$593.9 million as compared to \$692.4 million for the same period in 2023, a decrease of \$98.5 million. Revenue for the nine months ended September 30, 2024 was primarily comprised of revenue from licensing and product sales of COVID-19 Vaccine. Revenue for the nine months ended September 30, 2023 was primarily comprised of revenue from product sales of COVID-19 Vaccine and services performed under our USG Agreement. The decrease in revenue is due to a decrease in revenue under the USG Agreement and in the quantity of dose sales of COVID-19 Vaccine, partially offset by licensing, royalties, and other revenue from the Sanofi CLA. Product sales for the nine months ended September 30, 2024 were \$140.4 million as compared to \$279.9 million during the nine months ended September 30, 2023. Our product sales related to revenue from commercial sales of COVID-19 Vaccine, which commenced in 2022. Our product sales primarily related to sales of COVID-19 Vaccine under our APA 35 agreements. The geographic distribution of product sales was as follows: Nine Months Ended September 30, 2024 2023 Change North America \$29,214.4 \$2,231.4 \$26,983.4 Europe 91,753.4 59,322.4 32,431.4 Rest of the world 19,471.4 218,384.4 (198,913) Total product sales \$140,438.4 \$279,937.4 (\$139,499) Licensing, royalties, and other Licensing, royalties, and other includes licensing payments, transition services revenue, and technology transfer revenue under the Sanofi CLA; royalty milestone payments; sales-based royalties; and Matrix-M, adjuvant sales. Licensing, royalties, and other revenue during the nine months ended September 30, 2024 was \$453.4 million as compared to \$23.0 million during the same period in 2023, an increase of \$430.4 million. The increase was primarily due to \$389.6 million of licensing revenue from the Sanofi CLA, which represents the amount of the \$500 million upfront payment recognized at a point-in-time. The remaining amount of the upfront payment will be recognized in revenue as transition services and technology transfer are performed over time. During the nine months ended September 30, 2024, we recognized \$39.4 million of transition services and technology transfer revenue based on progress completed. Grants We did not have any Grant revenue during the nine months ended September 30, 2024 as compared to \$389.4 million during the same period in 2023, a decrease of \$389.4 million. Grant revenue for the nine months ended September 30, 2023, was comprised of revenue for services performed under our USG Agreement. As of December 31, 2023, we had recognized the full contract funding under the USG Agreement in revenue. Expenses Nine Months Ended September 30, 2024 2023 Change Expenses (in thousands): Cost of sales \$166,070.4 \$188,792.4 (\$22,722) Research and development 286,789.4 572,805.4 (286,016) Selling, general, and administrative 258,843.4 313,709.4 (54,866) Total expenses \$711,702.4 \$1,075,306.4 (\$363,604) Cost of Sales Cost of sales was \$166.1 million for the nine months ended September 30, 2024, including expenses of \$26.4 million related to excess, obsolete, or expired inventory and losses on certain firm purchase commitments, \$3.8 million ROU asset impairment charges for CMO manufacturing capacity of excess quantities, \$37.1 million related to unutilized manufacturing capacity, and a credit of \$0.7 million related to certain negotiated reductions to previously recognized firm purchase commitments. Cost of sales was \$188.8 million for the nine months ended September 30, 2023, including expense of \$121.6 million related to excess, obsolete, or expired inventory and losses on firm purchase commitments, \$30.1 million related to unutilized manufacturing capacity, and a credit of \$40.3 million related to negotiated reductions to certain previously recognized firm purchase commitments. Prior to receiving regulatory approval, we expensed manufacturing costs as research and development expenses. After receiving regulatory approval, we capitalize the costs of production for a particular supply chain when we determine that we have a present right to the economic benefit associated with the product. While we tracked the quantities of our manufactured vaccine product and components, we did not track pre-approval manufacturing costs and therefore the manufacturing cost of our pre-launch inventory produced prior to approval is not reasonably determinable. If inventory sold for the nine months ended September 30, 2024 was valued at expected standard cost, including expenses related to excess and obsolete inventory, adjusted cost of sales for the period would have been approximately \$167.9 million, an adjustment of \$1.8 million as compared to cost of sales recognized. If inventory sold for the nine months ended September 30, 2023 was valued at expected standard cost, adjusted cost of sales for the period would have been approximately \$224.4 million, an adjustment of \$35.2 million. The cost of sales as a percentage of product sales may fluctuate in the future as a result of changes to our customer pricing mix or standard costs. Research and Development Expenses Research and development expenses decreased to \$286.8 million for the nine months ended September 30, 2024 from \$572.8 million for the same period in 2023, a decrease of \$286.0 million. The decrease was primarily due to a reduction in overall expenditures relating to development activities on coronavirus vaccines, including our COVID-19 Program, and CIC, as summarized in the table below (in thousands): Nine Months Ended September 30, 2024 2023 Change Coronavirus vaccines \$87,759.4 \$321,132.4 Other vaccine development programs 3,395.4 2,786.4 Total direct external research and development expense \$91,154.4 \$323,918.4 Employee expenses 107,696.4 133,502.4 Stock-based compensation expense 16,848.4 33,826.4 Facility expenses 38,551.4 45,920.4 Other expenses 32,540.4 35,639.4 Total research and development expenses \$286,789.4 \$572,805.4

Research and development expenses for coronavirus vaccines for the nine months ended September 30, 2024 and 2023 decreased from \$321.1 million to \$87.8 million primarily as a result of a reduction in manufacturing and support costs due, in part, to a reduction in our global manufacturing footprint consistent with our contractual obligations to supply, and anticipated demand for, COVID-19 Vaccine, including embedded lease costs, under manufacturing supply agreements with CMOs and CDMOs. The decrease was also due to a benefit of \$26.6 million for the nine months ended September 30, 2024 resulting from the Confidential Settlement Agreement and Release agreement entered into with Fujifilm resulting in a reduction to previously recorded expense (see Note 6 to our accompanying unaudited consolidated financial statements). Selling, General, and Administrative Expenses Selling, general, and administrative expenses decreased to \$258.8 million for the nine months ended September 30, 2024 from \$313.7 million for the same period in 2023, a decrease of \$54.9 million. Excluding the Sanofi transaction related costs of \$31.7 million, the decrease in selling, general, and administrative expenses is primarily due to certain cost containment measures to reduce our operating spend. For the remainder of 2024, we expect a reduction in our annual combined research and development, and selling, general, and administrative spend as a result of our Restructuring Plan as discussed in Note 15 to our accompanying unaudited consolidated financial statements. Other Income (Expense) Nine Months Ended September 30, 2024 2023 Change Other income (expense), net (in thousands): Interest expense \$(12,490) \$(10,299) \$(2,191) Other income 27,307.4 26,912.4 395.4 Total other income (expense), net \$14,817.4 \$16,613.4 (\$1,796) Total other income (expense), net for the nine months ended September 30, 2024 was \$14.8 million of income as compared to \$16.6 million of income for the same period in 2023, a decrease of \$1.8 million. Income Tax Expense During the nine months ended September 30, 2024, we recognized an income tax expense of \$3.4 million related to federal, state, and foreign income taxes and foreign withholding taxes. During the nine months ended September 30, 2023, we recognized an income tax expense of \$0.3 million related to federal, state, and foreign income taxes. Net Loss Nine Months Ended September 30, 2024 2023 Change Net Loss (in thousands, except per share information): Net Loss \$(106,469) \$(366,673) \$260,204.4 Net Loss per share, basic and dilutive \$(0.71) \$(3.94) \$3.23

Weighted average shares outstanding, basic and dilutive 149,486.4 93,046.4 56,440.4

Net loss for the nine months ended September 30, 2024 was \$106.5 million, or \$0.71 per share, basic and dilutive, as compared to net loss of \$366.7 million, or \$3.94 per share, basic and dilutive, for the same period in 2023. The decrease in net loss during the nine months ended September 30, 2024, was primarily due to a decrease in research and development expenses. The increase in weighted average shares outstanding for the nine months ended September 30, 2024 is primarily a result of sales of our common stock. Liquidity Matters and Capital Resources Our future capital requirements depend on numerous factors including, but not limited to, revenue from our product sales, milestone payments, royalties and reimbursements under licensing arrangements with our strategic partners; our projected activities related to the development and commercial support of our COVID-19 Vaccine and our CIC and stand-alone influenza vaccine candidates, including significant commitments under various clinical research organizations, CMO, and CDMO agreements; the progress of preclinical studies and clinical trials; the time and costs involved in obtaining regulatory approvals; the costs of filing, prosecuting, defending, and enforcing patent claims and other intellectual property rights; and other manufacturing, sales, and distribution costs. We plan to continue developing other vaccines and product candidates, such as our potential combination vaccine candidates, which are in various stages of development. Our ability to generate revenue from product sales is subject to uncertainty specifically as it relates to our ability to successfully develop, manufacture, distribute, and market our updated vaccine and to successfully execute on our APAs, as discussed below. Additionally, our plans include our ongoing restructuring and cost reduction measures (see Note 15 to our accompanying unaudited consolidated financial statements), and may also include raising additional capital through a combination of additional equity and debt financing, collaborations, strategic alliances, asset sales, and marketing, distribution, or licensing arrangements. New financings may not be available to us on commercially acceptable terms, or at all. If we are unable to obtain additional capital, we will assess our capital resources and may be required to delay, reduce the scope of, or eliminate some or all of our operations, or further downsize our organization, any of which may have a material adverse effect on our business, financial condition, results of operations. 38 In May 2024, we entered into the Sanofi CLA pursuant to which Sanofi received: i) A A A A A co-exclusive license to commercialize our current stand-alone COVID-19 Vaccine, including our prototype vaccine and updated vaccines, that address seasonal variants throughout the world (the "COVID-19 Vaccine Products"); ii) A A A A A sole license to develop and commercialize combination products containing a potential combination of our COVID-19 Vaccine and Sanofi's seasonal influenza vaccine (the "COVID-19 and influenza Combination Products" or "CIC Products"); iii) A A A A A non-exclusive license to develop and commercialize combination products containing both our COVID-19 Vaccine and one or more non-influenza vaccines (the "Other Combination Products" and together with the COVID-19 Vaccine Products, CIC Products, and Other Combination Products (the "Licensed COVID-19 Products"); and iv) A A A A A non-exclusive license to develop and commercialize other vaccine products selected by Sanofi that include our Matrix-M, adjuvant. Under the Sanofi CLA, we received a non-refundable upfront payment of \$500 million. In addition, we will also be eligible to receive development, technology transfer, launch, and sales milestone payments totaling up to \$700 million in the aggregate with respect to the Licensed COVID-19 Products and royalty payments on Sanofi's sales of such licensed products. In addition, we are eligible to receive development, launch, and sales milestone payments of up to \$200 million for each of the first four Adjuvant Products and \$210 million for each Adjuvant Product thereafter, and royalty payments on Sanofi's sales of all such licensed products. Commencing shortly after the effective date of the Sanofi CLA, we commenced activities related to the technology transfer of our manufacturing process for the COVID-19 Vaccine Products and Matrix-M, adjuvant.

components to Sanofi. Until the successful completion of such transfer, we will supply Sanofi with both COVID-19 Vaccine Products and Matrix-M, intermediary components for Sanofi's use and are eligible for reimbursement of such costs from Sanofi. Additionally, Sanofi will reimburse us for our research and development and medical affairs costs related to the COVID-19 Vaccine Products in accordance with agreed upon plans and budgets. Under the Sanofi CLA, we will continue to commercialize the updated vaccine. Beginning in 2025 and continuing during the term of the Sanofi CLA, we and Sanofi will commercialize the COVID-19 Vaccine Products worldwide in accordance with a commercialization plan agreed by us and Sanofi, under which we will continue to supply our existing APA customers and strategic partners, including Takeda and SII. Upon completion of the existing APAs, we and Sanofi will jointly agree on commercialization activities of each party in each jurisdiction. In May 2024, we also entered into the Subscription Agreement, pursuant to which we sold and issued to Sanofi, in a private placement, 6.9 shares of our common stock at a price of \$10.00 per share for aggregate gross proceeds to us of \$68.8 million. We have also entered into supply agreements, sometimes referred to as APAs, with various countries globally. As of September 30, 2024, the aggregate amount of the transaction price allocated to performance obligations that were unsatisfied (or partially unsatisfied), excluding amounts related to sales-based royalties under the licensing agreements, was approximately \$1.3 billion, of which \$1.1 billion is included in Deferred revenue on our consolidated balance sheet. Failure to timely meet regulatory milestones, obtain timely supportive recommendations from governmental advisory committees, or achieve product volume or delivery timing obligations under our APAs may require us to refund portions of upfront or other payments or result in reduced future payments, which could adversely impact our ability to realize revenue from our unsatisfied performance obligations. The timing to fulfill performance obligations related to supply agreements will depend on timing of product manufacturing, receipt of marketing authorizations for additional indications, delivery of doses based on customer demand, and the ability of the customer to request variant vaccine under certain of our APAs. The supply agreements typically contain terms that include upfront payments intended to assist us in funding investments related to building out and operating our manufacturing and distribution network, among other expenses, in support of our global supply commitment, and are applied to billings upon delivery of COVID-19 Vaccine. Such upfront payments generally become non-refundable upon our achievement of certain development, regulatory, and commercial milestones. Additionally, for the remaining APA agreements, our intent is to amicably negotiate or deliver doses or when appropriate, exit agreements. In October 2023, NVX-CoV2601 received EUA from the U.S. FDA for active immunization to prevent COVID-19 in individuals aged 12 and older. Immediately upon authorization, NVX-CoV2601 has also been included in the recommendations issued by the CDC in September 2023. Doses became available within the U.S. at many major pharmacy retailers, following the 39Center for Biologics Evaluation and Research release of vaccine batches. We have established reserves for gross-to-net deductions for amounts that we expect to return to our customers. As of September 30, 2024, gross-to-net reserve balances were \$78.3 million related to product returns and \$24.6 million related to wholesale distributor fees, discounts, and chargebacks and was included in Accrued expenses on our consolidated balance sheet. Pursuant to the Settlement Agreement with Fujifilm (see Note 6 to our accompanying unaudited consolidated financial statements), in March 2024, we paid \$42.0 million to Fujifilm, the parties agreed to a mutual release of claims arising from, under or otherwise in connection with the prior confidential settlement agreement and release effective September 30, 2022, and Fujifilm agreed to dismiss its demand for arbitration with the Judicial Arbitration and Mediation Services (JAMS). This payment is less than amounts previously recognized as embedded lease expense and reflected in Research and development expenses from Fujifilm manufacturing activity and accordingly, during the nine months ended September 30, 2024, we recorded a benefit of \$26.6 million as Research and development expenses. We have an APA with the Commonwealth of Australia for the purchase of doses of COVID-19 Vaccine (the Australia APA). In March 2024, we and Australia agreed to cancel the COVID-19 Vaccine doses previously scheduled for delivery in the fourth quarter of 2023. As a result of the cancellation, the total contract value was reduced by \$54.0 million, including \$6.0 million of deferred revenue related to the cancelled doses that will be applied as a credit towards future deliveries of doses. Australia is not required to purchase updated vaccine doses until we receive authorization from Therapeutic Goods Administration (the TGA). We do not expect approval in time for product delivery in 2024 which could result in a loss or deferral of approximately \$240 million of contract value. We plan to seek an amendment to the Australia APA which may not be achievable on acceptable terms or at all. As of September 30, 2024, \$119.1 million was classified as current Deferred revenue and \$14.7 million was classified as non-current Deferred revenue with respect to the Australia APA in our consolidated balance sheet. If we are unable to satisfy our obligations under the amended Australia APA, \$92.5 million of deferred revenue may become refundable and approximately \$225 million of remaining funds under the contract may no longer be available. In July 2024, the Pharmaceutical Management Agency (the Pharmac), a New Zealand Crown entity, provided notice of its termination of its APA (the New Zealand APA). Pharmac has requested a refund of certain advanced payments, and we are in discussion with Pharmac regarding whether a refund of the advanced payments is appropriate under the New Zealand APA. As of September 30, 2024, \$31.3 million was reclassified from current Deferred revenue to Other current liabilities in our consolidated balance sheet. Approximately \$125 million of the contract value related to future deliverables may no longer be available if the New Zealand APA is terminated. We responded to Pharmac in September 2024 indicating we do not believe Pharmac has the right to unilaterally terminate the contract or receive a refund of any part of the remaining upfront payment. We have an APA with His Majesty the King in Right of Canada as represented by the Minister of Public Works and Government Services, as successor in interest to Her Majesty the Queen in Right of Canada, as represented by the Minister of Public Works and Government Services (the Canadian government), for the purchase of doses of COVID-19 Vaccine (the Canada APA). The Canadian government may terminate the Canada APA, as amended, if we fail to receive regulatory approval for its COVID-19 Vaccine using bulk antigen produced at Biologics Manufacturing Centre (the BMC) Inc. on or before December 31, 2024. We do not expect to receive regulatory approval of our COVID-19 Vaccine using bulk antigen produced at BMC on or before December 31, 2024. Therefore, we plan to seek an amendment to the Canada APA to address possible alternatives, which may not be achievable on acceptable terms or at all. As of September 30, 2024, \$452.1 million was classified as current Deferred revenue and \$136.1 million was classified as non-current Deferred revenue with respect to the Canadian APA in our consolidated balance sheet. If the Canadian government terminates the Canada APA, \$28.0 million of the deferred revenue would become refundable and approximately \$224 million of the contract value related to future deliverables would no longer be available. In September 2022, we entered into an Amended and Restated SARS-CoV-2 Vaccine Supply Agreement (the Amended and Restated UK Supply Agreement) with The Secretary of State for Business, Energy and Industrial Strategy (as assigned to the UK Health Security Agency), acting on behalf of the government of the United Kingdom of Great Britain and Northern Ireland (the Authority), which amended and restated in its entirety the SARS-CoV-2 Vaccine Supply Agreement, dated October 22, 2020, between the parties (the Original UK Supply Agreement). Under the terms of the Amended and Restated UK Supply Agreement, the Authority agreed to purchase a minimum of 1 million doses and up to an additional 15 million doses (the Conditional Doses) of our prototype vaccine, with the number of Conditional Doses contingent on, and subject to reduction based on, our timely achievement of supportive recommendations from the Joint Committee on Vaccination and Immunisation (the JCVI) that is approved by the UK Secretary of State for Health. If the Authority did not purchase the Conditional Doses or the number of such Conditional Doses was reduced below 15 million doses of our prototype vaccine, we would have to repay up to \$225.0 million related to the upfront payment previously received from the Authority under the Original UK Supply Agreement. Under the Amended and Restated UK Supply Agreement, the Authority also has the option to purchase up to an additional 44 million doses, in one or more tranches, through 2024. 40As of November 30, 2022, the JCVI had not made a supportive recommendation with respect to our prototype vaccine, thereby triggering, under the terms of the Amended and Restated UK Supply Agreement, (i) a reduction of the number of Conditional Doses from 15 million doses to 7.5 million doses, which reduced number of Conditional Doses were contingent on, and subject to further reduction based on, our timely achievement by November 30, 2023 of a supportive recommendation from JCVI that is approved by the UK Secretary of State for Health as described in the paragraph above, and (ii) an obligation for us to repay \$112.5 million related to the upfront payment previously received from the Authority under the Original UK Supply Agreement. In April 2023, we repaid the \$112.5 million related to the November 30, 2022 triggering event. As of November 30, 2023, the JCVI had not made a supportive recommendation with respect to the prototype vaccine, thereby triggering a reduction in the number of Conditional Doses from 7.5 million doses to zero. In November 2024, we and the Authority entered into a Termination and Settlement Agreement (the Settlement Agreement) and a Letter of Amendment to the Settlement Agreement (the Settlement Agreement Amendment), relating to the Amended and Restated Supply Agreement by and between us and the Authority, settling the disputes regarding the Amended and Restated Supply Agreement and releasing both parties of all claims arising out of or connected with the Amended and Restated Supply Agreement. Under the terms of the Settlement Agreement, we and the Authority agreed to terminate the Amended and Restated Supply Agreement and to fully settle the outstanding amount under dispute related to upfront payments of \$112.5 million, which is reflected in Other current liabilities on the consolidated balance sheet, previously received by us from the Authority under the Amended and Restated Supply Agreement. Pursuant to the Settlement Agreement, we agreed to pay a refund of \$123.8 million (the Settlement Payment) to the Authority in equal quarterly installments of \$10.3 million over a three year period, ending in June 2027. The Settlement Payment amount includes a \$11.3 million provision for interest over the period and may be avoided if we choose to accelerate payments. Under the terms of the Settlement Agreement Amendment, we and the Authority agreed to the date of payment for the first quarterly installment to be November 30, 2024. We entered into an APA with the Vaccine Alliance (the Gavi) in May 2021 (the Gavi APA), pursuant to which we received upfront payments of \$700 million from Gavi (the Advance Payment Amount) to be applied against purchases of our prototype vaccine by certain countries participating in the COVAX Facility. As of December 31, 2023, the remaining Gavi Advance Payment Amount was \$696.4 million. In February 2024, we and Gavi entered into a Termination and Settlement Agreement (the Gavi Settlement Agreement) terminating the Gavi APA, settling the arbitration proceedings, and releasing both parties of all claims arising from, under, or otherwise in connection with the Gavi APA. Pursuant to the Gavi Settlement Agreement, we are responsible for payment to Gavi of (i) an initial settlement payment of \$75 million, which we paid in February 2024, and (ii) deferred payments, in equal annual amounts of \$80 million payable each calendar year through a deferred payment term ending December 31, 2028. The deferred payments are due in variable quarterly installments beginning in the second quarter of 2024 and total \$400 million during the deferred payment term. Such deferred payments may be reduced through Gavi's use of an annual vaccine credit equivalent to the unpaid balance of such deferred payments each year, which may be applied to qualifying sales of any of our vaccines funded by Gavi for supply to certain low-income and lower-middle income countries. We have the right to price the vaccines offered to such low-income and lower-middle income countries in our discretion, and, when utilized by Gavi, we will credit the actual price per vaccine paid against the applicable credit. We intend to price vaccines offered via the tender process, consistent with our shared goal with Gavi to provide equitable access to those countries. Also, pursuant to the Gavi Settlement Agreement, we granted Gavi an additional credit of up to \$225 million that may be applied against qualifying sales of any of our vaccines for supply to such low-income and lower-middle income countries that exceed the \$80 million deferred payment amount in any calendar year during the deferred payment term. In total, the Gavi settlement agreement is comprised of \$700 million of potential consideration, consisting of the \$75 million initial settlement payment, deferred payments of up to \$400 million that may be reduced through annual vaccine credits, and the additional credit of up to \$225 million that may be applied for certain qualifying sales. We recorded the \$3.6 million difference between the refund liability recorded as of December 31, 2023 of \$696.4 million and the \$700 million of total consideration under the arrangement as a revenue adjustment during the nine months ended September 30, 2024. As of September 30, 2024, the remaining amounts included on our consolidated balance sheet are classified as \$225.0 million in non-current Deferred revenue for the additional credit that may be applied against future qualifying sales, \$95.0 million in Other current liabilities, and \$290.0 million in Other non-current liabilities. In addition, we and Gavi entered into a security agreement pursuant to which we granted Gavi a security interest in accounts receivable from SII under the SII R21 Agreement (see Note 6 to our accompanying unaudited consolidated financial statements), which will continue for the deferred payment term of the Gavi Settlement Agreement. On February 22, 2024, the claims and counterclaims were dismissed with prejudice. Our funding agreements currently include funding from the Coalition for Epidemic Preparedness Innovations (the CEPI) in the form of one or more forgivable no interest term loans (the CEPI Forgivable Loan Funding). Payments received under the CEPI Forgivable Loan Funding are only repayable if project vaccine, as defined under the CEPI funding agreement, manufactured by the CMO network funded by CEPI is sold to one or more third parties (which could include sales credited under the Gavi Settlement Agreement), and such sales cover our costs of manufacturing such vaccine, not including manufacturing costs funded by CEPI. The timing and amount of any loan repayments is currently uncertain. We continue to assess our manufacturing needs and modify our global manufacturing footprint consistent with our contractual obligations to supply, and anticipated demand for, COVID-19 Vaccine, and in doing so recognize that significant costs may be incurred. For the 2023-2024 vaccination season, we depended exclusively on Serum for co-formulation and filling, and finishing. For the 2024-2025 vaccination season, we expanded our supply chain network and introduced new single-dose vial and pre-filled syringe product presentations in certain markets. In May 2024, we and SLS entered into a supply agreement (the SLS Supply Agreement) under which SLS will supply us antigen drug substance and finished COVID-19 Vaccine doses. The SLS Supply Agreement includes the general terms and conditions of supply orders between us and SLS. We and SLS execute firm purchase orders to include specific quantities to be delivered under the SLS Supply Agreement. Pursuant to the SLS Supply Agreement, SLS or its authorized manufacturer is responsible for obtaining and maintaining all necessary permits or other regulatory approvals to manufacture drug substance and drug product. Unless otherwise earlier terminated, the SLS Supply Agreement will expire on the later of June 30, 2028 or two years after the expiration or termination of the last firm purchase order under the SLS Supply Agreement. Either party may terminate the SLS Supply Agreement if the other party commits a material breach of the SLS Supply Agreement that is not timely cured or is not curable. The SLS Supply Agreement contains certain customary representations and warranties of the parties along with certain customary covenants, including confidentiality and indemnity provisions. Any delays or disruptions in these suppliers' operations could prevent or delay the delivery of customer orders. As of September 30, 2024, we had \$924.5 million in cash and cash equivalents, restricted cash and marketable securities as compared to \$583.8 million as of December 31, 2023. We funded our operations for the nine months ended September 30, 2024 primarily with cash and cash equivalents, non-refundable upfront payment under the Sanofi CLA and Subscription Agreement, proceeds from the sale of securities under our August 2023 Sales Agreement, upfront payments under APAs, and revenue from product sales. In May 2023, we announced our plan to restructure our global footprint to reduce our planned expenditures and in January 2024, we announced further reductions in our global workforce. We anticipate our future operations to be funded primarily by milestone payments, royalties, transition services and technology transfer under our Sanofi CLA, revenue from product sales, our cash and cash equivalents and investments in marketable securities, and other potential funding sources including equity financings, which may include at the market offerings, debt financings, collaborations, strategic alliances, asset sales, and marketing, distribution or licensing arrangements. The following table summarizes cash flows for the nine months ended September 30, 2024 and 2023 (in thousands):

	Nine Months Ended September 30, 2024	2023
Change in net cash provided by (used in):		
Operating activities	\$85,900	\$537,186
Investing activities	\$(348,045)	\$(49,728)
Financing activities	\$264,005	\$(95,923)
Effect on exchange rate on cash, cash equivalents, and restricted cash	\$2,917	\$355
Net increase (decrease) in cash, cash equivalents, and restricted cash	\$4,777	\$(682,482)
Cash, cash equivalents, and restricted cash at beginning of period	\$583,810	\$1,348,845
Cash, cash equivalents, and restricted cash at end of period	\$588,587	\$666,363
Net cash provided by operating activities	\$85.9 million	\$537.2 million
Net cash provided by investing activities	\$(348.0 million)	\$(49.7 million)
Net cash provided by financing activities	\$264.0 million	\$(95.9 million)
Effect on exchange rate on cash, cash equivalents, and restricted cash	\$2.9 million	\$0.4 million
Net cash provided by operating activities	\$85.9 million	\$537.2 million
Net cash provided by investing activities	\$(348.0 million)	\$(49.7 million)
Net cash provided by financing activities	\$264.0 million	\$(95.9 million)
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values of assets and liabilities, including volatility in foreign currency exchange rates and interest rate movements.Foreign Currency Exchange RiskAlthough we are headquartered in the U.S. our results of operations, including our foreign subsidiariesâ€™ operations, are subject to foreign currency exchange rate fluctuations, primarily the U.S. dollar against the Euro, Pound Sterling, Swedish Krona, and Czech Koruna. This exchange exposure may have a material effect on our cash and cash equivalents, cash flows, and results of operations, particularly in cases of revenue generated under APAs that include provisions that impact our and our counterpartyâ€™s currency exchange exposure. To date, we have not entered into any foreign currency hedging contracts, although we may do so in the future. We also face foreign currency exchange exposure that arises from translating the results of our global operations to the U.S. dollar at exchange rates that have fluctuated from the beginning of the period. While the financial results of our global activities are reported in U.S. dollars, the functional currency for our foreign subsidiaries is generally their respective local currency. Fluctuations in the foreign currency exchange rates of the countries in which we do business will affect our operating results, often in ways that are difficult to predict. A 10% decline in the foreign exchange rates (primarily against the U.S. dollar) relating to our foreign subsidiaries would result in a decline of stockholdersâ€™ equity (deficit) of approximately \$60 million as of SeptemberÂ 30, 2024. Market and Interest Rate RiskThe primary objective of our investment activities is preservation of capital, with the secondary objective of maximizing income. Our exposure to interest rate risk is primarily confined to our investment portfolio. We do not believe that a change in the market rates of interest would have any significant impact on the realizable value of our investment portfolio. Changes in interest rates may affect the investment income we earn on our marketable securities when they mature and the proceeds are reinvested into new marketable securities and, therefore, could impact our cash flows and results of operations. Interest and dividend income is recorded when earned and included in investment income. Premiums and discounts, if any, on marketable securities are amortized or accreted to maturity and included in investment income. The specific identification method is used in computing realized gains and losses on the sale of our securities. Our convertible senior unsecured notes have a fixed interest rate, and we have no additional material debt. As such, we do not believe that we are exposed to any material interest rate risk as a result of our borrowing activities. Item 4.Â A.Â A.Â A. Controls and Procedures Evaluation of Disclosure Controls and ProceduresOur management, with the assistance of our chief executive officer and chief financial officer, has reviewed and evaluated the effectiveness of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the 43Securities Exchange Act of 1934, as amended) as of SeptemberÂ 30, 2024. Management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving their objectives and management necessarily applies its judgment in evaluating the cost-benefit relationship of possible controls and procedures. Our disclosure controls and procedures are designed to provide reasonable assurance of achieving such control objectives. Based on the evaluation of our disclosure controls and procedures as of SeptemberÂ 30, 2024, our chief executive officer and chief financial officer concluded that, as of such date, our disclosure controls and procedures were effective at the reasonable assurance level.Changes in Internal Control over Financial ReportingOur management, including our chief executive officer and chief financial officer, have evaluated changes in our internal control over financial reporting that occurred during the quarter ended SeptemberÂ 30, 2024, and have concluded that there have been no changes in our internal control over financial reporting that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting. PART II. OTHER INFORMATIONItem 1.Â A.Â A.Â A. Legal ProceedingsStockholder LitigationOn November 12, 2021, Sothernathan Sinnathurai filed a purported securities class action in the U.S. District Court for the District of Maryland (the â€œMaryland Courtâ€) against the Company and certain members of senior management, captioned Sothernathan Sinnathurai v. Novavax, Inc., et al., No. 8:21-cv-02910-TDC (the â€œSinnathurai Actionâ€). The parties ultimately negotiated a settlement, which the Maryland Court approved on May 23, 2024. The Maryland Court closed the Sinnathurai Action on May 24, 2024. After the Sinnathurai Action was filed, eight derivative lawsuits were filed: (i) Robert E. Meyer v. Stanley C. Erck, et al., No. 8:21-cv-02996-TDC (the â€œMeyer Actionâ€), (ii) Shui Shing Yung v. Stanley C. Erck, et al., No. 8:21-cv-03248-TDC (the â€œYung Actionâ€), (iii) William Kirst, et al. v. Stanley C. Erck, et al., No. C-15-CV-21-000618 (the â€œKirst Actionâ€), (iv) Amy Snyder v. Stanley C. Erck, et al., No. 8:22-cv-01415-TDC (the â€œSnyder Actionâ€), (v) Charles R. Blackburn, et al. v. Stanley C. Erck, et al., No. 1:22-cv-01417-TDC (the â€œBlackburn Actionâ€), (vi) Diego J. Mesa v. Stanley C. Erck, et al., No. 2022-0770-NAC (the â€œMesa Actionâ€), (vii) Sean Acosta v. Stanley C. Erck, et al., No. 2022-1133-NAC (the â€œAcosta Actionâ€), and (viii) Jared Needelman v. Stanley C. Erck, et al., No. C-15-CV-23-001550 (the â€œNeedelman Actionâ€). The Meyer, Yung, Snyder, and Blackburn Actions were filed in the Maryland Court. The Kirst Action was filed in the Circuit Court for Montgomery County, Maryland, and shortly thereafter removed to the Maryland Court by the defendants. The Needelman Action was also filed in the Circuit Court for Montgomery County, Maryland. The Mesa and Acosta Actions were filed in the Delaware Court of Chancery (the â€œDelaware Courtâ€). The derivative lawsuits name members of the Companyâ€™s board of directors and certain members of senior management as defendants. The Company is deemed a nominal defendant. The plaintiffs assert derivative claims arising out of substantially the same alleged facts and circumstances as the Sinnathurai Action. Collectively, the derivative complaints assert claims for breach of fiduciary duty, insider selling, unjust enrichment, violation of federal securities law, abuse of control, waste, and mismanagement. Plaintiffs seek declaratory and injunctive relief, as well as an award of monetary damages and attorneysâ€™ fees. On February 7, 2022, the Maryland Court entered an order consolidating the Meyer and Yung Actions (the â€œFirst Consolidated Derivative Actionâ€). The plaintiffs in the First Consolidated Derivative Action filed their consolidated derivative complaint on April 25, 2022. On May 10, 2022, the Maryland Court entered an order granting the partiesâ€™ request to stay all proceedings and deadlines pending the earlier of dismissal or the filing of an answer in the Sinnathurai Action. On June 10, 2022, the Snyder and Blackburn Actions were filed. On October 5, 2022, the Maryland Court entered an order granting a request by the plaintiffs in the First Consolidated Derivative Action and the Snyder and Blackburn Actions to consolidate all three actions and appoint co-lead plaintiffs and co-lead and liaison counsel (the â€œSecond Consolidated Derivative Actionâ€). The co-lead plaintiffs in the Second Consolidated Derivative Action filed a consolidated amended complaint on November 21, 2022. On February 10, 2023, defendants filed a motion to dismiss the Second Consolidated Derivative Action. The plaintiffs filed their opposition to the motion to dismiss on April 11, 2023. Defendants filed their reply brief in further support of their motion to dismiss on May 11, 2023. On August 21, 2023, the court entered an order granting in part and denying in part the motion to dismiss. On September 5, 2023, the Company filed an Answer to the consolidated amended complaint. On September 6, 2023, the court entered an order granting the individual defendants an extension of time to file their answer until November 6, 2023. On October 6, 2023, the Board of Directors of the Company formed a Special Litigation Committee (â€œSLCâ€) with full and exclusive power and authority of the Board to, among other things, investigate, review, and analyze the facts and 44circumstances surrounding the claims asserted in the pending derivative actions, including the claims that remain following the courtâ€™s order on the motion to dismiss in the Second Consolidated Derivative Action. On November 7, 2023, the court entered an order granting the partiesâ€™ request to stay the Second Consolidated Derivative Action for up to six months from the date of entry of the order, and, on April 15, 2024, the court entered a further order extending the stay until June 6, 2024. On June 7, 2024, the court entered another order extending the stay until August 5, 2024. On August 19, 2024, the court entered another order extending the stay until November 4, 2024, to allow the SLC and the parties to continue then-ongoing mediation efforts. On November 1, 2024, the parties notified the court that a settlement in principle had been reached and requested the stay to be extended until the definitive settlement agreement is filed. On November 4, 2024, the Maryland Court ordered the parties to file the settlement agreement or a joint status report by November 18, 2024. The Kirst Action was filed on December 28, 2021, and the defendants immediately removed the case to the Maryland Court. On July 21, 2022, the Maryland Court issued a memorandum opinion and order remanding the Kirst Action to state court. The plaintiffs filed an amended complaint on December 30, 2022. On January 23, 2023, defendants filed a motion to stay the Kirst action. On February 22, 2023, the parties in the Kirst Action filed for the Courtâ€™s approval of a stipulation staying the Kirst Action pending the resolution of defendantsâ€™ motion to dismiss in the Second Consolidated Derivative Action. On March 22, 2023, the Court entered the partiesâ€™ stipulated stay of the Kirst Action pending resolution of the motion to dismiss in the Second Consolidated Derivative Action. On August 30, 2022, the Mesa Action was filed. On October 3, 2022, the Delaware Court entered an order granting the partiesâ€™ request to stay all proceedings and deadlines in the Mesa Action pending the earlier of dismissal of the Sinnathurai Action or the filing of an answer to the operative complaint in the Sinnathurai Action. On January 9, 2023, following the ruling on the motion to dismiss the Sinnathurai Action, the Delaware Court entered an order granting the Mesa Action partiesâ€™ request to set a briefing schedule in connection with a motion to stay by defendants. On February 28, 2023, the court granted the defendantsâ€™ motion and stayed the Mesa Action pending the entry of a final, non-appealable judgment in the Second Consolidated Derivative Action. On August 31, 2023, the Mesa plaintiffs filed a motion to lift the stay in the Mesa Action. On October 6, 2023, the Company filed an opposition to plaintiffsâ€™ motion to lift the stay. Plaintiff filed his reply on October 17, 2023. On December 27, 2023, the parties filed a letter informing the Court that the Second Consolidated Derivative Action had been stayed for a period of six months and asked the Court to stay further proceedings in the Mesa Action until expiration of that stay. On December 7, 2022, the Acosta Action was filed. On February 6, 2023, defendants accepted service of the complaint and summons in the Acosta Action. On March 9, 2023, the court entered an order granting the partiesâ€™ request to stay the Acosta Action pending the entry of a final, non-appealable judgment in the Second Consolidated Derivative Action. On October 13, 2023, the parties filed, and the Delaware Court entered, a stipulated order providing that (i) if the Delaware Court declines to lift the stay in the Mesa Action, the Acosta Action will also remain stayed, and (ii) if the Delaware Court lifts the stay in the Mesa Action, the stay in the Acosta Action will also be lifted. On April 17, 2023, the Needelman Action was filed. On July 12, 2023, the parties filed a stipulation and proposed order to stay the Needelman Action pending the Maryland Courtâ€™s decision on the motion to dismiss in the Second Consolidated Derivative Action. The court entered that order on July 17, 2023. On November 30, 2023, the court entered an order consolidating the Kirst and Needelman Actions. On December 14, 2023, the parties filed a stipulation (i) extending the plaintiffsâ€™ deadline to file a consolidated complaint until January 29, 2024, and (ii) otherwise staying all other proceedings in the case (including the defendantsâ€™ deadline to respond to the consolidated complaint) until February 12, 2024. On May 3, 2024, the plaintiffs filed a consolidated complaint. On May 14, 2024, the parties filed a stipulation staying the action until June 6, 2024. On July 12, 2024, the court entered an order staying the action until August 5, 2024. On September 24, 2024, the court entered another order staying the action until November 4, 2024. On November 4, 2024, the parties filed a stipulation requesting a status conference with the court and further requesting that the action remain stayed until such status conference takes place. We are also involved in various other legal proceedings arising in the normal course of business. Although the outcomes of these other legal proceedings are inherently difficult to predict, we do not expect the resolution of these other legal proceedings to have a material adverse effect on our financial position, results of operations, or cash flows. 45Item 1.A.Â A.Â A. Risk FactorsInformation regarding risk and uncertainties related to our business appears in Part I, Item 1.A. â€œRisk Factorsâ€ of our Annual Report on Form 10-K for the fiscal year ended December 31, 2023, which was filed with the SEC on February 28, 2024, Part II, Item 1.A. â€œRisk Factorsâ€ of our Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2024, which was filed with the SEC on May 10, 2024, and Part II, Item 1.A. â€œRisk Factorsâ€ of our Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2024, which was filed with the SEC on August 8, 2024. There have been no material changes from the risk factors previously disclosed in the Annual Report on Form 10-K, for the fiscal year ended December 31, 2023, the Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2024, and the Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2024, other than as described below.Risks Related to Our Financial Condition and Capital RequirementsOur existing funding and supply agreements or our advance purchase agreements do not assure success of our vaccine candidates or vaccines or that we will be able to fully fund our vaccine candidates or vaccines or our company operations, and if we are unable to satisfy the performance obligations under such agreements, the agreements may be terminated, the purchase commitments may be reduced or we may be required to refund advanced payments. We have entered into, and may in the future enter into supply agreements (also sometimes referred to as advance purchase agreements) for our COVID-19 Vaccine that include prepayments from the purchasers to help fund our development and manufacture of the vaccine. Under certain supply agreements, if we do not timely achieve requisite regulatory milestones for our COVID-19 Vaccine in the relevant jurisdictions, obtain supportive recommendations from governmental advisory committees, and/or achieve product volume or delivery timing obligations, purchasers may seek to terminate such agreements, reduce their purchase commitments, require us to refund all or some prepayments we have received, or renegotiate such agreements, each of which could have a material and adverse effect on our financial condition. The timing to fulfill performance obligations related to supply agreements will depend on timing of product manufacturing, receipt of marketing authorizations for additional indications, delivery of doses based on customer demand, and the ability of the customer to request variant vaccine in place of prototype vaccine under certain of our supply agreements. The supply agreements typically contain terms that include upfront payments intended to assist us in funding investments related to building out and operating our manufacturing and distribution network, among other expenses, in support of our global supply commitment, and are applied to billings upon delivery of COVID-19 Vaccine. Such upfront payments generally become non-refundable upon our achievement of certain development, regulatory and commercial milestones. We may not achieve such milestones, which could have a material and adverse effect on our financial condition. 46For example, in September 2022, following a delay in obtaining regulatory approval in the United Kingdom, we entered into the Amended and Restated UK Supply Agreement, which amended and restated in its entirety the Original UK Supply Agreement, which reduced the volume of vaccine doses that the UK Health Security Agency (the â€œAuthorityâ€) committed to purchase. Under the terms of the Amended and Restated UK Supply Agreement, the Authority agreed to purchase a minimum of 1 million doses and up to an additional 15 million doses (the â€œConditional Dosesâ€) of our prototype vaccine, with the number of Conditional Doses contingent on, and subject to reduction based on, our timely achievement of supportive recommendations from the JCVI that is approved by the UK Secretary of State for Health. If the Authority did not purchase the Conditional Doses or the number of such Conditional Doses was reduced below 15 million doses of our prototype vaccine, we would have to repay up to \$225.0 million related to the upfront payment previously received from the Authority under the Original UK Supply Agreement. Under the Amended and Restated UK Supply Agreement, the Authority also has the option to purchase up to an additional 44 million doses, in one or more tranches, through 2024. As of November 30, 2022, the JCVI had not made a supportive recommendation with respect to our prototype vaccine, thereby triggering (i) a reduction of the number of Conditional Doses from 15 million doses to 7.5 million doses, which reduced number of Conditional Doses were contingent on, and subject to further reduction based on, our timely achievement by November 30, 2023 of a supportive recommendation from JCVI that is approved by the UK Secretary of State for Health as described above, and (ii) an obligation for us to repay \$112.5 million related to the upfront payment previously received from the Authority under the Original UK Supply Agreement. In April 2023, we repaid the \$112.5 million related to the November 30, 2022 triggering event. As of November 30, 2023, the JCVI had not made a supportive recommendation with respect to the prototype vaccine, thereby triggering a reduction in the number of Conditional Doses from 7.5 million doses to zero. In November 2024, we entered into a Termination and Settlement Agreement (the â€œSettlement Agreementâ€) and a Letter of Amendment to the Settlement Agreement (the â€œSettlement Agreement Amendmentâ€), with the Authority, settling the disputes regarding the Amended and Restated UK Supply Agreement and releasing both parties of all claims arising out of or connected with the Amended and Restated UK Supply Agreement. Under the terms of the Settlement Agreement, the Authority and us agreed to terminate the Amended and Restated UK Supply Agreement and to fully settle the outstanding amount under dispute related to upfront payments of \$112.5Â million, which is reflected in Other current liabilities on the consolidated balance sheet, previously received by us from the Authority under the Amended and Restated UK Supply Agreement. Pursuant to the Settlement Agreement, we agreed to pay a refund of \$123.8 million (the â€œSettlement Paymentâ€) to the Authority in equal quarterly installments of \$10.3 million over a three year period, ending in June 2027. The Settlement Payment amount includes a \$11.3 million provision for interest over the period and may be avoided if we chooses to accelerate payments. Under the terms of the Settlement Agreement Amendment, the Authority and us agreed to the date of payment for the first quarterly installment to be November 30, 2024. We have an APA with the Commonwealth of Australia (â€œAustraliaâ€) for the purchase of doses of COVID-19 Vaccine (the â€œAustralia APAâ€). In March 2024, we and Australia agreed to cancel the COVID-19 Vaccine doses previously scheduled for delivery in the fourth quarter of 2023. As a result of the cancellation, the total contract value was reduced by \$54.0 million, including \$6.0 million of deferred revenue related to the cancelled doses that will be applied as a credit towards future deliveries of doses. Australia is not required to purchase updated vaccine doses until we receive authorization from Therapeutic Goods Administration (â€œTGAâ€). We do not expect approval in time for product delivery in 2024 which could result in a loss or deferral of approximately \$240Â million of contract value. We plan to seek an amendment to the Australia APA which may not be achievable on acceptable terms or at all. As of SeptemberÂ 30, 2024, \$119.1Â million was classified as current Deferred revenue and \$14.7Â million was classified as non-current Deferred revenue with respect to the Australia APA in our consolidated balance sheet. If we are unable to satisfy our obligations under the amended Australia APA, \$92.5 million of deferred revenue may become refundable and approximately \$225Â million of remaining funds under the contract may no longer be available. We have an APA with His Majesty the King in Right of Canada as represented by the Minister of Public Works and Government Services, as

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20240930 lab.xml XBRL TAXONOMY EXTENSION LABEL LINKBASE DOCUMENT Gavi Advance Purchase Agreement- COVAX Facility Gavi Advance Purchase Agreement- COVAX Facility [Member] Gavi Advance Purchase Agreement- COVAX Facility Marketable Securities Marketable Securities [Member] Marketable Securities Subscription rate cap Share-Based Compensation Arrangement by Share-Based Payment Award, Maximum Employee Subscription Rate Customer refund liability, current Customer Refund Liability, Current Reconciliation of net loss to net cash used in operating activities: Adjustments to Reconcile Net Income (Loss) to Cash Provided by (Used in) Operating Activities [Abstract] Range [Domain] Statistical Measurement [Domain] Semi-finished goods Inventory, Work in Process, Gross Gross Unrealized Losses Debt Securities, Available-for-Sale, Accumulated Gross Unrealized Loss, before Tax Net proceeds from the exercise of stock-based awards Net Proceeds From The Exercise Of Stock-Based Awards Net Proceeds From The Exercise Of Stock-Based Awards Cover [Abstract] Cover [Abstract] Net increase (decrease) in cash, cash equivalents, and restricted cash Cash, Cash Equivalents, Restricted Cash, and Restricted Cash Equivalents, Period Increase (Decrease), Including Exchange Rate Effect Other current liabilities Other Liabilities, Current Trading Symbol Trading Symbol All Trading Arrangements All Trading Arrangements [Member] Compensation Actually Paid vs. Net Income Compensation Actually Paid vs. Net Income [Text Block] Non-NEOs Non-NEOs [Member] Vesting period Share-Based Compensation Arrangement by Share-Based Payment Award, Award Vesting Period Rule 10b5-1 Arrangement Adopted Rule 10b5-1 Arrangement Adopted [Flag] Awards Close in Time to MNPI Disclosures Awards Close in Time to MNPI Disclosures [Table] Cash paid for income taxes, net of refunds Income Taxes Paid, Net Number of shares available for issuance (in shares) Share-Based Compensation Arrangement By Share-Based Payment Award, Number of Shares Available For Issuance Share-Based Compensation Arrangement By Share-Based Payment Award, Number of Shares Available For Issuance Pay vs Performance Disclosure [Line Items] Peer Group Total Shareholder Return Amount Peer Group Total Shareholder Return Amount Payments for severance and employee benefit costs Payments For Severance And Employee Benefit Costs Payments For Severance And Employee Benefit Costs Non-Rule 10b5-1 Arrangement Adopted Non-Rule 10b5-1 Arrangement Adopted [Flag] Fair Value Measurements Fair Value Disclosures [Text Block] Transition Services Transition Services [Member] Transition Services Restructuring and Related Activities [Abstract] Award Timing Disclosures [Line Items] Other Performance Measure, Amount Other Performance Measure, Amount Common stock, shares outstanding (in shares) Balance beginning (in shares) Balance ending (in shares) Common Stock, Shares, Outstanding Securities Subscription Arrangement Securities Subscription Arrangement [Member] Securities Subscription Arrangement collaboration agreement variable consideration Collaboration Agreement Variable Consideration Collaboration Agreement Variable Consideration Shares available for grant (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Number of Shares Available for Grant Bill & Melinda Gates Medical Research Institute Arrangement Bill & Melinda Gates Medical Research Institute Arrangement [Member] Bill & Melinda Gates Medical Research Institute Arrangement CIC product-Related Development and Launch Milestones CIC Product-Related Development and Launch Milestones [Member] CIC Product-Related Development and Launch Milestones Product and Service, Other Product and Service, Other [Member] Collaborative Arrangement and Arrangement Other than Collaborative [Line Items] Collaborative Arrangement and Arrangement Other than Collaborative [Line Items] Deferred revenue Current deferred revenue Contract with customer, liability, current Contract with Customer, Liability, Current Plan Name [Domain] Plan Name [Domain] Share, price per share (in usd per share) Sale of Stock, Price Per Share Other non-current assets Other Assets, Noncurrent Entity Tax Identification Number Entity Tax Identification Number Money market funds Money Market Funds [Member] Selling, general, and administrative Selling, General and Administrative Expenses [Member] Net cash provided by (used in) operating activities Net cash provided by (used in) operating activities Net Cash Provided by (Used in) Operating Activities Sale of stock, consideration received on transaction Sale of Stock, Consideration Received on Transaction Operating Activities: Net Cash Provided by (Used in) Operating Activities [Abstract] Treasury Stock Treasury Stock, Common [Member] Treasury securities US Treasury Securities [Member] Australia Revenue Agency Member Australia Revenue Agency Member [Member] Australia Revenue Agency Member Plan Name [Axis] Plan Name [Axis] Equity Components [Axis] Equity Components [Axis] Compensation expense: Share-Based Payment Arrangement, Expensed and Capitalized, Amount [Line Items] Award Timing Method Award Timing Method [Text Block] Trading Arrangements, by Individual Trading Arrangements, by Individual [Table] Restructuring Type [Axis] Restructuring Type [Axis] Amount of transaction price not yet satisfied Remaining Performance Obligation, Amount Remaining Performance Obligation, Amount Entity Common Stock, Shares Outstanding Entity Common Stock, Shares Outstanding Insider Trading Policies and Procedures [Line Items] Stock-based compensation capitalized Share-Based Payment Arrangement, Amount Capitalized Use of Estimates Use of Estimates, Policy [Policy Text Block] Approval of marketing authorization for the COVID-19 vaccine from the FDA Approval of Marketing Authorization for the COVID-19 Vaccine from the FDA [Member] Approval of Marketing Authorization for the COVID-19 Vaccine from the FDA Total expenses Costs and Expenses Percentage increase of shares each anniversary Share-Based Compensation Arrangement by Share-Based Payment Award, Percentage of Annual Increase Share-Based Compensation Arrangement by Share-Based Payment Award, Percentage of Annual Increase Adjustment to Compensation, Amount Adjustment to Compensation Amount Aggregate intrinsic value, outstanding (less than) Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Outstanding, Intrinsic Value Compensation Amount Outstanding Recovery Compensation Amount Supplemental disclosure of non-cash activities: Cash Flow, Noncash Investing and Financing Activities Disclosure [Abstract] Aggregate Change in Present Value of Accumulated Benefit for All Pension Plans Reported in Summary Compensation Table Aggregate Change in Present Value of Accumulated Benefit for All Pension Plans Reported in Summary Compensation Table [Member] Unrealized loss on marketable securities Other Comprehensive Income (Loss), Available-for-Sale Securities Adjustment, Net of Tax, Portion Attributable to Parent Entity Small Business Entity Small Business Company Selected Measure Amount Company Selected Measure Amount Geographical [Axis] Geographical [Axis] 2005A Plan Two Thousand Five Stock Incentive Plan [Member] Proceeds from maturities of available-for-sale marketable securities Proceeds from Maturities, Prepayments and Calls of Debt Securities, Available-for-Sale Schedule of Restructuring and Related Costs Restructuring and Related Costs [Table Text Block] Tabular List, Table Tabular List [Table Text Block] Level 3 Fair Value, Inputs, Level 3 [Member] Stock-Based Compensation Share-Based Compensation Arrangement by Share-Based Payment Award [Line Items] Aggregate Grant Date Fair Value of Equity Award Amounts Reported in Summary Compensation Table Aggregate Grant Date Fair Value of Equity Award Amounts Reported in Summary Compensation Table [Member] June 2023 Sales Agreement June 2023 Sales Agreement [Member] June 2023 Sales Agreement Loss contingency accrual Loss Contingency Accrual Marketable Securities Debt Securities, Available-for-Sale [Line Items] Accrued expenses Accrued Liabilities, Current Grants, U.S. Government Contract and Joint Venture [Abstract] Grants, U.S. Government Contract and Joint Venture [Abstract] Grants, U.S. Government Contract and Joint Venture Cash, cash equivalents, and restricted cash at beginning of period Cash, cash equivalents, and restricted cash at end of period Cash, cash equivalents, and restricted cash Cash, Cash Equivalents, Restricted Cash, and Restricted Cash Equivalents Stock issued under incentive programs Compensation stock issued under incentive program Value of stock issued issued under incentive programs. Unrecognized compensation expense Share-Based Payment Arrangement, Nonvested Award, Cost Not yet Recognized, Amount License Fees License Fees [Member] License Fees Current foreign tax expense (benefit) Current Foreign Tax Expense (Benefit) Current assets: Assets, Current [Abstract] Goodwill Beginning balance Ending balance Goodwill Allowance for credit losses, beginning balance Allowance for credit losses, and balance Accounts Receivable, Allowance for Credit Loss Deferred Revenue [Domain] Deferred Revenue [Domain] Authorized amount Share Repurchase Program, Authorized, Amount Inventory Inventory Disclosure [Text Block] Treasury stock (in shares) Treasury Stock, Common, Shares Federal, state, and local, income tax expense (benefit), continuing operations Federal, State, and Local, Income Tax Expense (Benefit), Continuing Operations Forgone Recovery due to Disqualification of Tax Benefits, Amount Forgone Recovery due to Disqualification of Tax Benefits, Amount Schedule of Fair Value Hierarchy Fair Value Measurements, Nonrecurring [Table Text Block] Product and Service [Domain] Product and Service [Domain] Stock options Share-Based Payment Arrangement, Option [Member] Debt Securities, Available-for-sale [Table] Debt Securities, Available-for-Sale [Table] Restricted stock units vested (in usd per share) Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Vested in Period, Weighted Average Grant Date Fair Value Goodwill [Roll Forward] Goodwill [Roll Forward] Fair Value Disclosures [Abstract] Fair Value Disclosures [Abstract] Marketable securities Marketable Securities, Current License License [Member] Comprehensive loss Comprehensive Income (Loss), Net of Tax, Attributable to Parent Number of quarterly installment payments Number Of Quarterly Installment Payments Number Of Quarterly Installment Payments Preferred stock, shares outstanding (in shares) Preferred Stock, Shares Outstanding Security Exchange Name Security Exchange Name Award Type [Axis] Award Type [Axis] Corporate debt securities Corporate Debt Securities [Member] Currency translation adjustments Goodwill, Foreign Currency Translation Gain (Loss) Canada Revenue Agency Canada Revenue Agency [Member] Exercised (in usd per share) Share-Based Compensation Arrangements by Share-Based Payment Award, Options, Exercises in Period, Weighted Average Exercise Price NumberA of Shares Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Nonvested, Number of Shares [Roll Forward] Property and equipment, net Property, Plant and Equipment, Net Repayments of debt Repayments of Debt Total liabilities Liabilities Canada APA Canada Advance Purchase Agreement [Member] Canada Advance Purchase Agreement Collaborative arrangement, term of agreement Collaborative Arrangement, Term Of Agreement Collaborative Arrangement, Term Of Agreement Shares exercisable (in usd per share) Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Exercisable, Weighted Average Exercise Price Other comprehensive income (loss): Comprehensive Income (Loss), Net of Tax, Attributable to Parent [Abstract] Number of reporting unit Number of Reporting Units Common stock, par value per share (in usd per share) Common Stock, Par or Stated Value Per Share Forgone Recovery, Explanation of Impracticability Forgone Recovery, Explanation of Impracticability [Text Block] Schedule of investments classified as available-for-sale Debt Securities, Available-for-Sale [Table Text Block] Research and development Research and Development Expense Schedule of Share-based Compensation Arrangements by Share-based Payment Award [Table] Schedule of Share-Based Compensation Arrangements by Share-Based Payment Award [Table] Expiration Date Trading Arrangement Expiration Date Accounts receivable: Accounts Receivable, Before Allowance For Credit Loss [Roll Forward] Accounts Receivable, Before Allowance For Credit Loss Investing Activities: Net Cash Provided by (Used in) Investing Activities [Abstract] Goodwill and Intangible Assets Disclosure [Abstract] Goodwill and Intangible Assets Disclosure [Abstract] Schedule of Accounts Receivable, Unbilled Services, and Deferred Revenue Schedule of Increase (Decrease) In Accounts Receivable, Unbilled Services, and Deferred Revenue [Table Text Block] Schedule of Increase (Decrease) In Accounts Receivable, Unbilled Services, and Deferred Revenue Collaborative arrangement, term Collaborative Arrangement, Term Collaborative Arrangement, Term Total Shareholder Return Amount Total Shareholder Return Amount Common stock, shares issued (in shares) Common Stock, Shares, Issued Equity Awards Adjustments, Footnote Equity Awards Adjustments, Footnote [Text Block] US Government Partnership US Government Partnership [Member] US Government Partnership Grants receivable Grants Receivable Insider Trading Policies and Procedures Adopted Insider Trading Policies and Procedures Adopted [Flag] Subsequent Event [Line Items] Subsequent Event [Line Items] Exercised (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Exercises in Period Sanofi Pasteur Inc. APA Sanofi Pasteur Inc. APA [Member] Sanofi Pasteur Inc. APA Accounts receivable Accounts Receivable, after Allowance for Credit Loss Debt Instrument [Line Items] Debt Instrument [Line Items] Named Executive Officers, Footnote Named Executive Officers, Footnote [Text Block] Weighted-Average Exercise Price Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Outstanding, Weighted Average Exercise Price [Abstract] Research and development Research and Development Expense [Member] Europe Europe [Member] Right-of-use assets from new lease agreements Non-cash Related Transactions For Finance Lease, Right-Of-Use Asset Non-cash Related Transactions For Finance Lease, Right-Of-Use Asset Common stock, shares authorized (in shares) Common Stock, Shares Authorized Basis of Presentation Basis of Accounting, Policy [Policy Text Block] Net unrealized gain on available-for-sale marketable securities OCI, Debt Securities, Available-for-Sale, Gain (Loss), after Adjustment and Tax Diluted (in shares) Weighted Average Number of Shares Outstanding, Diluted Accrued Liabilities Accrued Liabilities [Member] Collaborative arrangement, provision for interest amount Collaboration Arrangement, Settlement Payment Amount, Interest, Potentially Avoidable If Payments Accelerated Collaboration Arrangement, Settlement Payment Amount, Interest, Potentially Avoidable If Payments Accelerated Contract with Customer, Basis of Pricing [Axis] Contract with Customer, Basis of Pricing [Axis] MNPI Disclosure Timed for Compensation Value MNPI Disclosure Timed for Compensation Value [Flag] Statement of Financial Position Location, Activity, Accrual [Axis] Statement of Financial Position Location, Activity, Accrual [Axis] Long-Term Debt, Type [Axis] Long-Term Debt, Type [Axis] Total stockholdersâ€™ deficit Balance beginning Balance ending Equity, Attributable to Parent Revenue Collaboration, License, and Supply Agreements Collaborative Arrangement Disclosure [Text Block] Balance Sheet Location [Axis] Statement of Financial Position Location, Balance [Axis] Interest expense Interest Expense, Nonoperating Schedule of Goodwill Schedule of Goodwill [Table Text Block] 2023 Restructuring Plan 2023 Restructuring Plan [Member] 2023 Restructuring Plan Entity Address, Country Entity Address, Country Repayment of 2023 Convertible notes Repayments of Convertible Debt Stock issued under incentive programs (in shares) Share-Based Compensation Stock Issued Under Incentive Program Number of shares issued in incentive program. Billed contracts receivable Billed Contracts Receivable Other comprehensive income (loss) Other Comprehensive Income (Loss), Net of Tax, Portion Attributable to Parent Granted (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Grants in Period, Gross Cost of sales Cost of Sales [Member] Product sales Product Product [Member] Authorized (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Number of Shares Authorized Sale of Stock, Name of Transaction [Domain] Sale of Stock [Domain] Impairment of long-lived assets Impairment of assets Asset Impairment Charges Pension Adjustments Prior Service Cost Pension Adjustments Prior Service Cost [Member] Document Fiscal Period Focus Document Fiscal Period Focus All Executive Categories All Executive Categories [Member] Balance Sheet Location [Domain] Statement of Financial Position Location, Balance [Domain] Changed Peer Group, Footnote Changed Peer Group, Footnote [Text Block] Remaining term, outstanding (in years) Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Outstanding, Weighted Average Remaining Contractual Term ASSETS Assets [Abstract] Dividend yield Share-Based Compensation Arrangement by Share-Based Payment Award, Fair Value Assumptions, Expected Dividend Rate Document Type Document Type Debt instrument, interest rate, effective percentage Debt Instrument, Interest Rate, Effective Percentage Collaborative Arrangement [Abstract] Collaborative Arrangement Pension Benefits Adjustments, Footnote Pension Benefits Adjustments, Footnote [Text Block] Total Shareholder Return Vs Peer Group Total Shareholder Return Vs Peer Group [Text Block] Coupon interest Interest Expense, Debt, Excluding Amortization Remaining term, exercisable (in years) Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Exercisable, Weighted Average Remaining Contractual Term Restricted stock units vested (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Vested in Period Cost reimbursement Cost reimbursement [Member] Cost reimbursement Risk-free interest rate Share-Based Compensation Arrangement by Share-Based Payment Award, Fair Value Assumptions, Risk Free Interest Rate Subsequent Event [Table] Subsequent Event [Table] Maximum Maximum [Member] Deferred revenue Deferred revenue, beginning balance Deferred revenue, ending balance Contract with Customer, Liability Equity Valuation Assumption Difference, Footnote Equity Valuation Assumption Difference, Footnote [Text Block] New Zealand, termination of the agreement New Zealand, termination of the agreement [Member] New Zealand, termination of the agreement Accounts payable Accounts Payable, Current Accounting Policies [Abstract] Accounting Policies [Abstract] Revenue: Revenues [Abstract] Schedule of Assumptions Used in Estimation of Fair Value of Stock Schedule of Share-Based Payment Award, Stock Options, Valuation Assumptions [Table Text Block] Current Fiscal Year End Date Current Fiscal Year End Date Maximum discount rate Share-Based Compensation Arrangement by Share-Based Payment Award, Discount from Market Price, Purchase Date Statistical Measurement [Axis] Statistical Measurement [Axis] PEO Name PEO Name Non-Rule 10b5-1 Arrangement Terminated Non-Rule 10b5-1 Arrangement Terminated [Flag] Loss before income tax expense (benefit) Income (Loss) from Continuing Operations before Income Taxes, Noncontrolling Interest Non-PEO NEO Average Total Compensation Amount Non-PEO NEO Average Total Compensation Amount Equity Award [Domain] Award Type [Domain] Name Outstanding Recovery, Individual Name Revenue Recognition Disaggregation of Revenue [Line Items] Compensation Actually Paid vs. Company Selected Measure Compensation Actually Paid vs. Company Selected Measure [Text Block] Non-PEO NEO Non-PEO NEO [Member] Total cash equivalents and marketable securities Investments, Fair Value Disclosure Additional Paid-in Capital Additional Paid-in Capital [Member] Non-current finance lease liabilities Finance Lease, Liability, Noncurrent Award Timing Predetermined Award Timing Predetermined [Flag] Collaborative arrangement, settlement payment amount Collaborative Arrangement, Settlement Payment Amount Collaborative Arrangement, Settlement Payment Amount Subsequent Event Type [Domain] Subsequent Event Type [Domain] Recent Accounting Pronouncements New Accounting Pronouncements, Policy [Policy Text Block] Class of Stock [Axis] Class of Stock [Axis] Forecast Forecast [Member] Diluted (in usd per share) Earnings Per Share, Diluted Deductions Contract with customer, liability, deductions Contract With Customer, Liability, Deductions Contract With Customer, Liability, Deductions Name Measure Name Entity Interactive Data Current Entity Interactive Data Current Type of Restructuring [Domain] Type of Restructuring [Domain] Decrease in contract with customer, liability Credits/deductions Increase (Decrease) in Contract with Customer, Liability Restatement does not require Recovery Restatement Does Not Require Recovery [Text Block] Number of business segments Number of Operating Segments Preferred stock, shares issued (in shares) Preferred Stock, Shares Issued

Disaggregation of Revenue [Table] Disaggregation of Revenue [Table] Statement of Financial Position [Abstract] Statement of Financial Position [Abstract] Contract with Customer, Liability [Roll Forward] Contract with Customer, Liability [Roll Forward] Contract with Customer, Liability Restructuring Restructuring and Related Activities Disclosure [Text Block] Adjuvant Products Thereafter Adjuvant Products Thereafter [Member] Adjuvant Products Thereafter Non-cash stock-based compensation Share-Based Payment Arrangement, Noncash Expense Income tax expense (benefit) Income Tax Expense (Benefit) Other income (expense): Nonoperating Income (Expense) [Abstract] Debt instrument, interest rate, stated percentage Debt Instrument, Interest Rate, Stated Percentage Allowance for doubtful accounts Accounts Receivable, Allowance for Credit Loss [Roll Forward] Supplemental disclosure of cash flow information: Supplemental Cash Flow Information [Abstract] Interest rate Long-Term Debt, Percentage Bearing Fixed Interest, Percentage Rate Unrecognized compensation expense, recognition period Share-Based Payment Arrangement, Nonvested Award, Cost Not yet Recognized, Period for Recognition Database lock of an Existing Phase 2/3 clinical trial Database lock of an Existing Phase 2/3 clinical trial [Member] Database lock of an Existing Phase 2/3 clinical trial Transition services revenue Revenue from Contract with Customer, Excluding Assessed Tax Government-backed securities Government Backed Securities [Member] Represents the information pertaining to government backed securities. Capital expenditures Payments for Capital Improvements Statement of Comprehensive Income [Abstract] Statement of Comprehensive Income [Abstract] Provision for excess and obsolete inventory Inventory Write-down Deductions Accounts Receivable, Before Allowance For Credit Loss, Deductions Accounts Receivable, Before Allowance For Credit Loss, Deductions Internal-use software included in accounts payable and accrued expenses Internal Use Software Included in Accounts Payable and Accrued Expenses Internal Use Software Included in Accounts Payable and Accrued Expenses Net cash used in investing activities Net Cash Provided by (Used in) Investing Activities Loss from operations Operating Income (Loss) Total liabilities and stockholdersâ€™ deficit Liabilities and Equity Subsequent Events Subsequent Events [Text Block] Rule 10b5-1 Arrangement Terminated Rule 10b5-1 Arrangement Terminated [Flag] All Adjustments to Compensation All Adjustments to Compensation [Member] Fair Value Hierarchy and NAV [Axis] Fair Value Hierarchy and NAV [Axis] Accounts receivable, prepaid expenses, and other assets Increase (Decrease) in Prepaid Expense and Other Assets Additional paid-in capital Additional Paid in Capital Total Restructuring charge Restructuring Charges Collaborative Arrangement and Arrangement Other than Collaborative [Table] Collaborative Arrangement and Arrangement Other than Collaborative [Table] Commitments and Contingencies Disclosure [Abstract] Payments of costs related to issuance of 2027 Convertible notes Payment of Financing and Stock Issuance Costs Underlying Security Market Price Change Underlying Security Market Price Change, Percent Scenario, Unspecified [Domain] Scenario [Domain] Individual: Individual [Axis] Accumulated Other Comprehensive Income (Loss) AOCI Attributable to Parent [Member] Canceled (in usd per share) Share-Based Compensation Arrangements by Share-Based Payment Award, Options, Forfeitures in Period, Weighted Average Exercise Price Expected term (in years) Share-Based Compensation Arrangement by Share-Based Payment Award, Fair Value Assumptions, Expected Term Inventory Total inventory Inventory, Net Corporate debt securities US Government Agencies Debt Securities [Member] Fair Value Share-Based Compensation Arrangement by Share-Based Payment Award, Fair Value Assumptions and Methodology [Abstract] Long-Term Debt, Type [Domain] Long-Term Debt, Type [Domain] Product and Service [Axis] Product and Service [Axis] Statement [Line Items] Statement [Line Items] Erroneous Compensation Analysis Erroneous Compensation Analysis [Text Block] 5.00% Convertible notes due 2027 Five Point Zero Convertible Notes Due 2027 [Member] Five Point Zero Convertible Notes Due 2027 Matrix-M Adjuvant Sales Matrix-M Adjuvant Sales [Member] Matrix-M Adjuvant Sales Compensation Actually Paid vs. Total Shareholder Return Compensation Actually Paid vs. Total Shareholder Return [Text Block] Outstanding and Unvested, beginning balance (in usd per share) Outstanding and Unvested, ending balance (in usd per share) Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Nonvested, Weighted Average Grant Date Fair Value LIABILITIES AND STOCKHOLDERSâ€™ DEFICIT Liabilities and Equity [Abstract] Settlement Agreement Settlement Agreement [Member] Settlement Agreement Right of use asset, net Lease, Right-Of-Use Asset Lease, Right-Of-Use Asset Number of lawsuits filed Loss Contingency, New Claims Filed, Number Unamortized debt issuance costs Debt Instrument, Unamortized Discount (Premium) and Debt Issuance Costs, Net Licensed COVID-19 products and royalty payments Licensed COVID-19 Products And Royalty Payments [Member] Licensed COVID-19 Products And Royalty Payments Minimum Minimum [Member] Licensing, royalties, and other Licensing, Royalties, and Other [Member] Licensing, Royalties, and Other Restatement Determination Date Restatement Determination Date Adoption Date Trading Arrangement Adoption Date Pay vs Performance Disclosure Pay vs Performance Disclosure [Table] Amounts charged against product sales Amounts Charged Against Product Sales Amounts Charged Against Product Sales Deferred revenue Noncurrent deferred revenue Contract with customer, liability, noncurrent Contract with Customer, Liability, Noncurrent Outstanding, beginning balance (in usd per share) Outstanding, ending balance (in usd per share) Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Outstanding, Weighted Average Exercise Price Erroneously Awarded Compensation Recovery Erroneously Awarded Compensation Recovery [Table] Outstanding, beginning balance (in shares) Outstanding, ending balance (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Outstanding, Number Takeda Arrangement Takeda Arrangement [Member] Takeda Arrangement Change in Fair Value as of Vesting Date of Prior Year Equity Awards Vested in Covered Year Change in Fair Value as of Vesting Date of Prior Year Equity Awards Vested in Covered Year [Member] Exercise Price Award Exercise Price Inventory, firm purchase commitment, recoveries Inventory, Firm Purchase Commitment, Recoveries Inventory, Firm Purchase Commitment, Recoveries 5.00% Convertible notes due 2027 Financial Liabilities Fair Value Disclosure Arrangement Duration Trading Arrangement Duration Subsequent Events Subsequent Event [Member] Expenses: Costs and Expenses [Abstract] Goodwill Goodwill and Intangible Assets Disclosure [Text Block] Schedule of Convertible Notes Payable Convertible Debt [Table Text Block] Restricted cash Restricted cash, current Restricted Cash and Cash Equivalents, Current Stockholders' deficit: Equity, Attributable to Parent [Abstract] Restricted stock units granted (in usd per share) Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Grants in Period, Weighted Average Grant Date Fair Value Peer Group Issuers, Footnote Peer Group Issuers, Footnote [Text Block] Restructuring Plan [Axis] Restructuring Plan [Axis] Material Terms of Trading Arrangement Material Terms of Trading Arrangement [Text Block] All Individuals All Individuals [Member] Summary of Significant Accounting Policies Basis of Presentation and Significant Accounting Policies [Text Block] PEO PEO [Member] Foreign currency transaction gain (loss) Translation Adjustment Functional to Reporting Currency, Gain (Loss), Reclassified to Earnings, Net of Tax Income Tax Disclosure [Abstract] Name Trading Arrangement, Individual Name Schedule of Interest Expense Interest Expense Related to Convertible Notes [Table Text Block] Tabular disclosure of interest expense related to convertible notes. Other income (expense), net Other Nonoperating Income (Expense) Working capital Working Capital Working Capital Statement of Stockholders' Equity [Abstract] Statement of Stockholders' Equity [Abstract] Gross Unrealized Gains Debt Securities, Available-for-Sale, Accumulated Gross Unrealized Gain, before Tax Adjustments to amounts charged against product sales Amounts Charged Against Product Sales, Adjustments Amounts Charged Against Product Sales, Adjustments Treasury stock, cost basis, 1,410,159 shares at SeptemberÂ 30, 2024 and 1,000,323 shares at DecemberÂ 31, 2023 Treasury Stock, Common, Value Awards Close in Time to MNPI Disclosures, Table Awards Close in Time to MNPI Disclosures [Table Text Block] June 2021 and August 2023 Sales Agreement June 2021 and August 2023 Sales Agreement [Member] June 2021 and August 2023 Sales Agreement Sale of common stock under the Sales Agreement not settled at quarter-end Stock Issued Assets Assets, Fair Value Disclosure [Abstract] Share-based Payment Arrangement, Expensed and Capitalized, Amount [Table] Share-Based Payment Arrangement, Expensed and Capitalized, Amount [Table] Prior Year End Fair Value of Equity Awards Granted in Any Prior Year that Fail to Meet Applicable Vesting Conditions During Covered Year Prior Year End Fair Value of Equity Awards Granted in Any Prior Year that Fail to Meet Applicable Vesting Conditions During Covered Year [Member] Deferred revenue Deferred Revenue Aggregate Erroneous Compensation Amount Aggregate Erroneous Compensation Amount Restructuring Cost and Reserve [Line Items] Restructuring Cost and Reserve [Line Items] Local Phone Number Local Phone Number Wholesale Distributor Fees, Discounts, and Chargebacks Wholesale Distributor Fees, Discounts, and Chargebacks [Member] Wholesale Distributor Fees, Discounts, and Chargebacks Aggregate Erroneous Compensation Not Yet Determined Aggregate Erroneous Compensation Not Yet Determined [Text Block] Volatility Share-Based Compensation Arrangement by Share-Based Payment Award, Fair Value Assumptions, Expected Volatility Rate Risk-free interest rate, maximum Share-Based Compensation Arrangement by Share-Based Payment Award, Fair Value Assumptions, Risk Free Interest Rate, Maximum 2015Â Plan Two Thousand Fifteen Stock Incentive Plan [Member] Changes in operating assets and liabilities: Increase (Decrease) in Operating Capital [Abstract] PEO Total Compensation Amount PEO Total Compensation Amount FairÂ Valueâ€ Debt Securities, Available-for-Sale, Excluding Accrued Interest Income Statement Location [Axis] Statement of Income Location, Balance [Axis] Impairment of intangible assets, finite-lived Impairment of Intangible Assets, Finite-Lived Commitments and Contingencies Commitments and Contingencies Disclosure [Text Block] Firm purchase commitment loss Inventory, Firm Purchase Commitment, Loss Debt Disclosure [Abstract] Debt Disclosure [Abstract] Impairment of long-lived assets Impairment, Long-Lived Asset, Held-for-Use Initial transaction price at inception Collaboration Agreement Initial Transaction Price Collaboration Agreement Initial Transaction Price Common Stock Common Stock [Member] Measure: Measure [Axis] Clinical Milestone Clinical Milestone [Member] Clinical Milestone Asset Class [Domain] Asset Class [Domain] Preferred stock, shares authorized (in shares) Preferred Stock, Shares Authorized Forgone Recovery due to Expense of Enforcement, Amount Forgone Recovery due to Expense of Enforcement, Amount Issuance of common stock, net of issuance costs (in shares) Stock Issued During Period, Shares, New Issues Debt securities, available-for-sale, continuous unrealized loss position, 12 months or longer, number of positions Debt Securities, Available-for-Sale, Continuous Unrealized Loss Position, 12 Months or Longer, Number of Positions Entity Emerging Growth Company Entity Emerging Growth Company Product Returns Product Returns [Member] Product Returns Number of doses to be distributed Number Of Doses, To Be Distributed Number Of Doses, To Be Distributed Additions Contract With Customer, Liability, Additions Contract With Customer, Liability, Additions Australian APA Australian APA [Member] Australian APA Issuance of common stock, issuance costs Adjustments to Additional Paid in Capital, Stock Issued, Issuance Costs Entity Central Index Key Entity Central Index Key June 2021 Sales Agreement June 2021 Sales Agreement [Member] June 2021 Sales Agreement Scenario [Axis] Scenario [Axis] Statement of Financial Position Location, Activity, Accrual [Domain] Statement of Financial Position Location, Activity, Accrual [Domain] Schedule of Inventory Schedule of Inventory, Current [Table Text Block] Non-GAAP Measure Description Non-GAAP Measure Description [Text Block] Non-PEO NEO Average Compensation Actually Paid Amount Non-PEO NEO Average Compensation Actually Paid Amount August 2023 Sales Agreement August 2023 Sales Agreement [Member] August 2023 Sales Agreement Volatility, minimum Share-Based Compensation Arrangement by Share-Based Payment Award, Fair Value Assumptions, Expected Volatility Rate, Minimum Completion of the technology transfer of the Companyâ€™s manufacturing process for the COVID-19 Vaccine Completion of the Technology Transfer of the Companyâ€™s Manufacturing Process for the COVID-19 Vaccine [Member] Completion of the Technology Transfer of the Companyâ€™s Manufacturing Process for the COVID-19 Vaccine Stockholders' Deficit Equity [Text Block] Accounts payable, accrued expenses, and other liabilities Increase (Decrease) in Accounts Payable and Accrued Liabilities Award Timing, How MNPI Considered Award Timing, How MNPI Considered [Text Block] Equity Component [Domain] Equity Component [Domain] Preferred stock, par value per share (in usd per share) Preferred Stock, Par or Stated Value Per Share Collaborative arrangement, settlement payment, quarterly installment amount Collaborative Arrangement, Settlement Payment, Quarterly Installment Amount Collaborative Arrangement, Settlement Payment, Quarterly Installment Amount Termination And Settlement Agreement Termination And Settlement Agreement [Member] Termination And Settlement Agreement Grants Grant [Member] Additional 402(v) Disclosure Additional 402(v) Disclosure [Text Block] Stock-based compensation APIC, Share-Based Payment Arrangement, Increase for Cost Recognition Entity Shell Company Entity Shell Company Entity Incorporation, State or Country Code Entity Incorporation, State or Country Code Transfer of approval of marketing authorization for the COVID-19 vaccine from the FDA Transfer of Approval of Marketing Authorization for the COVID-19 Vaccine from the FDA [Member] Transfer of Approval of Marketing Authorization for the COVID-19 Vaccine from the FDA Deferred revenue Deferred Revenue Increase (Decrease) [Abstract] Deferred Revenue Increase (Decrease) Title Trading Arrangement, Individual Title Unsecured Debt Unsecured Debt [Member] Statement [Table] Statement [Table] Total interest expense on convertible notes payable Interest Expense, Debt City Area Code City Area Code Current liabilities: Liabilities, Current [Abstract] Additions Accounts Receivable, Before Allowance For Credit Loss, Additions Accounts Receivable, Before Allowance For Credit Loss, Additions Cash interest payments, net of amounts capitalized Interest Paid, Excluding Capitalized Interest, Operating Activities Revenue Recognition, Licensing and Transition Services Revenue [Policy Text Block] Insider Trading Policies and Procedures Not Adopted Insider Trading Policies and Procedures Not Adopted [Text Block] Level 1 Fair Value, Inputs, Level 1 [Member] Stockholders' Equity Note [Abstract] Stockholders' Equity Note [Abstract] Total current assets Assets, Current Accounts receivable, beginning balance Accounts receivable, ending balance Accounts Receivable, before Allowance for Credit Loss Statement of Cash Flows [Abstract] Statement of Cash Flows [Abstract] Shares exercisable (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Exercisable, Number Schedule of Long-Term Debt Instruments [Table] Schedule of Long-Term Debt Instruments [Table] PerÂ Share Weighted- Average FairÂ Value Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Nonvested, Weighted Average Grant Date Fair Value [Abstract] Weighted average Black-Scholes fair value of stop options and SARs granted (in usd per share) Range of Black-Scholes fair values of ESPP shares granted (in usd per share) Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Grants in Period, Weighted Average Grant Date Fair Value Subsequent Event Type [Axis] Subsequent Event Type [Axis] Income Taxes Income Tax Disclosure [Text Block] Net loss per share: Earnings Per Share [Abstract] Accumulated deficit Retained Earnings (Accumulated Deficit) Class of Stock [Domain] Class of Stock [Domain] Inventory Increase (Decrease) in Inventories Selling, general, and administrative General and Administrative Expense Litigation settlement, amount awarded to other party Litigation Settlement, Amount Awarded to Other Party Organization, Consolidation and Presentation of Financial Statements [Abstract] Organization, Consolidation and Presentation of Financial Statements [Abstract] Aggregate Available Trading Arrangement, Securities Aggregate Available Amount Equity Awards Adjustments Equity Awards Adjustments [Member] Net cash provided by (used in) financing activities Net Cash Provided by (Used in) Financing Activities Underlying Securities Award Underlying Securities Amount Marketable Securities Investments in Debt and Marketable Equity Securities (and Certain Trading Assets) Disclosure [Text Block] Schedule of Revenue Gross to Net Deductions Balances Schedule Of Revenue Gross To Net Deductions Balances [Table Text Block] Schedule Of Revenue Gross To Net Deductions Balances Amendment Flag Amendment Flag Entity Registrant Name Entity Registrant Name Collaborative agreement, upfront payment amount Collaborative Agreement, Upfront Payment Amount Collaborative Agreement, Upfront Payment Amount Adjustment to Non-PEO NEO Compensation Footnote Adjustment to Non-PEO NEO Compensation Footnote [Text Block] Stock Appreciation Rights (SARs) Stock Appreciation Rights (SARs) [Member] Schedule of Reconciliation of Cash, Cash Equivalents and Restricted Cash Restrictions on Cash and Cash Equivalents [Table Text Block] Foreign currency translation adjustment Other Comprehensive Income (Loss), Foreign Currency Transaction and Translation Adjustment, Net of Tax, Portion Attributable to Parent Fair Value as of Grant Date Award Grant Date Fair Value Subsequent Events [Abstract] Subsequent Events [Abstract] Sale of stock, number of shares issued in transaction (in shares) Sale of Stock, Number of Shares Issued in Transaction Level 2 Fair Value, Inputs, Level 2 [Member] Long-Term Debt Debt Disclosure [Text Block] Fair Value Hierarchy [Domain] Fair Value Hierarchy and NAV [Domain] Capitalized contract cost, amortization Capitalized Contract Cost, Amortization Geographical [Domain] Geographical [Domain] Recovery of Erroneously Awarded Compensation Disclosure [Line Items] Aggregate principal amount of notes issued Debt Instrument, Face Amount Proceeds from shares sold, net Stock Issued During Period, Value, New Issues Deductions Reversal of a credit loss allowance, deductions Accounts Receivable, Allowance for Credit Loss, Deductions Accounts Receivable, Allowance for Credit Loss, Deductions Unbilled contracts receivable Unbilled Contracts Receivable Entity Address, Postal Zip Code Entity Address, Postal Zip Code Severance And Employee Benefits Severance And Employee Benefits [Member] Severance And Employee Benefits Collaborative Arrangement and Arrangement Other than Collaborative [Axis] Collaborative Arrangement and Arrangement Other than Collaborative [Axis] Schedule of Stock-Based Compensation expense Share-Based Payment Arrangement, Expensed and Capitalized, Amount [Table Text Block] Schedule of Restructuring and Related Costs [Table] Restructuring Cost [Table] Restatement Determination Date: Restatement Determination Date [Axis] Arrangements and Non-arrangement Transactions [Domain] Collaborative Arrangement and Arrangement Other than Collaborative [Domain] First Four Adjuvant Products First Four Adjuvant Products [Member] First Four Adjuvant Products Title of 12(b) Security Title of 12(b) Security Development, tech transfer, launch, and sales milestone payments Proceeds Development, Tech Transfer, Launch, And Sales Milestone Collaboration Payments Proceeds Development, Tech Transfer, Launch, And Sales Milestone Collaboration Payments Common stock, \$0.01 par value, 600,000,000 shares authorized at SeptemberÂ 30, 2024 and DecemberÂ 31, 2023; 161,558,247 shares issued and 160,148,088 shares outstanding at SeptemberÂ 30, 2024 and 140,506,093 shares issued and 139,505,770 shares outstanding at DecemberÂ 31, 2023 Common Stock, Value, Issued New zealand Revenue Agency New zealand Revenue Agency [Member] New zealand Revenue Agency Share-based Payment Arrangement [Abstract] Share-Based Payment Arrangement [Abstract] Income Tax Authority, Name [Domain] Income Tax Authority, Name [Domain] Cash and cash equivalents Cash and cash equivalents Cash and Cash Equivalents, at Carrying Value Year-over-Year Change in Fair Value of Equity Awards Granted in Prior Years That

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A@G P V!7R'Z'N' M.XO@! T< \.X+W P'/4? #N+X ?! OES /@XO? \XJ7Y1 \#2GQ= Z' MIXV **P#CE' #2GQ= P'Bj>-O 'BO/ CE'U+%? GJ#VU+?O 5S (=Q M? # *\$N? P<7O\ >H X=X? # H2Y <7O QZORC .&E/B/ %4?;?^M%=>? */^&E/B/ T53QM P'%=>? IRCZEBO?S' \A|E (2JY P|B ^ ^OE MS _@XO? CU' #N+X ?!7/ /_#B) |CU?E' PTI7?^Bj>-O\ PHKS P'. M4? #2GQ= Z'IXV **M P#CE'U+%? \Y>PjM2 D/U< X=Q? # H2Y P#P<7O >H P'<7P P'A+G %\ /J *? / (4+?+O \$53QM X45Y \V|7R'Z'N'.XO@! T< _@XO?_CU' #N+X ?!7/ P' #B) / ^5?4? #2GQ= Z'IXV \ 'BO/ CE' #2GQ= Z'IXV M P#B' /BO/ (Y1J2Q7 \Y>PjM2 D/U< X=Q? # H2Y \ P<7O P>H X=X? # M H2Y P#P<7O >KH ^&E/B/ T53QM X45Y P#M' \A|XN \ 15/W A1 M7G QRCZEBO\ G_O8>V|7R'Z'N' #N+X ?! OES /@XO? XJ1 P|B ^ ^OE MS _@XO? CU' #N+X ?!7/ /_#B) |CU?E' PTI7?^Bj>-O\ PHKS XY1 PTI7?^Bj>-O\ HKS XY1M12Q7 \Y>PjM2 D/U< X=Q? # H2Y <7O QZC AW\A' /A+G P#I!Q> ! MZORC X4+?+O 15/W (45Y \ */^&E/B/ T53QM X45Y P#M' \J6* Y \V|MJ7A'KG #N+X ?!7/ /_#B) |CU' (B' ^ \$)< P#X+W /_5?4? T|7?^Bj>-O "BOA XY1 PTI7A' HJGC; PHKS XY1J2Q7 \Y>PjM2 D/U< P#P<7P P'A+G %\ /J *? / (4+?+O P' M' \A|XN M' #N+X ?!7/ /_#B) |CU?E' PTI7?^Bj>-O\ PHKS P'. M4? #2GQ= Z'IXV **M P#CE'U+%? \Y>PjM2 D/U< X=Q? # H2Y P#P<7O >H P'<7P P'A+G %\ /J *? / (4+?+O \$53QM X45Y \V|7R'Z'N'.XO@! T< _@XO?_CU' #N+X ?!7/ P' #B) / ^5?4? #2GQ= Z'IXV \ 'BO/ CE' #2GQ= Z'IXV M P#B' /BO/ (Y1J2Q7 \Y>PjM2 D/U< X=Q? # H2Y \ P<7O P>H X=X? # M H2Y P#P<7O >KH ^&E/B/ T53QM X45Y P#M' \A|XN \ 15/W A1 M7G QRCZEBO\ G_O8>V|7R'Z'N' #N+X ?! OES /@XO? XJ1 P|B ^ ^OE MS _@XO? CU' #N+X ?!7/ /_#B) |CU?E' PTI7?^Bj>-O\ PHKS XY1 PTI7?^Bj>-O\ HKS XY1J2Q7 \Y>PjM2 D/U< X=Q? # H2Y <7O QZC AW\A' /A+G P#I!Q> ! MZORC X4+?+O 15/W (45Y \ */^&E/B/ T53QM X45Y P#M' \J6* Y \V|MJ7A'KG #N+X ?!7/ /_#B) |CU' (B' ^ \$)< P#X+W /_5?4? T|7?^Bj>-O "BOA XY1 PTI7A' HJGC; PHKS XY1J2Q7 \Y>PjM2 D/U< P#P<7P P'A+G %\ /J *? / (4+?+O P' M' \A|XN M' #N+X ?!7/ /_#B) |CU?E' PTI7?^Bj>-O\ PHKS P'. M4? #2GQ= Z'IXV **M P#CE'U+%? \Y>PjM2 D/U< X=Q? # H2Y P#P<7O >H P'<7P P'A+G %\ /J *? / (4+?+O \$53QM X45Y \V|7R'Z'N'.XO@! T< _@XO?_CU' #N+X ?!7/ P' #B) / ^5?4? #2GQ= Z'IXV \ 'BO/ CE' #2GQ= Z'IXV M P#B' /BO/ (Y1J2Q7 \Y>PjM2 D/U< X=Q? # H2Y \ P<7O P>H X=X? # M H2Y P#P<7O >KH ^&E/B/ T53QM X45Y P#M' \A|XN \ 15/W A1 M7G QRCZEBO\ G_O8>V|7R'Z'N' #N+X ?! OES /@XO? XJ1 P|B ^ ^OE MS _@XO? CU' #N+X ?!7/ /_#B) |CU?E' PTI7?^Bj>-O\ PHKS XY1 PTI7?^Bj>-O\ HKS XY1J2Q7 \Y>PjM2 D/U< X=Q? # H2Y <7O QZC AW\A' /A+G P#I!Q> ! MZORC X4+?+O 15/W (45Y \ */^&E/B/ T53QM X45Y P#M' \J6* Y \V|MJ7A'KG #N+X ?!7/ /_#B) |CU' (B' ^ \$)< P#X+W /_5?4? T|7?^Bj>-O "BOA XY1 PTI7A' HJGC; PHKS XY1J2Q7 \Y>PjM2 D/U< P#P<7P P'A+G %\ /J *? / (4+?+O P' M' \A|XN M' #N+X ?!7/ /_#B) |CU?E' PTI7?^Bj>-O\ PHKS P'. M4? #2GQ= Z'IXV **M P#CE'U+%? \Y>PjM2 D/U< X=Q? # H2Y P#P<7O >H P'<7P P'A+G %\ /J *? / (4+?+O \$53QM X45Y \V|7R'Z'N'.XO@! T< _@XO?_CU' #N+X ?!7/ P' #B) / ^5?4? #2GQ= Z'IXV \ 'BO/ CE' #2GQ= Z'IXV M P#B' /BO/ (Y1J2Q7 \Y>PjM2 D/U< X=Q? # H2Y \ P<7O P>H X=X? # M H2Y P#P<7O >KH ^&E/B/ T53QM X45Y P#M' \A|XN \ 15/W A1 M7G QRCZEBO\ G_O8>V|7R'Z'N' #N+X ?! OES /@XO? XJ1 P|B ^ ^OE MS _@XO? CU' #N+X ?!7/ /_#B) |CU?E' PTI7?^Bj>-O\ PHKS XY1 PTI7?^Bj>-O\ HKS XY1J2Q7 \Y>PjM2 D/U< X=Q? # H2Y <7O QZC AW\A' /A+G P#I!Q> ! MZORC X4+?+O 15/W (45Y \ */^&E/B/ T53QM X45Y P#M' \J6* Y \V|MJ7A'KG #N+X ?!7/ /_#B) |CU' (B' ^ \$)< P#X+W /_5?4? T|7?^Bj>-O "BOA XY1 PTI7A' HJGC; PHKS XY1J2Q7 \Y>PjM2 D/U< P#P<7P P'A+G %\ /J *? / (4+?+O P' M' \A|XN M' #N+X ?!7/ /_#B) |CU?E' PTI7?^Bj>-O\ PHKS P'. M4? #2GQ= Z'IXV **M P#CE'U+%? \Y>PjM2 D/U< X=Q? # H2Y P#P<7O >H P'<7P P'A+G %\ /J *? / (4+?+O \$53QM X45Y \V|7R'Z'N'.XO@! T< _@XO?_CU' #N+X ?!7/ P' #B) / ^5?4? #2GQ= Z'IXV \ 'BO/ CE' #2GQ= Z'IXV M P#B' /BO/ (Y1J2Q7 \Y>PjM2 D/U< X=Q? # H2Y \ P<7O P>H X=X? # M H2Y P#P<7O >KH ^&E/B/ T53QM X45Y P#M' \A|XN \ 15/W A1 M7G QRCZEBO\ G_O8>V|7R'Z'N' #N+X ?! OES /@XO? XJ1 P|B ^ ^OE MS _@XO? CU' #N+X ?!7/ /_#B) |CU?E' PTI7?^Bj>-O\ PHKS XY1 PTI7?^Bj>-O\ HKS XY1J2Q7 \Y>PjM2 D/U< X=Q? # H2Y <7O QZC AW\A' /A+G P#I!Q> ! MZORC X4+?+O 15/W (45Y \ */^&E/B/ T53QM X45Y P#M' \J6* Y \V|MJ7A'KG #N+X ?!7/ /_#B) |CU' (B' ^ \$)< P#X+W /_5?4? T|7?^Bj>-O "BOA XY1 PTI7A' HJGC; PHKS XY1J2Q7 \Y>PjM2 D/U< P#P<7P P'A+G %\ /J *? / (4+?+O P' M' \A|XN M' #N+X ?!7/ /_#B) |CU?E' PTI7?^Bj>-O\ PHKS P'. M4? #2GQ= Z'IXV **M P#CE'U+%? \Y>PjM2 D/U< X=Q? # H2Y P#P<7O >H P'<7P P'A+G %\ /J *? / (4+?+O \$53QM X45Y \V|7R'Z'N'.XO@! T< _@XO?_CU' #N+X ?!7/ P' #B) / ^5?4? #2GQ= Z'IXV \ 'BO/ CE' #2GQ= Z'IXV M P#B' /BO/ (Y1J2Q7 \Y>PjM2 D/U< X=Q? # H2Y \ P<7O P>H X=X? # M H2Y P#P<7O >KH ^&E/B/ T53QM X45Y P#M' \A|XN \ 15/W A1 M7G QRCZEBO\ G_O8>V|7R'Z'N' #N+X ?! OES /@XO? XJ1 P|B ^ ^OE MS _@XO? CU' #N+X ?!7/ /_#B) |CU?E' PTI7?^Bj>-O\ PHKS XY1 PTI7?^Bj>-O\ HKS XY1J2Q7 \Y>PjM2 D/U< X=Q? # H2Y <7O QZC AW\A' /A+G P#I!Q> ! MZORC X4+?+O 15/W (45Y \ */^&E/B/ T53QM X45Y P#M' \J6* Y \V|MJ7A'KG #N+X ?!7/ /_#B) |CU' (B' ^ \$)< P#X+W /_5?4? T|7?^Bj>-O "BOA XY1 PTI7A' HJGC; PHKS XY1J2Q7 \Y>PjM2 D/U< P#P<7P P'A+G %\ /J *? / (4+?+O P' M' \A|XN M' #N+X ?!7/ /_#B) |CU?E' PTI7?^Bj>-O\ PHKS P'. M4? #2GQ= Z'IXV **M P#CE'U+%? \Y>PjM2 D/U< X=Q? # H2Y P#P<7O >H P'<7P P'A+G %\ /J *? / (4+?+O \$53QM X45Y \V|7R'Z'N'.XO@! T< _@XO?_CU' #N+X ?!7/ P' #B) / ^5?4? #2GQ= Z'IXV \ 'BO/ CE' #2GQ= Z'IXV M P#B' /BO/ (Y1J2Q7 \Y>PjM2 D/U< X=Q? # H2Y \ P<7O P>H X=X? # M H2Y P#P<7O >KH ^&E/B/ T53QM X45Y P#M' \A|XN \ 15/W A1 M7G QRCZEBO\ G_O8>V|7R'Z'N' #N+X ?! OES /

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[+ Details](#)
Name:dei_DocumentFiscalPeriodFocus Namespace Prefix:dei Data Type:dei:fiscalPeriodItemType Balance Type:na Period Type:duration

[- Definition](#)
This is focus fiscal year of the document report in YYYY format. For a 2006 annual report, which may also provide financial information from prior periods, fiscal 2006 should be given as the fiscal year focus. Example: 2006.

[+ References](#)
No definition available.

[+ Details](#)
Name:dei_DocumentFiscalYearFocus Namespace Prefix:dei Data Type:xbrli:gYearItemType Balance Type:na Period Type:duration

[- Definition](#)
For the EDGAR submission types of Form 8-K: the date of the report, the date of the earliest event reported; for the EDGAR submission types of Form N-1A: the filing date; for all other submission types: the end of the reporting or transition period. The format of the date is YYYY-MM-DD.

[+ References](#)
No definition available.

[+ Details](#)
Name:dei_DocumentPeriodEndDate Namespace Prefix:dei Data Type:xbrli:dateItemType Balance Type:na Period Type:duration

[- Definition](#)
Boolean flag that is true only for a form used as an quarterly report.

[+ References](#)
Reference 1: <http://www.xbrl.org/2003/role/presentationRef> -Publisher SEC -Name Form 10-Q -Number 240 -Section 308 -Subsection a

[+ Details](#)
Name:dei_DocumentQuarterlyReport Namespace Prefix:dei Data Type:xbrli:booleanItemType Balance Type:na Period Type:duration

[- Definition](#)
Boolean flag that is true only for a form used as a transition report.

[+ References](#)
Reference 1: <http://www.xbrl.org/2003/role/presentationRef> -Publisher SEC -Name Forms 10-K, 10-Q, 20-F -Number 240 -Section 13 -Subsection a-1

[+ Details](#)
Name:dei_DocumentTransitionReport Namespace Prefix:dei Data Type:xbrli:booleanItemType Balance Type:na Period Type:duration

[- Definition](#)
The type of document being provided (such as 10-K, 10-Q, 485BPOS, etc). The document type is limited to the same value as the supporting SEC submission type, or the word 'Other'.

[+ References](#)
No definition available.

[+ Details](#)
Name:dei_DocumentType Namespace Prefix:dei Data Type:dei:submissionTypeItemType Balance Type:na Period Type:duration

[- Definition](#)
Address Line 1 such as Attn, Building Name, Street Name

[+ References](#)
No definition available.

[+ Details](#)
Name:dei_EntityAddressAddressLine1 Namespace Prefix:dei Data Type:xbrli:normalizedStringItemType Balance Type:na Period Type:duration

[- Definition](#)
Name of the City or Town

[+ References](#)
No definition available.

[+ Details](#)
Name:dei_EntityAddressCityOrTown Namespace Prefix:dei Data Type:xbrli:normalizedStringItemType Balance Type:na Period Type:duration

[- Definition](#)
ISO 3166-1 alpha-2 country code.

[+ References](#)
No definition available.

[+ Details](#)
Name:dei_EntityAddressCountry Namespace Prefix:dei Data Type:dei:countryCodeItemType Balance Type:na Period Type:duration

[- Definition](#)
Code for the postal or zip code

[+ References](#)
No definition available.

[+ Details](#)
Name:dei_EntityAddressPostalZipCode Namespace Prefix:dei Data Type:xbrli:normalizedStringItemType Balance Type:na Period Type:duration

[- Definition](#)
A unique 10-digit SEC-issued value to identify entities that have filed disclosures with the SEC. It is commonly abbreviated as CIK.

[+ References](#)
Reference 1: <http://www.xbrl.org/2003/role/presentationRef> -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2

[+ Details](#)
Name:dei_EntityCentralIndexKey Namespace Prefix:dei Data Type:dei:centralIndexKeyItemType Balance Type:na Period Type:duration

[- Definition](#)
Indicate number of shares or other units outstanding of each of registrant's classes of capital or common stock or other ownership interests, if and as stated on cover of related periodic report. Where multiple classes or units exist define each class/interest by adding class of stock items such as Common Class A [Member], Common Class B [Member] or Partnership Interest [Member] onto the Instrument [Domain] of the Entity Listings, Instrument.

[+ References](#)

No definition available.

[+ Details](#)

Name:dei_EntityCommonStockSharesOutstanding Namespace Prefix:dei_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:instant

[- Definition](#)

Indicate 'Yes' or 'No' whether registrants (1) have filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that registrants were required to file such reports), and (2) have been subject to such filing requirements for the past 90 days. This information should be based on the registrant's current or most recent filing containing the related disclosure.

[+ References](#)

No definition available.

[+ Details](#)

Name:dei_EntityCurrentReportingStatus Namespace Prefix:dei_ Data Type:dei:yesNoItemType Balance Type:na Period Type:duration

[- Definition](#)

Indicate if registrant meets the emerging growth company criteria.

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/presentationRef> -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2

[+ Details](#)

Name:dei_EntityEmergingGrowthCompany Namespace Prefix:dei_ Data Type:xbrli:booleanItemType Balance Type:na Period Type:duration

[- Definition](#)

Commission file number. The field allows up to 17 characters. The prefix may contain 1-3 digits, the sequence number may contain 1-8 digits, the optional suffix may contain 1-4 characters, and the fields are separated with a hyphen.

[+ References](#)

No definition available.

[+ Details](#)

Name:dei_EntityFileNumber Namespace Prefix:dei_ Data Type:dei:fileNumberItemType Balance Type:na Period Type:duration

[- Definition](#)

Indicate whether the registrant is one of the following: Large Accelerated Filer, Accelerated Filer, Non-accelerated Filer. Definitions of these categories are stated in Rule 12b-2 of the Exchange Act. This information should be based on the registrant's current or most recent filing containing the related disclosure.

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/presentationRef> -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2

[+ Details](#)

Name:dei_EntityFilerCategory Namespace Prefix:dei_ Data Type:dei:filerCategoryItemType Balance Type:na Period Type:duration

[- Definition](#)

Two-character EDGAR code representing the state or country of incorporation.

[+ References](#)

No definition available.

[+ Details](#)

Name:dei_EntityIncorporationStateCountryCode Namespace Prefix:dei_ Data Type:dei:edgarStateCountryItemType Balance Type:na Period Type:duration

[- Definition](#)

Boolean flag that is true when the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/presentationRef> -Publisher SEC -Name Regulation S-T -Number 232 -Section 405

[+ Details](#)

Name:dei_EntityInteractiveDataCurrent Namespace Prefix:dei_ Data Type:dei:yesNoItemType Balance Type:na Period Type:duration

[- Definition](#)

The exact name of the entity filing the report as specified in its charter, which is required by forms filed with the SEC.

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/presentationRef> -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2

[+ Details](#)

Name:dei_EntityRegistrantName Namespace Prefix:dei_ Data Type:xbrli:normalizedStringItemType Balance Type:na Period Type:duration

[- Definition](#)

Boolean flag that is true when the registrant is a shell company as defined in Rule 12b-2 of the Exchange Act.

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/presentationRef> -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2

[+ Details](#)

Name:dei_EntityShellCompany Namespace Prefix:dei_ Data Type:xbrli:booleanItemType Balance Type:na Period Type:duration

[- Definition](#)

Indicates that the company is a Smaller Reporting Company (SRC).

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/presentationRef> -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2

[+ Details](#)

Name:dei_EntitySmallBusiness Namespace Prefix:dei Data Type:xbrli:booleanItemType Balance Type:na Period Type:duration

[- Definition](#)

The Tax Identification Number (TIN), also known as an Employer Identification Number (EIN), is a unique 9-digit value assigned by the IRS.

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/presentationRef> -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2

[+ Details](#)

Name:dei_EntityTaxIdentificationNumber Namespace Prefix:dei Data Type:dei:employerIdItemType Balance Type:na Period Type:duration

[- Definition](#)

Local phone number for entity.

[+ References](#)

No definition available.

[+ Details](#)

Name:dei_LocalPhoneNumber Namespace Prefix:dei Data Type:xbrli:normalizedStringItemType Balance Type:na Period Type:duration

[- Definition](#)

Title of a 12(b) registered security.

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/presentationRef> -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b

[+ Details](#)

Name:dei_Security12bTitle Namespace Prefix:dei Data Type:dei:securityTitleItemType Balance Type:na Period Type:duration

[- Definition](#)

Name of the Exchange on which a security is registered.

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/presentationRef> -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection d1-1

[+ Details](#)

Name:dei_SecurityExchangeName Namespace Prefix:dei Data Type:dei:edgarExchangeCodeItemType Balance Type:na Period Type:duration

[- Definition](#)

Trading symbol of an instrument as listed on an exchange.

[+ References](#)

No definition available.

[+ Details](#)

Name:dei_TradingSymbol Namespace Prefix:dei Data Type:dei:tradingSymbolItemType Balance Type:na Period Type:duration XML 14 R2.htm IDEA: XBRL DOCUMENT
CONSOLIDATED STATEMENTS OF OPERATIONS - USD (\$) shares in Thousands, \$ in Thousands3 Months Ended9 Months Ended

Sep. 30, 2024

Sep. 30, 2023

Sep. 30, 2024

Sep. 30, 2023

Revenue: Total revenue\$ 84,512\$ 186,986\$ 593,851\$ 692,363Expenses: Cost of sales60,61998,929166,070188,792Research and development87,164106,229286,789572,805Selling, general, and administrative70,747107,460258,843313,709Total expenses218,530312,618711,7021,075,306Loss from operations(134,018)(125,632)(117,851)(382,943)Other income (expense): Interest expense(4,236)(2,859)(12,490)(10,299)Other income (expense), net15,922(2,982)27,30726,912Loss before income tax expense (benefit)(122,332)(131,473)(103,034)(366,330)Income tax expense (benefit)(1,032)(697)3,435343Net loss\$ (121,300)\$ (130,776)\$ (106,469)\$ (366,673)Net loss per share: Basic (in usd per share)\$ (0.76)\$ (1.26)\$ (0.71)\$ (3.94)Diluted (in usd per share)\$ (0.76)\$ (1.26)\$ (0.71)\$ (3.94)Weighted average number of common shares outstanding: Basic (in shares)160,049103,429149,48693,046Diluted (in shares)160,049103,429149,48693,046Product sales Revenue: Total revenue\$ 38,210\$ 2,231\$ 140,438\$ 279,937Licensing, royalties, and other Revenue: Total revenue46,30219,833453,41323,046Grants Revenue: Total revenue\$ 0\$ 164,922\$ 0\$ 389,380

[- Definition](#)

The aggregate cost of goods produced and sold and services rendered during the reporting period.

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/exampleRef> -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 48 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480097/470-10-55-48>Reference 2: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 2 -Subparagraph (SX 210.5-03(2)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483621/220-10-599-2>Reference 3: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480678/235-10-599-1>Reference 4: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481687/323-10-50-3>Reference 5: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482907/825-10-50-28>Reference 6: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480097/470-10-599-1A>Reference 7: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480097/470-10-599-1A>Reference 8: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480097/470-10-599-1A>Reference 9: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480097/470-10-599-1A>Reference 10: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480097/470-10-599-1A>Reference 11: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480097/470-10-599-1B>Reference 12: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480097/470-10-599-1B>Reference 13: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480097/470-10-599-1B>Reference 14: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480097/470-10-599-1B>Reference 15: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480097/470-10-599-1B>

[+ Details](#)

Name:us-gaap_CostOfRevenue Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration

- Definition

Total costs of sales and operating expenses for the period.

+ References

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 2-Subparagraph \(SX 210.5-03\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147483621/220-10-599-2](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 2-Subparagraph (SX 210.5-03)-Publisher FASB-URI https://asc.fasb.org/1943274/2147483621/220-10-599-2)

+ Details

Name:us-gaap_CostsAndExpenses Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration

- References

No definition available.

+ Details

Name:us-gaap_CostsAndExpensesAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration

- References

No definition available.

+ Details

Name:us-gaap_EarningsPerShareAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration

- Definition

The amount of net income (loss) for the period per each share of common stock or unit outstanding during the reporting period.

+ References

Reference 1: <http://www.xbrl.org/2003/role/disclosureRef-Topic 250-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6-Publisher FASB-URI https://asc.fasb.org/1943274/2147483443/250-10-50-6>Reference 2: <http://www.xbrl.org/2003/role/exampleRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 55-Paragraph 52-Publisher FASB-URI https://asc.fasb.org/1943274/2147482635/260-10-55-52>Reference 3: [http://www.xbrl.org/2003/role/disclosureRef-Topic 805-SubTopic 60-Name Accounting Standards Codification-Section 65-Paragraph 1-Subparagraph \(g\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147476176/805-60-65-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 805-SubTopic 60-Name Accounting Standards Codification-Section 65-Paragraph 1-Subparagraph (g)-Publisher FASB-URI https://asc.fasb.org/1943274/2147476176/805-60-65-1)Reference 4: [http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 323-Name Accounting Standards Codification-Section 65-Paragraph 2-Subparagraph \(g\)\(3\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147478666/740-323-65-2](http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 323-Name Accounting Standards Codification-Section 65-Paragraph 2-Subparagraph (g)(3)-Publisher FASB-URI https://asc.fasb.org/1943274/2147478666/740-323-65-2)Reference 5: <http://www.xbrl.org/2003/role/disclosureRef-Topic 250-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 3-Publisher FASB-URI https://asc.fasb.org/1943274/2147483443/250-10-50-3>Reference 6: <http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 55-Paragraph 15-Publisher FASB-URI https://asc.fasb.org/1943274/2147482635/260-10-55-15>Reference 7: [http://www.xbrl.org/2003/role/disclosureRef-Topic 815-SubTopic 40-Name Accounting Standards Codification-Section 65-Paragraph 1-Subparagraph \(e\)\(4\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480175/815-40-65-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 815-SubTopic 40-Name Accounting Standards Codification-Section 65-Paragraph 1-Subparagraph (e)(4)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480175/815-40-65-1)Reference 8: [http://www.xbrl.org/2003/role/disclosureRef-Topic 815-SubTopic 40-Name Accounting Standards Codification-Section 65-Paragraph 1-Subparagraph \(f\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480175/815-40-65-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 815-SubTopic 40-Name Accounting Standards Codification-Section 65-Paragraph 1-Subparagraph (f)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480175/815-40-65-1)Reference 9: [http://www.xbrl.org/2003/role/disclosureRef-Topic 250-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 11-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147483443/250-10-50-11](http://www.xbrl.org/2003/role/disclosureRef-Topic 250-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 11-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147483443/250-10-50-11)Reference 10: [http://www.xbrl.org/2003/role/disclosureRef-Topic 250-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 11-Subparagraph \(b\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147483443/250-10-50-11](http://www.xbrl.org/2003/role/disclosureRef-Topic 250-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 11-Subparagraph (b)-Publisher FASB-URI https://asc.fasb.org/1943274/2147483443/250-10-50-11)Reference 11: [http://www.xbrl.org/2003/role/disclosureRef-Topic 250-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 7-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147483443/250-10-50-7](http://www.xbrl.org/2003/role/disclosureRef-Topic 250-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 7-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147483443/250-10-50-7)Reference 12: <http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 2-Publisher FASB-URI https://asc.fasb.org/1943274/2147482689/260-10-45-2>Reference 13: [http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 60B-Subparagraph \(d\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482689/260-10-45-60B](http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 60B-Subparagraph (d)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482689/260-10-45-60B)Reference 14: <http://www.xbrl.org/2003/role/disclosureRef-Topic 250-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 4-Publisher FASB-URI https://asc.fasb.org/1943274/2147483443/250-10-50-4>Reference 15: [http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482662/260-10-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482662/260-10-50-1)Reference 16: <http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 10-Publisher FASB-URI https://asc.fasb.org/1943274/2147482689/260-10-45-10>Reference 17: [http://www.xbrl.org/2003/role/disclosureRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 2-Subparagraph \(SX 210.5-03\(25\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147483621/220-10-599-2](http://www.xbrl.org/2003/role/disclosureRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 2-Subparagraph (SX 210.5-03(25))-Publisher FASB-URI https://asc.fasb.org/1943274/2147483621/220-10-599-2)Reference 18: [http://www.xbrl.org/2003/role/disclosureRef-Topic 942-SubTopic 220-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph \(SX 210.9-04\(27\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147478524/942-220-599-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 942-SubTopic 220-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph (SX 210.9-04(27))-Publisher FASB-URI https://asc.fasb.org/1943274/2147478524/942-220-599-1)Reference 19: [http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 220-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph \(SX 210.7-04\(23\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147477250/944-220-599-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 220-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph (SX 210.7-04(23))-Publisher FASB-URI https://asc.fasb.org/1943274/2147477250/944-220-599-1)Reference 20: <http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 7-Publisher FASB-URI https://asc.fasb.org/1943274/2147482689/260-10-45-7>

[+ Details](#)

Name:us-gAAP_EarningsPerShareBasic Namespace Prefix:us-gAAP_ Data Type:dtr-types:perShareItemType Balance Type:na Period Type:duration

[- Definition](#)

The amount of net income (loss) for the period available to each share of common stock or common unit outstanding during the reporting period and to each share or unit that would have been outstanding assuming the issuance of common shares or units for all dilutive potential common shares or units outstanding during the reporting period.

[+ References](#)

Reference 1: http://www.xbrl.org/2003/units/disclosureRef_Topic_250_SubTopic_10_More_Assessing_Standards_Codification_Section_50_Paragraph_6_Publisher_EACB_1017

REFERENCE 1: <http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 55-Paragraph 52> -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483443/250-10-50-6>Reference 2: <http://www.xbrl.org/2003/role/exampleRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 55-Paragraph 52> -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482635/260-10-55-52>Reference 3: [http://www.xbrl.org/2003/role/disclosureRef-Topic 805-SubTopic 60-Name Accounting Standards Codification-Section 65-Paragraph 1-Subparagraph \(g\)-Publisher FASB](http://www.xbrl.org/2003/role/disclosureRef-Topic 805-SubTopic 60-Name Accounting Standards Codification-Section 65-Paragraph 1-Subparagraph (g)-Publisher FASB) -URI <https://asc.fasb.org/1943274/2147476176/805-60-65-1>Reference 4: [http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 323-Name Accounting Standards Codification-Section 65-Paragraph 2-Subparagraph \(g\)\(3\)-Publisher FASB](http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 323-Name Accounting Standards Codification-Section 65-Paragraph 2-Subparagraph (g)(3)-Publisher FASB) -URI <https://asc.fasb.org/1943274/2147478666/740-323-65-2>Reference 5: <http://www.xbrl.org/2003/role/disclosureRef-Topic 250-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 3-Publisher FASB> -URI <https://asc.fasb.org/1943274/2147483443/250-10-50-3>Reference 6: <http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 55-Paragraph 15-Publisher FASB> -URI <https://asc.fasb.org/1943274/2147482635/260-10-55-15>Reference 7: [http://www.xbrl.org/2003/role/disclosureRef-Topic 815-SubTopic 40-Name Accounting Standards Codification-Section 65-Paragraph 1-Subparagraph \(e\)\(4\)-Publisher FASB](http://www.xbrl.org/2003/role/disclosureRef-Topic 815-SubTopic 40-Name Accounting Standards Codification-Section 65-Paragraph 1-Subparagraph (e)(4)-Publisher FASB) -URI <https://asc.fasb.org/1943274/2147480175/815-40-65-1>Reference 8: [http://www.xbrl.org/2003/role/disclosureRef-Topic 815-SubTopic 40-Name Accounting Standards Codification-Section 65-Paragraph 1-Subparagraph \(f\)-Publisher FASB](http://www.xbrl.org/2003/role/disclosureRef-Topic 815-SubTopic 40-Name Accounting Standards Codification-Section 65-Paragraph 1-Subparagraph (f)-Publisher FASB) -URI <https://asc.fasb.org/1943274/2147480175/815-40-65-1>Reference 9: [http://www.xbrl.org/2003/role/disclosureRef-Topic 250-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 11-Subparagraph \(a\)-Publisher FASB](http://www.xbrl.org/2003/role/disclosureRef-Topic 250-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 11-Subparagraph (a)-Publisher FASB) -URI <https://asc.fasb.org/1943274/2147483443/250-10-50-11>Reference 10: [http://www.xbrl.org/2003/role/disclosureRef-Topic 250-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 11-Subparagraph \(b\)-Publisher FASB](http://www.xbrl.org/2003/role/disclosureRef-Topic 250-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 11-Subparagraph (b)-Publisher FASB) -URI <https://asc.fasb.org/1943274/2147483443/250-10-50-11>Reference 11: [http://www.xbrl.org/2003/role/disclosureRef-Topic 250-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 7-Subparagraph \(a\)-Publisher FASB](http://www.xbrl.org/2003/role/disclosureRef-Topic 250-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 7-Subparagraph (a)-Publisher FASB) -URI <https://asc.fasb.org/1943274/2147483443/250-10-50-7>Reference 12: [http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 60B-Subparagraph \(d\)-Publisher FASB](http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 60B-Subparagraph (d)-Publisher FASB) -URI <https://asc.fasb.org/1943274/2147482689/260-10-45-60B>Reference 14: <http://www.xbrl.org/2003/role/disclosureRef-Topic 250-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 4-Publisher FASB> -URI <https://asc.fasb.org/1943274/2147483443/250-10-50-4>Reference 15: [http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph \(a\)-Publisher FASB](http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (a)-Publisher FASB) -URI <https://asc.fasb.org/1943274/2147482662/260-10-50-1>Reference 16: [http://www.xbrl.org/2003/role/disclosureRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 2-Subparagraph \(SX 210.5-03\(25\)\)-Publisher FASB](http://www.xbrl.org/2003/role/disclosureRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 2-Subparagraph (SX 210.5-03(25))-Publisher FASB) -URI <https://asc.fasb.org/1943274/2147483621/220-10-599-2>Reference 17: [http://www.xbrl.org/2003/role/disclosureRef-Topic 942-SubTopic 220-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph \(SX 210.9-04\(27\)\)-Publisher FASB](http://www.xbrl.org/2003/role/disclosureRef-Topic 942-SubTopic 220-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph (SX 210.9-04(27))-Publisher FASB) -URI <https://asc.fasb.org/1943274/2147478524/942-220-599-1>Reference 18: [http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 220-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph \(SX 210.7-04\(23\)\)-Publisher FASB](http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 220-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph (SX 210.7-04(23))-Publisher FASB) -URI <https://asc.fasb.org/1943274/2147477250/944-220-599-1>Reference 19: <http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 7-Publisher FASB> -URI <https://asc.fasb.org/1943274/2147482689/260-10-45-7>

+ Details

Name:us-gaap_EarningsPerShareDiluted Namespace Prefix:us-gaap_ Data Type:dtr-types:perShareItemType Balance Type:na Period Type:duration

- Definition

The aggregate total of expenses of managing and administering the affairs of an entity, including affiliates of the reporting entity, which are not directly or indirectly associated with the manufacture, sale or creation of a product or product line.

+ References

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+ Details

Name:us-gaap_GeneralAndAdministrativeExpense Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration

- Definition

Amount of income (loss) from continuing operations, including income (loss) from equity method investments, before deduction of income tax expense (benefit), and income (loss) attributable to noncontrolling interest.

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[+ Details](#)

Name:us-gaap_IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsNoncontrollingInterest Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration

[- Definition](#)

Amount of current income tax expense (benefit) and deferred income tax expense (benefit) pertaining to continuing operations.

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[+ Details](#)

Name:us-gaap_IncomeTaxExpenseBenefit Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration

[- Definition](#)

Amount of interest expense classified as nonoperating.

[+ References](#)

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+ Details

Name:us-gaap_InterestExpenseNonoperating Namespace Prefix:us-gaap_ Data Type:xbrii:monetaryItemType Balance Type:debit Period Type:duration

- Definition

The portion of profit or loss for the period, net of income taxes, which is attributable to the parent.

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[+ Details](#)

Name:us-gaap_NetIncomeLoss Namespace Prefix:us-gaap Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration

[- References](#)

No definition available.

[+ Details](#)

Name:us-gaap_NonoperatingIncomeExpenseAbstract Namespace Prefix:us-gaap Data Type:xbrli:stringItemType Balance Type:na Period Type:duration

[- Definition](#)

The net result for the period of deducting operating expenses from operating revenues.

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[+ Details](#)

Name:us-gaap_OperatingIncomeLoss Namespace Prefix:us-gaap Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration

[- Definition](#)

Amount of income (expense) related to nonoperating activities, classified as other.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 2 -Subparagraph \(SX 210.5-03\(9\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-599-2](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 2 -Subparagraph (SX 210.5-03(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-599-2)

[+ Details](#)

Name:us-gaap_OtherNonoperatingIncomeExpense Namespace Prefix:us-gaap_ Data Type:xbli:monetaryItemType Balance Type:credit Period Type:duration

[- Definition](#)

Amount of expense for research and development. Includes, but is not limited to, cost for computer software product to be sold, leased, or otherwise marketed and writeoff of research and development assets acquired in transaction other than business combination or joint venture formation or both. Excludes write-down of intangible asset acquired in business combination or from joint venture formation or both, used in research and development activity.

[+ References](#)

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[+ Details](#)

Name:us-gaap_ResearchAndDevelopmentExpense Namespace Prefix:us-gaap_ Data Type:xbli:monetaryItemType Balance Type:debit Period Type:duration

[- Definition](#)

Amount of revenue recognized from goods sold, services rendered, insurance premiums, or other activities that constitute an earning process. Includes, but is not limited to, investment and interest income before deduction of interest expense when recognized as a component of revenue, and sales and trading gain (loss).

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https://asc.fasb.org/1943274/2147483621/220-10-599-2](http://www.xbrl.org/2003/role/disclosureRef-Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 2 -Subparagraph (SX 210.5-03(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-599-2)

[+ Details](#)

Name:us-gaap_Revenues Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration

[- References](#)

No definition available.

[+ Details](#)

Name:us-gaap_RevenuesAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration

[- Definition](#)

The average number of shares or units issued and outstanding that are used in calculating diluted EPS or earnings per unit (EPU), determined based on the timing of issuance of shares or units in the period.

[+ References](#)

Reference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph \(a\)-Publisher FASB](http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (a)-Publisher FASB) -URI <https://asc.fasb.org/1943274/2147482662/260-10-50-1>Reference 2: <http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 16-Publisher FASB> -URI <https://asc.fasb.org/1943274/2147482689/260-10-45-16>

[+ Details](#)

Name:us-gaap_WeightedAverageNumberOfDilutedSharesOutstanding Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:duration

[- Definition](#)

Number of [basic] shares or units, after adjustment for contingently issuable shares or units and other shares or units not deemed outstanding, determined by relating the portion of time within a reporting period that common shares or units have been outstanding to the total time in that period.

[+ References](#)

Reference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482662/260-10-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482662/260-10-50-1)Reference 2: <http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 10-Publisher FASB-URI https://asc.fasb.org/1943274/2147482689/260-10-45-10>

[+ Details](#)

Name:us-gaap_WeightedAverageNumberOfSharesOutstandingBasic Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:duration

[- References](#)

No definition available.

[+ Details](#)

Name:us-gaap_WeightedAverageNumberOfSharesOutstandingBasicAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration

[- Details](#)

Name:srt_ProductOrServiceAxis=us-gaap_ProductMember Namespace Prefix: Data Type:na Balance Type: Period Type:

[- Details](#)

Name:srt_ProductOrServiceAxis=invax_LicensingRoyaltiesAndOtherMember Namespace Prefix: Data Type:na Balance Type: Period Type:

[- Details](#)

Name:srt_ProductOrServiceAxis=us-gaap_GrantMember Namespace Prefix: Data Type:na Balance Type: Period Type: XML 15 R3.htm IDEA: XBRL DOCUMENT

CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS - USD (\$) \$ in Thousands3 Months Ended9 Months Ended

Sep. 30, 2024

Sep. 30, 2023

Sep. 30, 2024

Sep. 30, 2023

Statement of Comprehensive Income [Abstract] Net loss\$ (121,300)\$ (130,776)\$ (106,469)\$ (366,673)Other comprehensive income (loss): Net unrealized gain on available-for-sale marketable securities39302430Foreign currency translation adjustment13,713(3,686)633(5,486)Other comprehensive income (loss)14,106(3,686)1876(5,486)Comprehensive loss\$ (107,194)\$ (134,462)\$ (105,593)\$ (372,159)

[- Definition](#)

Amount after tax of increase (decrease) in equity from transactions and other events and circumstances from net income and other comprehensive income, attributable to parent entity. Excludes changes in equity resulting from investments by owners and distributions to owners.

[+ References](#)

Reference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 2-Subparagraph \(SX 210.5-03\(24\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2](http://www.xbrl.org/2003/role/disclosureRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 2-Subparagraph (SX 210.5-03(24))-Publisher FASB-URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2)Reference 2: [http://www.xbrl.org/2003/role/disclosureRef-Topic 942-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.9-04\(26\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 942-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.9-04(26))-Publisher FASB-URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1)Reference 3: [http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.7-04\(22\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.7-04(22))-Publisher FASB-URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1)Reference 4: [http://www.xbrl.org/2003/role/disclosureRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 1A-Subparagraph \(c\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482790/220-10-45-1A](http://www.xbrl.org/2003/role/disclosureRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 1A-Subparagraph (c)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482790/220-10-45-1A)Reference 5: [http://www.xbrl.org/2003/role/disclosureRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 1B-Subparagraph \(b\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482790/220-10-45-1B](http://www.xbrl.org/2003/role/disclosureRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 1B-Subparagraph (b)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482790/220-10-45-1B)Reference 6: [http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.7-04\(20\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.7-04(20))-Publisher FASB-URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1)Reference 7: <http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 220-SubTopic 10-Section 45-Paragraph 5-Publisher FASB-URI https://asc.fasb.org/1943274/2147482790/220-10-45-5>

[+ Details](#)

Name:us-gaap_ComprehensiveIncomeNetOfTax_Namespace Prefix:us-gaap_Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration

[- References](#)

No definition available.

[+ Details](#)

Name:us-gaap_ComprehensiveIncomeNetOfTaxAbstract_Namespace Prefix:us-gaap_Data Type:xbrli:stringItemType Balance Type:na Period Type:duration

[- Definition](#)

The portion of profit or loss for the period, net of income taxes, which is attributable to the parent.

[+ References](#)

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-Section 50 -Paragraph 28 -Subparagraph \(f\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28](http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28)Reference 9: <http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482765/220-10-50-6>Reference 10: <http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-3>Reference 11: [http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph \(b\)\(2\) -Publisher FASB -URI 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[http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph \(a\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11](http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11)Reference 15: [http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph \(b\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11](http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11)Reference 16: <http://www.xbrl.org/2003/role/disclosureRef -Topic 250 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-Paragraph 3 -Subparagraph (SX 210.6-09(1)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-599-3)Reference 22: [http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1A -Subparagraph \(SX 210.13-01\(a\)\(4\)\(i\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1A](http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1A)Reference 23: [http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1A -Subparagraph \(SX 210.13-01\(a\)\(4\)\(iii\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1A](http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1A)Reference 24: [http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1A -Subparagraph \(SX 210.13-01\(a\)\(4\)\(iii\)\(A\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1A](http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1A)Reference 25: [http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1A -Subparagraph \(SX 210.13-01\(a\)\(4\)\(iv\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1A](http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1A)Reference 26: [http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1A -Subparagraph \(SX 210.13-01\(a\)\(5\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1A](http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1A)Reference 27: [http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1B -Subparagraph \(SX 210.13-02\(a\)\(4\)\(iii\)\(A\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1B](http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1B)Reference 28: [http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1B -Subparagraph \(SX 210.13-02\(a\)\(4\)\(iii\)\(B\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1B](http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1B)Reference 29: [http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1B -Subparagraph \(SX 210.13-02\(a\)\(5\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1B](http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1B)Reference 30: [http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1B -Subparagraph \(SX 210.13-02\(a\)\(4\)\(iv\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1B](http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1B)Reference 31: [http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1B -Subparagraph \(SX 210.13-02\(a\)\(5\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1B](http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1B)Reference 32: [http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph \(a\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60B](http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60B)Reference 33: <http://www.xbrl.org/2003/role/disclosureRef -Topic 205 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483499/205-20-50-7>Reference 34: <http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/230-10-45-28>Reference 35: [http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph \(a\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1A](http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1A)Reference 36: [http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph \(a\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1B](http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1B)Reference 37: [http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph \(SX 210.9-04\(22\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-599-1](http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph (SX 210.9-04(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-599-1)

[+ Details](#)

Name:us-gaap_NetIncomeLoss Namespace Prefix:us-gaap Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration

[- Definition](#)

Amount after tax and reclassification adjustments of gain (loss) on foreign currency translation adjustments, foreign currency transactions designated and effective as economic hedges of a net investment in a foreign entity and intra-entity foreign currency transactions that are of a long-term-investment nature, attributable to parent entity.

[+ References](#)

Reference 1: <http://fasb.org/us-gaap/role/ref/legacyRef-Topic 810-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 19-Publisher FASB-URI https://asc.fasb.org/1943274/2147481231/810-10-45-19>Reference 2: <http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 45-Paragraph 20-SubTopic 10-Topic 810-Publisher FASB-URI https://asc.fasb.org/1943274/2147481231/810-10-45-20>Reference 3: [http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 50-Paragraph 1A-Subparagraph \(c\)\(3\)-SubTopic 10-Topic 810-Publisher FASB-URI https://asc.fasb.org/1943274/2147481203/810-10-50-1A](http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 50-Paragraph 1A-Subparagraph (c)(3)-SubTopic 10-Topic 810-Publisher FASB-URI https://asc.fasb.org/1943274/2147481203/810-10-50-1A)

[+ Details](#)

Name:us-gaap_OtherComprehensiveIncomeForeignCurrencyTransactionAndTranslationAdjustmentNetOfTaxPortionAttributableToParent Namespace Prefix:us-gaap Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration

[- Definition](#)

Amount, after tax and adjustment, of unrealized gain (loss) on investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale) and unrealized gain (loss) on investment in debt security measured at amortized cost (held-to-maturity) from transfer to available-for-sale.

[+ References](#)

Reference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 220-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph \(SX 210.7-04\(19\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147477250/944-220-599-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 220-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph (SX 210.7-04(19))-Publisher FASB-URI https://asc.fasb.org/1943274/2147477250/944-220-599-1)Reference 2: [http://www.xbrl.org/2003/role/disclosureRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 10A-Subparagraph \(e\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482790/220-10-45-10A](http://www.xbrl.org/2003/role/disclosureRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 10A-Subparagraph (e)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482790/220-10-45-10A)Reference 3: [http://www.xbrl.org/2003/role/disclosureRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 10A-Subparagraph \(f\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482790/220-10-45-10A](http://www.xbrl.org/2003/role/disclosureRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 10A-Subparagraph (f)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482790/220-10-45-10A)Reference 4: <http://www.xbrl.org/2003/role/disclosureRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 11-Publisher FASB-URI https://asc.fasb.org/1943274/2147482790/220-10-45-11>

[+ Details](#)

Name:us-gaap_OtherComprehensiveIncomeLossAvailableForSaleSecuritiesAdjustmentNetOfTax Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration

[- Definition](#)

Amount after tax of other comprehensive income (loss) attributable to parent entity.

[+ References](#)

Reference 1: <http://fasb.org/us-gaap/role/ref/legacyRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 19 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-19>Reference 2: <http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 20 -SubTopic 10 -Topic 810 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-20>Reference 3: [http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 1A -Subparagraph \(c\)\(3\) -SubTopic 10 -Topic 810 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-1A](http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 1A -Subparagraph (c)(3) -SubTopic 10 -Topic 810 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-1A)Reference 4: <http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6>Reference 5: [http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph \(b\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1B](http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1B)Reference 6: [http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph \(b\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1A](http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1A)

[+ Details](#)

Name:us-gaap_OtherComprehensiveIncomeLossNetOfTaxPortionAttributableToParent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration

[- References](#)

No definition available.

[+ Details](#)

Name:us-gaap_StatementOfIncomeAndComprehensiveIncomeAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration XML 16 R4.htm IDEA: XBRL DOCUMENT CONSOLIDATED BALANCE SHEETS - USD (\$) \$ in Thousands Sep. 30, 2024Dec. 31, 2023Current assets: Cash and cash equivalents\$ 573,630\$ 568,505Marketable securities335,9010Restricted cash10,54710,424Accounts receivable94,962297,240Inventory8,63841,696Prepaid expenses and other current assets80,002226,023Total current assets1,103,6801,143,888Property and equipment, net285,724305,771Right of use asset, net165,766185,218Goodwill126,766127,454Other non-current assets30,54735,159Total assets1,712,4831,797,490Current liabilities: Accounts payable57,517132,610Accrued expenses218,674394,668Deferred revenue613,418241,310Current portion of finance lease liabilities9,6755,142Other current liabilities281,715861,408Total current liabilities1,180,9991,635,138Deferred revenue515,370622,210Convertible notes payable169,265168,016Non-current finance lease liabilities54,36855,9230ther non-current liabilities318,91733,130Total liabilities2,238,9192,514,417Commitments and contingencies (Note 14) Preferred stock, \$0.01 par value, 2,000,000 shares authorized at September 30, 2024 and December 31, 2023; no shares issued and outstanding at September 30, 2024 and December 31, 202300Stockholders' deficit: Common stock, \$0.01 par value, 600,000,000 shares authorized at September 30, 2024 and December 31, 2023; 161,558,247 shares issued and 160,148,088 shares outstanding at September 30, 2024 and 140,506,093 shares issued and 139,505,770 shares outstanding at December 31, 20231,6161,405Additional paid-in capital4,490,6304,192,164Accumulated deficit(4,927,420)(4,820,951)Treasury stock, cost basis, 1,410,159 shares at September 30, 2024 and 1,000,323 shares at December 31, 2023(94,860)(92,267)Accumulated other comprehensive income3,5982,722Total stockholders' deficit(526,436)(716,927)Total liabilities and stockholders' deficit\$ 1,712,483\$ 1,797,490

[- Definition](#)

Lease, Right-Of-Use Asset

[+ References](#)

No definition available.

[+ Details](#)

Name:nvax_LeaseRightOfUseAsset Namespace Prefix:nvax_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant

[- Definition](#)

Carrying value as of the balance sheet date of liabilities incurred (and for which invoices have typically been received) and payable to vendors for goods and services received that are used in an entity's business. Used to reflect the current portion of the liabilities (due within one year or within the normal operating cycle if longer).

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph \(SX 210.5-02\(19\)\(a\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-599-1](http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph (SX 210.5-02(19)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-599-1)Reference 2: <http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10>

[+ Details](#)

Name:us-gaap_AccountsPayableCurrent Namespace Prefix:us-gaap Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant

- Definition

Amount, after allowance for credit loss, of right to consideration from customer for product sold and service rendered in normal course of business.

+ References

Reference 1: <http://www.xbrl.org/2003/role/exampleRef> -Topic 946 -SubTopic 310 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (d) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147477802/946-310-45-1>Reference 2: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(5)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478777/944-210-S99-1>Reference 3: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(5)(b)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479170/946-210-S99-1>Reference 4: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 954 -SubTopic 310 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479196/954-310-45-1>Reference 5: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(3)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478777/944-210-S99-1>

+ Details

Name:us-gaap_AccountsReceivableNet Namespace Prefix:us-gaap Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant

- Definition

Carrying value as of the balance sheet date of obligations incurred and payable, pertaining to costs that are statutory in nature, are incurred on contractual obligations, or accumulate over time and for which invoices have not yet been received or will not be rendered. Examples include taxes, interest, rent and utilities. Used to reflect the current portion of the liabilities (due within one year or within the normal operating cycle if longer).

+ References

Reference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(20)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>

+ Details

Name:us-gaap_AccruedLiabilitiesCurrent Namespace Prefix:us-gaap Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant

- Definition

Amount, after tax, of accumulated increase (decrease) in equity from transaction and other event and circumstance from nonowner source.

+ References

Reference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Topic 220 -SubTopic 10 -Section 45 -Paragraph 14A -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482790/220-10-45-14>Reference 2: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 11 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482790/220-10-45-11>Reference 3: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(2)(ii) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480016/944-40-65-2>Reference 4: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (h)(2) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480016/944-40-65-2>Reference 5: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(30)(a)(4)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>Reference 6: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(23)(a)(3)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478777/944-210-S99-1>Reference 7: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Topic 220 -SubTopic 10 -Section 45 -Paragraph 14 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482790/220-10-45-14>

+ Details

Name:us-gaap_AccumulatedOtherComprehensiveIncomeLossNetOfTax Namespace Prefix:us-gaap_ Data Type:xbli:monetaryItemType Balance Type:credit Period Type:instant

- Definition

Amount of excess of issue price over par or stated value of stock and from other transaction involving stock or stockholder. Includes, but is not limited to, additional paid-in capital (APIC) for common and preferred stock.

+ References

Reference 1: <http://www.xbrl.org/2003/role/exampleRef-Topic 852-SubTopic 10-Name Accounting Standards Codification-Section 55-Paragraph 10-Publisher FASB-URI https://asc.fasb.org/1943274/2147481372/852-10-55-10>Reference 2: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.6-04\(18\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479170/946-210-599-1](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.6-04(18))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479170/946-210-599-1)Reference 3: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(30\)\(a\)\(1\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-599-1](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(30)(a)(1))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-599-1)

+ Details

Name:us-gaap_AdditionalPaidInCapital Namespace Prefix:us-gaap_ Data Type:xbli:monetaryItemType Balance Type:credit Period Type:instant

- Definition

Amount of asset recognized for present right to economic benefit.

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[+ Details](#)

Name:us-gaap_Assets_Namespace Prefix:us-gaap_Data Type:xbri:monetaryItemType Balance Type:debit Period Type:instant

[- Definition](#)

Amount of asset recognized for present right to economic benefit, classified as current.

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Accounting Standards Codification-Section 599-Paragraph 1B-Subparagraph \(SX 210.13-02\(a\)\(5\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-599-1B](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 1B-Subparagraph (SX 210.13-02(a)(5))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-599-1B)Reference 19: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 1B-Subparagraph \(SX 210.13-02\(a\)\(5\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-599-1B](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 1B-Subparagraph (SX 210.13-02(a)(5))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-599-1B)Reference 20: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 852-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 7-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481404/852-10-50-7](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 852-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 7-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481404/852-10-50-7)

[+ Details](#)

Name:us-gaap_AssetsCurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant

[- References](#)

No definition available.

[+ Details](#)

Name:us-gaap_AssetsCurrentAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration

[- Definition](#)

Amount of currency on hand as well as demand deposits with banks or financial institutions. Includes other kinds of accounts that have the general characteristics of demand deposits. Also includes

short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. Excludes cash and cash equivalents within disposal group and discontinued operation.

[+ References](#)

Reference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(1\)\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(1))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>Reference 2: [http://www.xbrl.org/2003/role/exampleRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 1-Subparagraph \(a\)](http://www.xbrl.org/2003/role/exampleRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 1-Subparagraph (a)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483467/210-10-45-1>Reference 3: <http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 230-SubTopic 10-Section 45-Paragraph 4> -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-4>

[+ Details](#)

Name:us-gaap_CashAndCashEquivalentsAtCarryingValue Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant

[- Definition](#)

Represents the caption on the face of the balance sheet to indicate that the entity has entered into (1) purchase or supply arrangements that will require expending a portion of its resources to meet the terms thereof, and (2) is exposed to potential losses or, less frequently, gains, arising from (a) possible claims against a company's resources due to future performance under contract terms, and (b) possible losses or likely gains from uncertainties that will ultimately be resolved when one or more future events that are deemed likely to occur do occur or fail to occur.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 942-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.9-03\(17\)\)](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 942-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.9-03(17))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478546/942-210-S99-1>Reference 2: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(25\)\)](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(25))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>Reference 3: [http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.7-03\(a\)\(19\)\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.7-03(a)(19))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478777/944-210-S99-1>Reference 4: [http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.6-04\(15\)\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.6-04(15))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479170/946-210-S99-1>

[+ Details](#)

Name:us-gaap_CommitmentsAndContingencies Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant

[- Definition](#)

Aggregate par or stated value of issued nonredeemable common stock (or common stock redeemable solely at the option of the issuer). This item includes treasury stock repurchased by the entity. Note: elements for number of nonredeemable common shares, par value and other disclosure concepts are in another section within stockholders' equity.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(29\)\)](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(29))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>Reference 2: <http://www.xbrl.org/2003/role/exampleRef-Topic 852-SubTopic 10-Name Accounting Standards Codification-Section 55-Paragraph 10> -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481372/852-10-55-10>Reference 3: [http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.7-03\(a\)\(22\)\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.7-03(a)(22))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478777/944-210-S99-1>

[+ Details](#)

Name:us-gaap_CommonStockValue Namespace Prefix:us-gaap_ Data Type:xbli:monetaryItemType Balance Type:credit Period Type:instant

[- Definition](#)

Amount of obligation to transfer good or service to customer for which consideration has been received or is receivable, classified as current.

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/disclosureRef-Topic 606-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 1-Publisher FASB-URI https://asc.fasb.org/1943274/2147479837/606-10-45-1>Reference 2: [http://www.xbrl.org/2003/role/disclosureRef-Topic 606-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 8-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479806/606-10-50-8](http://www.xbrl.org/2003/role/disclosureRef-Topic 606-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 8-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479806/606-10-50-8)Reference 3: <http://www.xbrl.org/2003/role/disclosureRef-Topic 606-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 2-Publisher FASB-URI https://asc.fasb.org/1943274/2147479837/606-10-45-2>

[+ Details](#)

Name:us-gaap_ContractWithCustomerLiabilityCurrent Namespace Prefix:us-gaap_ Data Type:xbli:monetaryItemType Balance Type:credit Period Type:instant

[- Definition](#)

Amount of obligation to transfer good or service to customer for which consideration has been received or is receivable, classified as noncurrent.

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/disclosureRef-Topic 606-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 1-Publisher FASB-URI https://asc.fasb.org/1943274/2147479837/606-10-45-1>Reference 2: [http://www.xbrl.org/2003/role/disclosureRef-Topic 606-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 8-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479806/606-10-50-8](http://www.xbrl.org/2003/role/disclosureRef-Topic 606-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 8-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479806/606-10-50-8)Reference 3: <http://www.xbrl.org/2003/role/disclosureRef-Topic 606-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 2-Publisher FASB-URI https://asc.fasb.org/1943274/2147479837/606-10-45-2>

[+ Details](#)

Name:us-gaap_ContractWithCustomerLiabilityNoncurrent Namespace Prefix:us-gaap_ Data Type:xbli:monetaryItemType Balance Type:credit Period Type:instant

[- Definition](#)

Carrying value as of the balance sheet date of long-term debt (with maturities initially due after one year or beyond the operating cycle if longer) identified as Convertible Notes Payable, excluding current portion. Convertible Notes Payable is a written promise to pay a note which can be exchanged for a specified amount of another, related security, at the option of the issuer and the holder.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph \(SX 210.5-02\(22\)\)-SubTopic 10-Topic 210-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-599-1](http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph (SX 210.5-02(22))-SubTopic 10-Topic 210-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-599-1)

[+ Details](#)

Name:us-gaap_ConvertibleLongTermNotesPayable Namespace Prefix:us-gaap_ Data Type:xbli:monetaryItemType Balance Type:credit Period Type:instant

[- Definition](#)

Present value of lessee's discounted obligation for lease payments from finance lease, classified as current.

[+ References](#)

Reference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic 842-SubTopic 20-Name Accounting Standards Codification-Section 45-Paragraph 1-Subparagraph \(b\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479041/842-20-45-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 842-SubTopic 20-Name Accounting Standards Codification-Section 45-Paragraph 1-Subparagraph (b)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479041/842-20-45-1)

[+ Details](#)

Name:us-gaap_FinanceLeaseLiabilityCurrent Namespace Prefix:us-gaap_ Data Type:xbli:monetaryItemType Balance Type:credit Period Type:instant

[- Definition](#)

Present value of lessee's discounted obligation for lease payments from finance lease, classified as noncurrent.

[+ References](#)

Reference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic 842-SubTopic 20-Name Accounting Standards Codification-Section 45-Paragraph 1-Subparagraph \(b\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479041/842-20-45-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 842-SubTopic 20-Name Accounting Standards Codification-Section 45-Paragraph 1-Subparagraph (b)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479041/842-20-45-1)

[+ Details](#)

Name:us-gaap_FinanceLeaseLiabilityNoncurrent Namespace Prefix:us-gaap_Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant

[- Definition](#)

Amount, after accumulated impairment loss, of asset representing future economic benefit arising from other asset acquired in business combination or from joint venture formation or both, that is not individually identified and separately recognized.

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/exampleRef-Topic 280-SubTopic 10-Name Accounting Standards Codification-Section 55-Paragraph 49-Publisher FASB-URI https://asc.fasb.org/1943274/2147482785/280-10-55-49>Reference 2: <http://www.xbrl.org/2003/role/exampleRef-Topic 350-SubTopic 20-Name Accounting Standards Codification-Section 55-Paragraph 24-Publisher FASB-URI https://asc.fasb.org/1943274/2147482548/350-20-55-24>Reference 3: [http://www.xbrl.org/2003/role/exampleRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 55-Paragraph 100-Subparagraph \(d\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482078/820-10-55-100](http://www.xbrl.org/2003/role/exampleRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 55-Paragraph 100-Subparagraph (d)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482078/820-10-55-100)Reference 4: <http://www.xbrl.org/2003/role/exampleRef-Topic 852-SubTopic 10-Name Accounting Standards Codification-Section 55-Paragraph 10-Publisher FASB-URI https://asc.fasb.org/1943274/2147481372/852-10-55-10>Reference 5: [http://www.xbrl.org/2003/role/disclosureRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(15\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(15))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1)Reference 6: <http://www.xbrl.org/2003/role/disclosureRef-Topic 350-SubTopic 20-Name Accounting Standards Codification-Section 45-Paragraph 1-Publisher FASB-URI https://asc.fasb.org/1943274/2147482598/350-20-45-1>Reference 7: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 350-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482573/350-20-50-1](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 350-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482573/350-20-50-1)Reference 8: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 350-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph \(h\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482573/350-20-50-1](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 350-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (h)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482573/350-20-50-1)Reference 9: [http://www.xbrl.org/2003/role/disclosureRef-Topic 942-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.9-03\(10\)\(1\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 942-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.9-03(10)(1))-Publisher FASB-URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1)

[+ Details](#)

Name:us-gaap_Goodwill Namespace Prefix:us-gaap_Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant

[- Definition](#)

Amount after valuation and LIFO reserves of inventory expected to be sold, or consumed within one year or operating cycle, if longer.

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/exampleRef-Topic 852-SubTopic 10-Name Accounting Standards Codification-Section 55-Paragraph 10-Publisher FASB-URI https://asc.fasb.org/1943274/2147481372/852-10-55-10>Reference 2: [http://www.xbrl.org/2003/role/exampleRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 1-Subparagraph \(b\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147483467/210-10-45-1](http://www.xbrl.org/2003/role/exampleRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 1-Subparagraph (b)-Publisher FASB-URI https://asc.fasb.org/1943274/2147483467/210-10-45-1)Reference 3: [http://www.xbrl.org/2003/role/disclosureRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(6\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(6))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1)

+ Details

Name:us-gaap_InventoriesNet Namespace Prefix:us-gaap_ Data Type:xbli:monetaryItemType Balance Type:debit Period Type:instant

- Definition

Amount of liability recognized for present obligation requiring transfer or otherwise providing economic benefit to others.

+ References

Reference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph (SX 210.5-02(22)) -SubTopic 10 -Topic 210 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-599-1>Reference 2: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph (SX 210.5-02(20)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-599-1>Reference 3: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph (SX 210.5-02(24)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-599-1>Reference 4: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph (SX 210.5-02(19)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-599-1>Reference 5: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph (SX 210.5-02(25)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-599-1>Reference 6: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph (SX 210.5-02(26)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-599-1>Reference 7: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph (SX 210.5-02(23)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-599-1>Reference 8: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph (SX 210.5-02(21)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-599-1>Reference 9: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481203/810-10-50-3>Reference 10: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Subparagraph (b) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481231/810-10-45-25>Reference 11: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (bb) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481203/810-10-50-3>Reference 12: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph (SX 210.4-08(a)(1)(ii)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480678/235-10-599-1>Reference 13: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481687/323-10-50-3>Reference 14: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482907/825-10-50-28>Reference 15: <http://www.xbrl.org/2003/role/exampleRef> -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 12 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479168/946-830-55-12>Reference 16: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph (SX 210.6-04(14)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479170/946-210-599-1>Reference 17: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480097/470-10-599-1>Reference 18: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480097/470-10-599-1>Reference 19: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480097/470-10-599-1>Reference 20: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480097/470-10-599-1>Reference 21: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480097/470-10-599-1>Reference 22: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480097/470-10-599-1>Reference 23: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480097/470-10-599-1>Reference 24: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480097/470-10-599-1>Reference 25: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480097/470-10-599-1>Reference 26: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480097/470-10-599-1>Reference 27: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481404/852-10-50-7>Reference 28: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (b) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481404/852-10-50-7>Reference 29: <http://www.xbrl.org/2003/role/exampleRef> -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 30 -Subparagraph (d) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482810/280-10-50-30>

[+ Details](#)

Name:us-gaap Liabilities Namespace Prefix:us-gaap Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant

[- Definition](#)

Amount of liabilities and equity items, including the portion of equity attributable to noncontrolling interests, if any.

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/exampleRef> -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481372/852-10-55-10>Reference 2: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(25)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478777/944-210-599-1>Reference 3: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480678/235-10-599-1>Reference 4: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481687/323-10-50-3>Reference 5: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482907/825-10-50-28>Reference 6: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph (SX 210.9-03(23)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478546/942-210-599-1>Reference 7: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph (SX 210.5-02(32)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-599-1>

[+ Details](#)

Name:us-gaap_LiabilitiesAndStockholdersEquity Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant

[- Definition](#)

Total obligations incurred as part of normal operations that are expected to be paid during the following twelve months or within one business cycle, if longer.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \(SX 210.5-02\(21\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-599-1](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(21)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-599-1)Reference 2: [http://www.xbrl.org/2003/role/disclosureRef-Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph \(c\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-3](http://www.xbrl.org/2003/role/disclosureRef-Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-3)Reference 3: [http://www.xbrl.org/2003/role/disclosureRef-Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Subparagraph \(b\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-25](http://www.xbrl.org/2003/role/disclosureRef-Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-25)Reference 4: [http://www.xbrl.org/2003/role/disclosureRef-Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph \(bb\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-3](http://www.xbrl.org/2003/role/disclosureRef-Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (bb) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-3)Reference 5: [http://www.xbrl.org/2003/role/disclosureRef-Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \(SX 210.4-08\(g\)\(1\)\(ii\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-599-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-599-1)Reference 6: [http://www.xbrl.org/2003/role/disclosureRef-Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph \(c\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3](http://www.xbrl.org/2003/role/disclosureRef-Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3)Reference 7: [http://www.xbrl.org/2003/role/disclosureRef-Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph \(f\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28](http://www.xbrl.org/2003/role/disclosureRef-Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28)Reference 8: <http://www.xbrl.org/2003/role/exampleRef-Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10>Reference 9: <http://www.xbrl.org/2003/role/disclosureRef-Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483467/210-10-45-5>Reference 10: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph \(SX 210.13-01\(a\)\(4\)\(i\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1)Reference 11: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph \(SX 210.13-01\(a\)\(4\)\(ii\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1)Reference 12: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph \(SX 210.13-01\(a\)\(4\)\(iii\)\(A\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1)Reference 13: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph \(SX 210.13-01\(a\)\(4\)\(iv\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1)Reference 14: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 10 -Name Accounting 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[http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph \(SX 210.13-02\(a\)\(4\)\(iv\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1)Reference 19: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph \(SX 210.13-02\(a\)\(5\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1)Reference 20: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph \(a\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481404/852-10-50-7](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481404/852-10-50-7)Reference 21: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph \(b\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481404/852-10-50-7](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481404/852-10-50-7)

[+ Details](#)

Name:us-gaap_LiabilitiesCurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant

[- References](#)

No definition available.

[+ Details](#)

Name:us-gaap_LiabilitiesCurrentAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration

[- Definition](#)

Amount of investment in marketable security, classified as current.

[+ References](#)

Reference 1: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(2)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>

[+ Details](#)

Name:us-gaap_MarketableSecuritiesCurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant

[- Definition](#)

Amount of noncurrent assets classified as other.

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(17)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>

[+ Details](#)

Name:us-gaap_OtherAssetsNoncurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant

[- Definition](#)

Amount of liabilities classified as other, due within one year or the normal operating cycle, if longer.

[+ References](#)

Reference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(20)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>Reference 2: <http://www.xbrl.org/2003/role/exampleRef> -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481372/852-10-55-10>

[+ Details](#)

Name:us-gaap_OtherLiabilitiesCurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant

[- Definition](#)

Amount of liabilities classified as other, due after one year or the normal operating cycle, if longer.

[+ References](#)

Reference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(24)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>

[+ Details](#)

Name:us-gaap_OtherLiabilitiesNoncurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant

[- Definition](#)

Aggregate par or stated value of issued nonredeemable preferred stock (or preferred stock redeemable solely at the option of the issuer). This item includes treasury stock repurchased by the entity. Note: elements for number of nonredeemable preferred shares, par value and other disclosure concepts are in another section within stockholders' equity.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph \(SX 210.5-02\(28\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph (SX 210.5-02(28))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1)Reference 2: <http://www.xbrl.org/2003/role/exampleRef-Topic 852-SubTopic 10-Name Accounting Standards Codification-Section 55-Paragraph 10-Publisher FASB-URI https://asc.fasb.org/1943274/2147481372/852-10-55-10>Reference 3: [http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 210-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph \(SX 210.7-03\(a\)\(21\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 210-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph (SX 210.7-03(a)(21))-Publisher FASB-URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1)

[+ Details](#)

Name:us-gaap_PreferredStockValue Namespace Prefix:us-gaap_Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant

[- Definition](#)

Amount of asset related to consideration paid in advance for costs that provide economic benefits in future periods, and amount of other assets that are expected to be realized or consumed within one year or the normal operating cycle, if longer.

[+ References](#)

Reference 1: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph \(SX 210.5-02\(9\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph (SX 210.5-02(9))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1)

[+ Details](#)

Name:us-gaap_PrepaidExpenseAndOtherAssetsCurrent Namespace Prefix:us-gaap_Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant

[- Definition](#)

Amount after accumulated depreciation, depletion and amortization of physical assets used in the normal conduct of business to produce goods and services and not intended for resale. Examples include, but are not limited to, land, buildings, machinery and equipment, office equipment, and furniture and fixtures.

[+ References](#)

Reference 1: <http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 50-Paragraph 1-SubTopic 10-Topic 360-Publisher FASB-URI https://asc.fasb.org/1943274/2147482899/360-10-50-1>Reference 2: [http://www.xbrl.org/2003/role/disclosureRef-Topic 842-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 7A-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147478964/842-20-50-7A](http://www.xbrl.org/2003/role/disclosureRef-Topic 842-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 7A-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147478964/842-20-50-7A)Reference 3: <http://www.xbrl.org/2003/role/exampleRef-Topic 852-SubTopic 10-Name Accounting Standards Codification-Section 55-Paragraph 10-Publisher FASB-URI https://asc.fasb.org/1943274/2147481372/852-10-55-10>Reference 4: [http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 210-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph \(SX 210.7-03\(a\)\(8\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 210-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph (SX 210.7-03(a)(8))-Publisher FASB-URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1)Reference 5: <http://www.xbrl.org/2003/role/disclosureRef-Topic 942-SubTopic 360-Name Accounting Standards Codification-Section 50-Paragraph 1-Publisher FASB-URI https://asc.fasb.org/1943274/2147478451/942-360-50-1>

[+ Details](#)

Name:us-gaap_PropertyPlantAndEquipmentNet Namespace Prefix:us-gaap_Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant

[- Definition](#)

Amount of cash and cash equivalents restricted as to withdrawal or usage, classified as current. Cash includes, but is not limited to, currency on hand, demand deposits with banks or financial institutions, and other accounts with general characteristics of demand deposits. Cash equivalents include, but are not limited to, short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates.

[+ References](#)

Reference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph \(SX 210.5-02\(1\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph (SX 210.5-02(1))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1)Reference 2: <http://www.xbrl.org/2003/role/disclosureRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 8-Publisher FASB-URI https://asc.fasb.org/1943274/2147482913/230-10-50-8>Reference 3: <http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 230->

[+ Details](#)

Name:us-gaap_RestrictedCashAndCashEquivalentsAtCarryingValue Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant

[- Definition](#)

Amount of accumulated undistributed earnings (deficit).

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph \(SX 210.5-02\(30\)\(a\)\(3\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-599-1](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph (SX 210.5-02(30)(a)(3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-599-1)Reference 2: <http://www.xbrl.org/2003/role/exampleRef-Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10>Reference 3: [http://www.xbrl.org/2003/role/disclosureRef-Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph \(g\)\(2\)\(i\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2](http://www.xbrl.org/2003/role/disclosureRef-Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2)Reference 4: [http://www.xbrl.org/2003/role/disclosureRef-Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph \(h\)\(2\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2](http://www.xbrl.org/2003/role/disclosureRef-Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (h)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2)Reference 5: <http://www.xbrl.org/2003/role/disclosureRef-Topic 946 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480990/946-20-50-11>Reference 6: [http://www.xbrl.org/2003/role/disclosureRef-Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph \(SX 210.7-03\(a\)\(23\)\(a\)\(4\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-599-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(23)(a)(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-599-1)Reference 7: [http://www.xbrl.org/2003/role/disclosureRef-Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph \(SX 210.6-04\(17\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-599-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph (SX 210.6-04(17)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-599-1)Reference 8: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph \(SX 210.3-04\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-599-1](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph (SX 210.3-04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-599-1)

[+ Details](#)

Name:us-gaap_RetainedEarningsAccumulatedDeficit Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant

[- Definition](#)

Amount of equity (deficit) attributable to parent. Excludes temporary equity and equity attributable to noncontrolling interest.

[+ References](#)

Reference 1:

[+ Details](#)

Name:us-gaap_StockholdersEquity Namespace Prefix:us-gaap_ Data Type:xbli:monetaryItemType Balance Type:credit Period Type:instant

[- References](#)

No definition available.

[+ Details](#)

Name:us-gaap_StockholdersEquityAbstract Namespace Prefix:us-gaap_ Data Type:xbli:stringItemType Balance Type:na Period Type:duration

[- Definition](#)

Amount allocated to previously issued common shares repurchased by the issuing entity and held in treasury.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(30\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(30))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1)Reference 2: <http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 505-SubTopic 30-Section 50-Paragraph 4-Publisher FASB-URI https://asc.fasb.org/1943274/2147481520/505-30-50-4>Reference 3: <http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 505-SubTopic 30-Section 45-Paragraph 1-Publisher FASB-URI https://asc.fasb.org/1943274/2147481549/505-30-45-1>

[+ Details](#)

Name:us-gaap_TreasuryStockCommonValue Namespace Prefix:us-gaap_ Data Type:xbli:monetaryItemType Balance Type:debit Period Type:instant XML 17 R5.htm IDEA: XBRL DOCUMENT CONSOLIDATED BALANCE SHEETS (Parenthetical) - \$ / shares Sep. 30, 2024Dec. 31, 2023Statement of Financial Position [Abstract] Preferred stock, par value per share (in usd per share)\$ 0.01\$ 0.01 Preferred stock, shares authorized (in shares)2,000,0002,000,000Preferred stock, shares issued (in shares)00Preferred stock, shares outstanding (in shares)00Common stock, par value per share (in usd per share)\$ 0.01\$ 0.01Common stock, shares authorized (in shares)600,000,000600,000,000Common stock, shares issued (in shares)161,558,247140,506,093Common stock, shares outstanding (in shares) 160,148,088139,505,770Treasury stock (in shares)1,410,1591,000,323

[- Definition](#)

Face amount or stated value per share of common stock.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(29\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(29))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1)

[+ Details](#)

Name:us-gaap_CommonStockParOrStatedValuePerShare Namespace Prefix:us-gaap_ Data Type:dtr-types:perShareItemType Balance Type:na Period Type:instant

[- Definition](#)

The maximum number of common shares permitted to be issued by an entity's charter and bylaws.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(29\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(29))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1)Reference 2: [http://www.xbri.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.6-04\(16\)\(a\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1](http://www.xbri.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.6-04(16)(a))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1)

[+ Details](#)

Name:us-gaap_CommonStockSharesAuthorized Namespace Prefix:us-gaap_ Data Type:xbli:sharesItemType Balance Type:na Period Type:instant

[- Definition](#)

Total number of common shares of an entity that have been sold or granted to shareholders (includes common shares that were issued, repurchased and remain in the treasury). These shares represent

capital invested by the firm's shareholders and owners, and may be all or only a portion of the number of shares authorized. Shares issued include shares outstanding and shares held in the treasury.

+ References

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(29\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(29))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1)

+ Details

Name:us-gaap_CommonStockSharesIssued Namespace Prefix:us-gaap Data Type:xbrli:sharesItemType Balance Type:na Period Type:instant

- Definition

Number of shares of common stock outstanding. Common stock represent the ownership interest in a corporation.

+ References

Reference 1: <http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 50-Paragraph 2-SubTopic 10-Topic 505-Publisher FASB-URI https://asc.fasb.org/1943274/2147481112/505-10-50-2>Reference 2: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(20\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(20))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1)Reference 3: [http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 2-Subparagraph \(SX 210.6-05\(4\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479170/946-210-S99-2](http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 2-Subparagraph (SX 210.6-05(4))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479170/946-210-S99-2)Reference 4: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph \(SX 210.6-09\(4\)\(b\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph (SX 210.6-09(4)(b))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3)Reference 5: [http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.6-04\(16\)\(a\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.6-04(16)(a))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1)Reference 6: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph \(SX 210.6-09\(7\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph (SX 210.6-09(7))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3)

+ Details

Name:us-gaap_CommonStockSharesOutstanding Namespace Prefix:us-gaap Data Type:xbrli:sharesItemType Balance Type:na Period Type:instant

- Definition

Face amount or stated value per share of preferred stock nonredeemable or redeemable solely at the option of the issuer.

+ References

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(28\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(28))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1)Reference 2: [http://www.xbrl.org/2003/role/disclosureRef-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 13-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481112/505-10-50-13](http://www.xbrl.org/2003/role/disclosureRef-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 13-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481112/505-10-50-13)

+ Details

Name:us-gaap_PREFERREDStockParOrStatedValuePerShare Namespace Prefix:us-gaap Data Type:dtr-types:perShareItemType Balance Type:na Period Type:instant

- Definition

The maximum number of nonredeemable preferred shares (or preferred stock redeemable solely at the option of the issuer) permitted to be issued by an entity's charter and bylaws.

+ References

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(28\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(28))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1)Reference 2: [http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481112/505-10-50-13](http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481112/505-10-50-13)

[+ Details](#)

Name:us-gaap-PreferredStockSharesAuthorized Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:instant

[- Definition](#)

Number of shares issued for nonredeemable preferred shares and preferred shares redeemable solely at option of issuer. Includes, but is not limited to, preferred shares issued, repurchased, and held as treasury shares. Excludes preferred shares classified as debt.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(28\)\)](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(28))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>Reference 2: [http://www.xbrl.org/2003/role/disclosureRef-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 13-Subparagraph \(a\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 13-Subparagraph (a)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481112/505-10-50-13>

[+ Details](#)

Name:us-gaap-PreferredStockSharesIssued Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:instant

[- Definition](#)

Aggregate share number for all nonredeemable preferred stock (or preferred stock redeemable solely at the option of the issuer) held by stockholders. Does not include preferred shares that have been repurchased.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(28\)\)](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(28))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>Reference 2: [http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 2-Subparagraph \(SX 210.6-05\(4\)\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 2-Subparagraph (SX 210.6-05(4))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479170/946-210-S99-2>Reference 3: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph \(SX 210.6-09\(4\)\(b\)\)](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph (SX 210.6-09(4)(b))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479134/946-220-S99-3>Reference 4: [http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.6-04\(16\)\(a\)\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.6-04(16)(a))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479170/946-210-S99-1>Reference 5: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph \(SX 210.6-09\(7\)\)](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph (SX 210.6-09(7))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479134/946-220-S99-3>

[+ Details](#)

Name:us-gaap-PreferredStockSharesOutstanding Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:instant

[- References](#)

No definition available.

[+ Details](#)

Name:us-gaap-StatementOfFinancialPositionAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration

[- Definition](#)

Number of previously issued common shares repurchased by the issuing entity and held in treasury.

[+ References](#)

Reference 1: <http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 30 -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481549/505-30-45-1>

[+ Details](#)

Name:us-gaap TreasuryStockCommonShares Namespace Prefix:us-gaap Data Type:xbrli:sharesItemType Balance Type:na Period Type:instant XML 18 R6.htm IDEA: XBRL DOCUMENT CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' DEFICIT - USD (\$) in TotalCommon Additional Paid-in Accumulated Treasury Accumulated Other Comprehensive Income Thousands Stock Capital Deficit Stock (Loss) Balance beginning (in shares) at Dec. 31, 2022 86,806,554 Balance beginning at Dec. 31, 2022\$ (634,078)\$ 868\$ 3,737,979\$ (4,275,889)\$ (90,659)\$ (6,377)Increase (Decrease) in Stockholders' Equity [Roll Forward] Stock-based compensation70,193 70,193 Stock issued under incentive programs (in shares) 605,571 Stock issued under incentive programs699\$ 61,740 (1,047) Issuance of common stock, net of issuance costs (in shares) 32,229,542 Proceeds from shares sold, net256,995\$ 322256,673 Foreign currency translation adjustment(5,486) (5,486)Net loss(366,673) (366,673) Balance ending (in shares) at Sep. 30, 2023 119,641,667 Balance ending at Sep. 30, 2023(678,350)\$ 1,1964,066,585(4,642,562)(91,706)(11,863)Balance beginning (in shares) at Jun. 30, 2023 95,183,750 Balance beginning at Jun. 30, 2023(754,519)\$ 9523,855,916(4,511,786)(91,424)(8,177)Increase (Decrease) in Stockholders' Equity [Roll Forward] Stock-based compensation21,254 21,254 Stock issued under incentive programs (in shares) 176,329 Stock issued under incentive programs354\$ 2634 (282) Issuance of common stock, net of issuance costs (in shares) 24,281,588 Proceeds from shares sold, net189,023\$ 242188,781 Foreign currency translation adjustment(3,686) (3,686)Net loss(130,776) (130,776) Balance ending (in shares) at Sep. 30, 2023 119,641,667 Balance ending at Sep. 30, 2023\$ (678,350)\$ 1,1964,066,585(4,642,562)(91,706)(11,863)Balance beginning (in shares) at Dec. 31, 2023139,505,770140,506,093 Balance beginning at Dec. 31, 2023\$ (716,927)\$ 1,4054,192,164(4,820,951)(92,267)2,722Increase (Decrease) in Stockholders' Equity [Roll Forward] Stock-based compensation37,704 37,704 Stock issued under incentive programs (in shares) 1,958,757 Stock issued under incentive programs1,971\$ 204,544 (2,593) Issuance of common stock, net of issuance costs (in shares) 19,093,397 Proceeds from shares sold, net256,409 \$ 191256,218 Unrealized loss on marketable securities243 243Foreign currency translation adjustment633 633Net loss\$ (106,469) (106,469) Balance ending (in shares) at Sep. 30, 2024 160,148,088161,558,247 Balance ending at Sep. 30, 2024\$ (526,436)\$ 1,6164,490,630(4,927,420)(94,860)3,598Balance beginning (in shares) at Jun. 30, 2024 161,267,120 Balance beginning at Jun. 30, 2024(431,706)\$ 1,6134,477,748(4,806,120)(94,439)(10,508)Increase (Decrease) in Stockholders' Equity [Roll Forward] Stock-based compensation12,049 12,049 Stock issued under incentive programs (in shares) 291,127 Stock issued under incentive programs415\$ 3833 (421) Unrealized loss on marketable securities393 393Foreign currency translation adjustment13,713 13,713Net loss\$ (121,300) (121,300) Balance ending (in shares) at Sep. 30, 2024160,148,088161,558,247 Balance ending at Sep. 30, 2024\$ (526,436)\$ 1,616\$ 4,490,630\$ (4,927,420)\$ (94,860)\$ 3,598

[- Definition](#)

Value of stock issued issued under incentive programs.

[+ References](#)

No definition available.

[+ Details](#)

Name:nvax CompensationStockIssuedUnderIncentiveProgram Namespace Prefix:nvax Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration

[- Definition](#)

Number of shares issued in incentive program.

[+ References](#)

No definition available.

[+ Details](#)

Name:nvax ShareBasedCompensationStockIssuedUnderIncentiveProgram Namespace Prefix:nvax Data Type:xbrli:sharesItemType Balance Type:na Period Type:duration

[- Definition](#)

Amount of increase to additional paid-in capital (APIC) for recognition of cost for award under share-based payment arrangement.

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 35 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480483/718-10-35-2>Reference 2: <http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 718 -SubTopic 20 -Section 55 -Paragraph 13 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481089/718-20-55-13>Reference 3: [http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 599 -Paragraph 2 -Subparagraph \(SX 210.6-05\(4\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-599-2](http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 599 -Paragraph 2 -Subparagraph (SX 210.6-05(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-599-2)Reference 4: [http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section 599 -Paragraph 3 -Subparagraph \(SX 210.6-09\(4\)\(b\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-599-3](http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section 599 -Paragraph 3 -Subparagraph (SX 210.6-09(4)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-599-3)Reference 5: [http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph \(SX 210.6-04\(16\)\(a\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-599-1](http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph (SX 210.6-04(16)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-599-1)Reference 6: [http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section 599 -Paragraph 3 -Subparagraph \(SX 210.6-09\(7\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-599-3](http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section 599 -Paragraph 3 -Subparagraph (SX 210.6-09(7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-599-3)

[+ Details](#)

Name:us-gaap AdjustmentsToAdditionalPaidInCapitalSharebasedCompensationRequisiteServicePeriodRecognitionValue Namespace Prefix:us-gaap Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration

[- Definition](#)

Number of shares of common stock outstanding. Common stock represent the ownership interest in a corporation.

[+ References](#)

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[+ Details](#)

Name:us-gaap_CommonStockSharesOutstanding_Namespace Prefix:us-gaap_ Data Type:xbli:sharesItemType Balance Type:na Period Type:instant

[- Definition](#)

A roll forward is a reconciliation of a concept from the beginning of a period to the end of a period.

[+ References](#)

No definition available.

[+ Details](#)

Name:us-gaap_IncreaseDecreaseInStockholdersEquityRollForward_Namespace Prefix:us-gaap_ Data Type:xbli:stringItemType Balance Type:na Period Type:duration

[- Definition](#)

The portion of profit or loss for the period, net of income taxes, which is attributable to the parent.

[+ References](#)

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<https://asc.fasb.org/1943274/2147483443/250-10-50-6>Reference 2: <http://www.xbrl.org/2003/role/disclosureRef-Topic 250-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 9-Publisher FASB-URI> <https://asc.fasb.org/1943274/2147483443/250-10-50-9>Reference 3: [http://www.xbrl.org/2003/role/disclosureRef-Topic 805-SubTopic 60-Name Accounting Standards Codification-Section 65-Paragraph 1-Subparagraph \(g\)-Publisher FASB-URI](http://www.xbrl.org/2003/role/disclosureRef-Topic 805-SubTopic 60-Name Accounting Standards Codification-Section 65-Paragraph 1-Subparagraph (g)-Publisher FASB-URI) <https://asc.fasb.org/1943274/2147476176/805-60-65-1>Reference 4: [http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 323-Name Accounting Standards Codification-Section 65-Paragraph 2-Subparagraph \(g\)\(3\)-Publisher FASB-URI](http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 323-Name Accounting Standards Codification-Section 65-Paragraph 2-Subparagraph (g)(3)-Publisher FASB-URI) <https://asc.fasb.org/1943274/2147478666/740-323-65-2>Reference 5: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 2-Subparagraph \(SX 210.5-03\(20\)\)-Publisher FASB-URI](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 2-Subparagraph (SX 210.5-03(20))-Publisher FASB-URI) <https://asc.fasb.org/1943274/2147483621/220-10-599-2>Reference 6: [http://www.xbrl.org/2003/role/disclosureRef-Topic 235-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph \(SX 210.4-08\(g\)\(1\)\(ii\)\)-Publisher FASB-URI](http://www.xbrl.org/2003/role/disclosureRef-Topic 235-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph (SX 210.4-08(g)(1)(ii))-Publisher FASB-URI) <https://asc.fasb.org/1943274/2147480678/235-10-599-1>Reference 7: [http://www.xbrl.org/2003/role/disclosureRef-Topic 323-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 3-Subparagraph \(c\)-Publisher FASB-URI](http://www.xbrl.org/2003/role/disclosureRef-Topic 323-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 3-Subparagraph (c)-Publisher FASB-URI) <https://asc.fasb.org/1943274/2147481687/323-10-50-3>Reference 8: [http://www.xbrl.org/2003/role/disclosureRef-Topic 825-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 28-Subparagraph \(f\)-Publisher FASB-URI](http://www.xbrl.org/2003/role/disclosureRef-Topic 825-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 28-Subparagraph (f)-Publisher FASB-URI) <https://asc.fasb.org/1943274/2147482907/825-10-50-28>Reference 9: <http://www.xbrl.org/2003/role/disclosureRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6-Publisher FASB-URI> <https://asc.fasb.org/1943274/2147482765/220-10-50-6>Reference 10: <http://www.xbrl.org/2003/role/disclosureRef-Topic 250-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 3-Publisher FASB-URI> <https://asc.fasb.org/1943274/2147483443/250-10-50-3>Reference 11: [http://www.xbrl.org/2003/role/disclosureRef-Topic 250-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph \(b\)\(2\)-Publisher FASB-URI](http://www.xbrl.org/2003/role/disclosureRef-Topic 250-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (b)(2)-Publisher FASB-URI) <https://asc.fasb.org/1943274/2147483443/250-10-50-1>Reference 12: [http://www.xbrl.org/2003/role/disclosureRef-Topic 815-SubTopic 40-Name Accounting Standards Codification-Section 65-Paragraph 1-Subparagraph \(f\)-Publisher FASB-URI](http://www.xbrl.org/2003/role/disclosureRef-Topic 815-SubTopic 40-Name Accounting Standards Codification-Section 65-Paragraph 1-Subparagraph (f)-Publisher FASB-URI) <https://asc.fasb.org/1943274/2147480175/815-40-65-1>Reference 13: <http://www.xbrl.org/2003/role/disclosureRef-Topic 250-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 8-Publisher FASB-URI> <https://asc.fasb.org/1943274/2147483443/250-10-50-8>Reference 14: [http://www.xbrl.org/2003/role/disclosureRef-Topic 250-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 11-Subparagraph \(a\)-Publisher FASB-URI](http://www.xbrl.org/2003/role/disclosureRef-Topic 250-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 11-Subparagraph (a)-Publisher FASB-URI) <https://asc.fasb.org/1943274/2147483443/250-10-50-11>Reference 15: [http://www.xbrl.org/2003/role/disclosureRef-Topic 250-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 11-Subparagraph \(b\)-Publisher FASB-URI](http://www.xbrl.org/2003/role/disclosureRef-Topic 250-SubTopic 10-Name Accounting Standards Codification-Section 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Standards Codification-Section 599-Paragraph 1B-Subparagraph \(SX 210.13-02\(a\)\(5\)\)-Publisher FASB-URI](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 1B-Subparagraph (SX 210.13-02(a)(5))-Publisher FASB-URI) <https://asc.fasb.org/1943274/2147480097/470-10-599-1>Reference 32: [http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 60B-Subparagraph \(a\)-Publisher FASB-URI](http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 60B-Subparagraph (a)-Publisher FASB-URI) <https://asc.fasb.org/1943274/2147482689/260-10-45-60B>Reference 33: <http://www.xbrl.org/2003/role/disclosureRef-Topic 205-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 7-Publisher FASB-URI> <https://asc.fasb.org/1943274/2147483499/205-20-50-7>Reference 34: <http://fasb.org/us-gaap/role/ref/legacyRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 28-Publisher FASB-URI> <https://asc.fasb.org/1943274/2147482790/230-10-45-28>Reference 35: [http://www.xbrl.org/2003/role/disclosureRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 1A-Subparagraph \(a\)-Publisher FASB-URI](http://www.xbrl.org/2003/role/disclosureRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 1A-Subparagraph (a)-Publisher FASB-URI) <https://asc.fasb.org/1943274/2147482790/220-10-45-1A>Reference 36: [http://www.xbrl.org/2003/role/disclosureRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 1B-Subparagraph \(a\)-Publisher FASB-URI](http://www.xbrl.org/2003/role/disclosureRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 1B-Subparagraph (a)-Publisher FASB-URI) <https://asc.fasb.org/1943274/2147482790/220-10-45-1B>Reference 37: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 942-SubTopic 220-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph \(SX 210.9-04\(22\)\)-Publisher FASB-URI](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 942-SubTopic 220-Name Accounting Standards Codification-Section 599-Paragraph 1-Subparagraph (SX 210.9-04(22))-Publisher FASB-URI) <https://asc.fasb.org/1943274/2147478524/942-220-599-1>

[+ Details](#)

Name:us-gaap_NetIncomeLoss Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration

[- Definition](#)

Amount, after tax and reclassification adjustment, of gain (loss) in value of unsold investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale), attributable to parent.

[+ References](#)

Reference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 19 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481231/810-10-45-19>Reference 2: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Section 45 -Paragraph 20 -SubTopic 10 -Topic 810 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481231/810-10-45-20>Reference 3: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Section 50 -Paragraph 1A -Subparagraph (c)(3) -SubTopic 10 -Topic 810 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481203/810-10-50-1A>

[+ Details](#)

Name:us-gaap_OtherComprehensiveIncomeAvailableforsaleSecuritiesAdjustmentNetOfTaxPortionAttributableToParent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration

[- Definition](#)

Amount after tax and reclassification adjustments of gain (loss) on foreign currency translation adjustments, foreign currency transactions designated and effective as economic hedges of a net investment in a foreign entity and intra-entity foreign currency transactions that are of a long-term-investment nature, attributable to parent entity.

[+ References](#)

Reference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 19 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481231/810-10-45-19>Reference 2: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Section 45 -Paragraph 20 -SubTopic 10 -Topic 810 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481231/810-10-45-20>Reference 3: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Section 50 -Paragraph 1A -Subparagraph (c)(3) -SubTopic 10 -Topic 810 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481203/810-10-50-1A>

[+ Details](#)

Name:us-gaap_OtherComprehensiveIncomeForeignCurrencyTransactionAndTranslationAdjustmentNetOfTaxPortionAttributableToParent Namespace Prefix:us-gaap Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration

[- Definition](#)

Number of new stock issued during the period.

[+ References](#)

Reference 1: <http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -SubTopic 10 -Topic 505 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2>Reference 2: [http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \(SX 210.5-02\(28\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1](http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1)Reference 3: [http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \(SX 210.5-02\(29\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1](http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1)Reference 4: [http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 505 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph \(a\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478448/946-505-50-2](http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 505 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478448/946-505-50-2)Reference 5: [http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph \(SX 210.6-09\(4\)\(b\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3](http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(4)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3)Reference 6: [http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph \(SX 210.6-03\(i\)\(1\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3](http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3)Reference 7: [http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \(SX 210.3-04\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1](http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.3-04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1)

[+ Details](#)

Name:us-gaap_StockIssuedDuringPeriodSharesNewIssues Namespace Prefix:us-gaap Data Type:xbrli:sharesItemType Balance Type:na Period Type:duration

[- Definition](#)

Equity impact of the value of new stock issued during the period. Includes shares issued in an initial public offering or a secondary public offering.

[+ References](#)

Reference 1: <http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -SubTopic 10 -Topic 505 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2>Reference 2: [http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \(SX 210.5-02\(28\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1](http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1)Reference 3: [http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \(SX 210.5-02\(29\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1](http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1)Reference 4: <http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147478009/946-830-55-11>Reference 5: [http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 205 -Name Accounting Standards Codification -Section 45 -Paragraph 4 -Subparagraph \(a\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478448/946-205-45-4](http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 205 -Name Accounting Standards Codification -Section 45 -Paragraph 4 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478448/946-205-45-4)Reference 6: [http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 505 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph \(a\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478448/946-505-50-2](http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 505 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478448/946-505-50-2)Reference 7: [http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph \(SX 210.6-09\(4\)\(b\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3](http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(4)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3)Reference 8: [http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph \(SX 210.3-04\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1](http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.3-04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1)

[+ Details](#)

Name:us-gaap_StockIssuedDuringPeriodValueNewIssues_Namespace_Prefix:us-gaap_Data Type:xbrli:monetaryItemType_Balance Type:credit_Period Type:duration

[- Definition](#)

Amount of equity (deficit) attributable to parent. Excludes temporary equity and equity attributable to noncontrolling interest.

[+ References](#)

Reference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>Reference 2: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(30)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>Reference 3: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(31)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>Reference 4: <http://www.xbrl.org/2003/role/exampleRef> -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481372/852-10-55-10>Reference 5: <http://www.xbrl.org/2003/role/exampleRef> -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 12 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479168/946-830-55-12>Reference 6: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(19)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479170/946-210-S99-1>Reference 7: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.6-05(4)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479170/946-210-S99-2>Reference 8: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(4)(b)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479134/946-220-S99-3>Reference 9: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(6)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479134/946-220-S99-3>Reference 10: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(7)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479134/946-220-S99-3>Reference 11: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(i)(ii)) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480678/235-10-S99-1>Reference 12: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481687/323-10-50-3>Reference 13: <http://www.xbrl.org/2009/role/commonPracticeRef> -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482907/825-10-50-28>Reference 14: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SAB Topic 4.E) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480418/310-10-S99-2>

[+ Details](#)

Name:us-gaap_StockholdersEquity_Namespace_Prefix:us-gaap_Data_Type:xbrli:monetaryItemType_Balance_Type:credit_Period_Type:instant_XML_19_R7.htm_IDEA: XBRL DOCUMENT
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' DEFICIT (Parenthetical) - USD (\$) \$ in Thousands3 Months Ended9 Months Ended

Sep. 30, 2023

Sep. 30, 2024

Sep. 30, 2023

Statement of Stockholders' Equity (Abstract) Issuance of common stock, issuance costs\$ 3,063\$ 3,830\$ 3,924

[- Definition](#)

Amount of decrease in additional paid in capital (APIC) resulting from direct costs associated with issuing stock. Includes, but is not limited to, legal and accounting fees and direct costs associated with stock issues under a shelf registration.

[+ References](#)

Reference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Section 50 -Paragraph 2 -SubTopic 10 -Topic 505 -Publisher FASB -URI
<https://asc.fasb.org/1943274/2147481112/505-10-50-2>Reference 2: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1
-Subparagraph (SX 210.3-04) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480008/505-10-S99-1>

[+ Details](#)

Name:us-gaap_AdjustmentsToAdditionalPaidInCapitalStockIssuedIssuanceCosts_Namespace_Prefix:us-gaap_Data_Type:xbrli:monetaryItemType_Balance_Type:debit_Period_Type:duration

[- References](#)

No definition available.

[+ Details](#)
Name:us-gaap_StatementOfStockholdersEquityAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration XML 20 R8.htm IDEA: XBRL DOCUMENT CONSOLIDATED STATEMENTS OF CASH FLOWS - USD (\$) \$ in Thousands9 Months Ended Sep. 30, 2024 Sep. 30, 2023
Operating Activities: Net loss\$ (106,469)\$ (366,673)Reconciliation of net loss to net cash used in operating activities: Depreciation and amortization35,97930,431Non-cash stock-based compensation37,70469,699Provision for excess and obsolete inventory19,91349,533Impairment of long-lived assets5,43110,081Other items, net(3,786)(3,015)Changes in operating assets and liabilities: Inventory13,103(82,542)Accounts receivable, prepaid expenses, and other assets353,176(34,418)Accounts payable, accrued expenses, and other liabilities(343,158)(349,261)Deferred revenue74,007 138,979Net cash provided by (used in) operating activities85,900(537,186)Investing Activities: Capital expenditures(11,125)(44,932)Purchases of available-for-sale marketable securities(441,265)9 Proceeds from maturities of available-for-sale marketable securities105,6070Internal-use software(1,262)(4,796)Net cash used in investing activities(348,045)(49,728)Financing Activities: Net proceeds from sales of common stock263,272256,995Net proceeds from the exercise of stock-based awards1,971699Finance lease payments(1,238)(25,026)Repayment of 2023 Convertible notes0(325,000) Payments of costs related to issuance of 2027 Convertible notes0(3,591)Net cash provided by (used in) financing activities264,005(95,923)Effect of exchange rate on cash, cash equivalents, and restricted cash2,917355Net increase (decrease) in cash, cash equivalents, and restricted cash4,777(682,482)Cash, cash equivalents, and restricted cash at beginning of period583,8101,348,845Cash, cash equivalents, and restricted cash at end of period588,587666,363Supplemental disclosure of non-cash activities: Right-of-use assets from new lease agreements(4,302)96,492Capital expenditures included in accounts payable and accrued expenses1,6072,394Internal-use software included in accounts payable and accrued expenses320167Supplemental disclosure of cash flow information: Cash interest payments, net of amounts capitalized8,50011,751Cash paid for income taxes, net of refunds\$ 641\$ 128
[- Definition](#)
Internal Use Software Included in Accounts Payable and Accrued Expenses
[+ References](#)
No definition available.

[+ Details](#)
Name:nvax_InternalUseSoftwareIncludedInAccountsPayableAndAccruedExpenses Namespace Prefix:nvax_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration
[- Definition](#)
Net Proceeds From The Exercise Of Stock-Based Awards
[+ References](#)
No definition available.

[+ Details](#)
Name:nvax_NetProceedsFromTheExerciseOfStockBasedAwards Namespace Prefix:nvax_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration
[- Definition](#)
Non-cash Related Transactions For Finance Lease, Right-Of-Use Asset
[+ References](#)
No definition available.

[+ Details](#)
Name:nvax_NonCashRelatedTransactionsForFinanceLeaseRightOfUseAsset Namespace Prefix:nvax_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration
[- Definition](#)
Provision For Excess And Obsolete Inventory
[+ References](#)
No definition available.

[+ Details](#)
Name:nvax_ProvisionForExcessAndObsoleteInventory Namespace Prefix:nvax_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration
[- References](#)
No definition available.

[+ Details](#)
Name:us-gaap_AdjustmentsToReconcileNetIncomeLossToCashProvidedByUsedInOperatingActivitiesAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration
[- Definition](#)
Amount of write-down of assets recognized in the income statement. Includes, but is not limited to, losses from tangible assets, intangible assets and goodwill.
[+ References](#)
Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (b) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482748/230-10-45-28Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 360 -SubTopic 10 -Section 45 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482130/360-10-45-4

[+ Details](#)
Name:us-gaap_AssetImpairmentCharges Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration
[- Definition](#)
Future cash outflow to pay for purchases of fixed assets that have occurred.
[+ References](#)
Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-4Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-3Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 50 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-5

[+ Details](#)

Name:us-gaap_CapitalExpendituresIncurredButNotYetPaid Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration

- Definition

Amount of cash and cash equivalents, and cash and cash equivalents restricted to withdrawal or usage. Excludes amount for disposal group and discontinued operations. Cash includes, but is not limited to, currency on hand, demand deposits with banks or financial institutions, and other accounts with general characteristics of demand deposits. Cash equivalents include, but are not limited to, short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates.

+ References

Reference 1: <http://www.xbrl.org/2003/role/disclosureRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 8-Publisher FASB-URI https://asc.fasb.org/1943274/2147482913/230-10-50-8>Reference 2: <http://fasb.org/us-gaap/role/ref/legacyRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 24-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-24>Reference 3: <http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 230-SubTopic 10-Section 45-Paragraph 4-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-4>

+ Details

Name:us-gaap_CashCashEquivalentsRestrictedCashAndRestrictedCashEquivalents Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant

- Definition

Amount of increase (decrease) in cash, cash equivalents, and cash and cash equivalents restricted to withdrawal or usage; including effect from exchange rate change. Cash includes, but is not limited to, currency on hand, demand deposits with banks or financial institutions, and other accounts with general characteristics of demand deposits. Cash equivalents include, but are not limited to, short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates.

+ References

Reference 1: <http://fasb.org/us-gaap/role/ref/legacyRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 24-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-24>Reference 2: <http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 45-Paragraph 1-SubTopic 230-Topic 830-Publisher FASB-URI https://asc.fasb.org/1943274/2147477401/830-230-45-1>

+ Details

Name:us-gaap_CashCashEquivalentsRestrictedCashAndRestrictedCashEquivalentsPeriodIncreaseDecreaseIncludingExchangeRateEffect Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration

- References

No definition available.

+ Details

Name:us-gaap_CashFlowNoncashInvestingAndFinancingActivitiesDisclosureAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration

- Definition

The current period expense charged against earnings on long-lived, physical assets not used in production, and which are not intended for resale, to allocate or recognize the cost of such assets over their useful lives; or to record the reduction in book value of an intangible asset over the benefit period of such asset; or to reflect consumption during the period of an asset that is not used in production.

+ References

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 45-Paragraph 28-Subparagraph \(b\)-SubTopic 10-Topic 230-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-28](http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 45-Paragraph 28-Subparagraph (b)-SubTopic 10-Topic 230-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-28)Reference 2: [http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 360-SubTopic 10-Section 50-Paragraph 1-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482099/360-10-50-1](http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 360-SubTopic 10-Section 50-Paragraph 1-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482099/360-10-50-1)

+ Details

Name:us-gaap_DepreciationAndAmortization Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration

- Definition

Amount of increase (decrease) from effect of exchange rate changes on cash and cash equivalents, and cash and cash equivalents restricted to withdrawal or usage; held in foreign currencies. Excludes amounts for disposal group and discontinued operations. Cash includes, but is not limited to, currency on hand, demand deposits with banks or financial institutions, and other accounts with general characteristics of demand deposits. Cash equivalents include, but are not limited to, short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates.

+ References

Reference 1: <http://www.xbrl.org/2003/role/disclosureRef-Topic 830-SubTopic 230-Name Accounting Standards Codification-Section 45-Paragraph 1-Publisher FASB-URI https://asc.fasb.org/1943274/2147477401/830-230-45-1>

[+ Details](#)

Name:us-gaap_EffectOfExchangeRateOnCashCashEquivalentsRestrictedCashAndRestrictedCashEquivalents Namespace Prefix:us-gaap Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration

[- Definition](#)

Amount of cash outflow for principal payment on finance lease.

[+ References](#)

Reference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic 842-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 4-Subparagraph \(g\)\(1\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147478964/842-20-50-4](http://www.xbrl.org/2003/role/disclosureRef-Topic 842-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 4-Subparagraph (g)(1)-Publisher FASB-URI https://asc.fasb.org/1943274/2147478964/842-20-50-4)Reference 2: [http://www.xbrl.org/2003/role/disclosureRef-Topic 842-SubTopic 20-Name Accounting Standards Codification-Section 45-Paragraph 5-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479041/842-20-45-5](http://www.xbrl.org/2003/role/disclosureRef-Topic 842-SubTopic 20-Name Accounting Standards Codification-Section 45-Paragraph 5-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479041/842-20-45-5)

[+ Details](#)

Name:us-gaap_FinanceLeasePrincipalPayments Namespace Prefix:us-gaap Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration

[- Definition](#)

Amount, after refund, of cash paid to foreign, federal, state, and local jurisdictions as income tax.

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/disclosureRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2A-Publisher FASB-URI https://asc.fasb.org/1943274/2147482913/230-10-50-2A>Reference 2: <http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 23-Publisher FASB-URI https://asc.fasb.org/1943274/2147482685/740-10-50-23>Reference 3: <http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 22-Publisher FASB-URI https://asc.fasb.org/1943274/2147482685/740-10-50-22>Reference 4: <http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 230-SubTopic 10-Section 50-Paragraph 2-Publisher FASB-URI https://asc.fasb.org/1943274/2147482913/230-10-50-2>

[+ Details](#)

Name:us-gaap_IncomeTaxesPaidNet Namespace Prefix:us-gaap Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration

[- Definition](#)

The increase (decrease) during the reporting period in the amounts payable to vendors for goods and services received and the amount of obligations and expenses incurred but not paid.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 45-Paragraph 28-Subparagraph \(a\)-SubTopic 10-Topic 230-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-28](http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 45-Paragraph 28-Subparagraph (a)-SubTopic 10-Topic 230-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-28)

[+ Details](#)

Name:us-gaap_IncreaseDecreaseInAccountsPayableAndAccruedLiabilities Namespace Prefix:us-gaap Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration

[- Definition](#)

Amount of increase (decrease) in deferred income and obligation to transfer product and service to customer for which consideration has been received or is receivable.

[+ References](#)

Reference 1: [http://www.xbrl.org/2003/role/exampleRef-Name Accounting Standards Codification-Section 45-Paragraph 28-Subparagraph \(a\)-SubTopic 10-Topic 230-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-28](http://www.xbrl.org/2003/role/exampleRef-Name Accounting Standards Codification-Section 45-Paragraph 28-Subparagraph (a)-SubTopic 10-Topic 230-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-28)

[+ Details](#)

Name:us-gaap_IncreaseDecreaseInDeferredRevenue Namespace Prefix:us-gaap Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration

[- Definition](#)

The increase (decrease) during the reporting period in the aggregate value of all inventory held by the reporting entity, associated with underlying transactions that are classified as operating activities.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 45-Paragraph 28-Subparagraph \(a\)-SubTopic 10-Topic 230-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-28](http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 45-Paragraph 28-Subparagraph (a)-SubTopic 10-Topic 230-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-28)

[+ Details](#)

Name:us-gaap_IncreaseDecreaseInInventories Namespace Prefix:us-gaap_Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration

[- References](#)

No definition available.

[+ Details](#)

Name:us-gaap_IncreaseDecreaseInOperatingCapitalAbstract Namespace Prefix:us-gaap_Data Type:xbrli:stringItemType Balance Type:na Period Type:duration

[- Definition](#)

Amount of increase (decrease) in prepaid expenses, and assets classified as other.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 45-Paragraph 28-Subparagraph \(a\)-SubTopic 10-Topic 230-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-28](http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 45-Paragraph 28-Subparagraph (a)-SubTopic 10-Topic 230-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-28)

[+ Details](#)

Name:us-gaap_IncreaseDecreaseInPrepaidDeferredExpenseAndOtherAssets Namespace Prefix:us-gaap_Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration

[- Definition](#)

Amount of cash paid for interest, excluding capitalized interest, classified as operating activity. Includes, but is not limited to, payment to settle zero-coupon bond for accreted interest of debt discount and debt instrument with insignificant coupon interest rate in relation to effective interest rate of borrowing attributable to accreted interest of debt discount.

[+ References](#)

Reference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 17-Subparagraph \(d\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-17](http://www.xbrl.org/2003/role/disclosureRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 17-Subparagraph (d)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-17)Reference 2: [http://www.xbrl.org/2003/role/disclosureRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 25-Subparagraph \(e\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-25](http://www.xbrl.org/2003/role/disclosureRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 25-Subparagraph (e)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-25)Reference 3: <http://www.xbrl.org/2003/role/disclosureRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Publisher FASB-URI https://asc.fasb.org/1943274/2147482913/230-10-50-2>

[+ Details](#)

Name:us-gaap_InterestPaidNet Namespace Prefix:us-gaap_Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration

[- Definition](#)

Amount of cash inflow (outflow) from financing activities, including discontinued operations. Financing activity cash flows include obtaining resources from owners and providing them with a return on, and a return of, their investment; borrowing money and repaying amounts borrowed, or settling the obligation; and obtaining and paying for other resources obtained from creditors on long-term credit.

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/disclosureRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 24-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-24>

[+ Details](#)

Name:us-gaap_NetCashProvidedByUsedInFinancingActivities Namespace Prefix:us-gaap_Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration

[- References](#)

No definition available.

[+ Details](#)

Name:us-gaap_NetCashProvidedByUsedInFinancingActivitiesAbstract Namespace Prefix:us-gaap_Data Type:xbrli:stringItemType Balance Type:na Period Type:duration

[- Definition](#)

Amount of cash inflow (outflow) from investing activities, including discontinued operations. Investing activity cash flows include making and collecting loans and acquiring and disposing of debt or equity instruments and property, plant, and equipment and other productive assets.

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/disclosureRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 24-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-24>

[+ Details](#)

Name:us-gaap_NetCashProvidedByUsedInInvestingActivities Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration

[- References](#)

No definition available.

[+ Details](#)

Name:us-gaap_NetCashProvidedByUsedInInvestingActivitiesAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration

[- Definition](#)

Amount of cash inflow (outflow) from operating activities, including discontinued operations. Operating activity cash flows include transactions, adjustments, and changes in value not defined as investing or financing activities.

[+ References](#)

Reference 1: <http://fasb.org/us-gaap/role/ref/legacyRef-Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28>Reference 2: <http://fasb.org/us-gaap/role/ref/legacyRef-Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 24 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-24>Reference 3: <http://fasb.org/us-gaap/role/ref/legacyRef-Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-25>

[+ Details](#)

Name:us-gaap_NetCashProvidedByUsedInOperatingActivities Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:na Period Type:duration

[- References](#)

No definition available.

[+ Details](#)

Name:us-gaap_NetCashProvidedByUsedInOperatingActivitiesAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration

[- Definition](#)

The portion of profit or loss for the period, net of income taxes, which is attributable to the parent.

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/disclosureRef-Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6>Reference 2: <http://www.xbrl.org/2003/role/disclosureRef-Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-9>Reference 3: [http://www.xbrl.org/2003/role/disclosureRef-Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph \(g\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1)Reference 4: [http://www.xbrl.org/2003/role/disclosureRef-Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph \(g\)\(3\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2](http://www.xbrl.org/2003/role/disclosureRef-Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2)Reference 5: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 2 -Subparagraph \(SX 210.5-03\(20\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-599-2](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 2 -Subparagraph (SX 210.5-03(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-599-2)Reference 6: [http://www.xbrl.org/2003/role/disclosureRef-Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph \(SX 210.4-08\(g\)\(1\)\(ii\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-599-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-599-1)Reference 7: [http://www.xbrl.org/2003/role/disclosureRef-Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph \(c\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3](http://www.xbrl.org/2003/role/disclosureRef-Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3)Reference 8: [http://www.xbrl.org/2003/role/disclosureRef-Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph \(f\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/825-10-50-28](http://www.xbrl.org/2003/role/disclosureRef-Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/825-10-50-28)Reference 9: <http://www.xbrl.org/2003/role/disclosureRef-Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482765/220-10-50-6>Reference 10: <http://www.xbrl.org/2003/role/disclosureRef-Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-3>Reference 11: [http://www.xbrl.org/2003/role/disclosureRef-Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph \(b\)\(2\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-1)Reference 12: [http://www.xbrl.org/2003/role/disclosureRef-Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph \(f\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1)Reference 13: <http://www.xbrl.org/2003/role/disclosureRef-Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-8>Reference 14: [http://www.xbrl.org/2003/role/disclosureRef-Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph \(a\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11](http://www.xbrl.org/2003/role/disclosureRef-Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11)Reference 15: [http://www.xbrl.org/2003/role/disclosureRef-Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph \(a\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11](http://www.xbrl.org/2003/role/disclosureRef-Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11)Reference 16: <http://www.xbrl.org/2003/role/disclosureRef-Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-4>Reference 17: <http://www.xbrl.org/2003/role/exampleRef-Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-10>Reference 18: <http://www.xbrl.org/2003/role/disclosureRef-Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479105/946-220-45-7>Reference 19: [http://www.xbrl.org/2003/role/disclosureRef-Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph \(SX 210.7-04\(18\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-599-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph (SX 210.7-04(18)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-599-1)Reference 20: [http://www.xbrl.org/2003/role/disclosureRef-Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph \(SX 210.6-07\(9\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-599-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph (SX 210.6-07(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-599-1)Reference 21: [http://www.xbrl.org/2003/role/disclosureRef-Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section 599 -Paragraph 3 -Subparagraph \(SX 210.6-09\(1\)\(d\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-599-3](http://www.xbrl.org/2003/role/disclosureRef-Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section 599 -Paragraph 3 -Subparagraph (SX 210.6-09(1)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-599-3)Reference 22: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1A -Subparagraph \(SX 210.13-01\(a\)\(4\)\(i\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1)Reference 23: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1A -Subparagraph \(SX 210.13-01\(a\)\(4\)\(iii\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1)Reference 24: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1A -Subparagraph \(SX 210.13-01\(a\)\(4\)\(iii\)\(A\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1)Reference 25: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1A -Subparagraph \(SX 210.13-01\(a\)\(4\)\(iv\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1)Reference 26: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1A -Subparagraph \(SX 210.13-01\(a\)\(5\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1)Reference 27: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1A -Subparagraph \(SX 210.13-02\(a\)\(4\)\(i\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1A -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1)Reference 28: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1B -Subparagraph \(SX 210.13-02\(a\)\(4\)\(iii\)\(A\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1)Reference 29: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1B -Subparagraph \(SX 210.13-02\(a\)\(4\)\(iii\)\(B\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1)Reference 30: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1B -Subparagraph \(SX 210.13-02\(a\)\(4\)\(iv\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1)Reference 31: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1B -Subparagraph \(SX 210.13-02\(a\)\(5\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-599-1)Reference 32: [http://www.xbrl.org/2003/role/disclosureRef-Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph \(a\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60B](http://www.xbrl.org/2003/role/disclosureRef-Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60B)Reference 33: <http://www.xbrl.org/2003/role/disclosureRef-Topic 205 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483499/205-20-50-7>Reference 34: <http://fasb.org/us-gaap/role/ref/legacyRef-Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28>Reference 35: [http://www.xbrl.org/2003/role/disclosureRef-Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph \(a\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1A](http://www.xbrl.org/2003/role/disclosureRef-Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1A)Reference 36: [http://www.xbrl.org/2003/role/disclosureRef-Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph \(a\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1B](http://www.xbrl.org/2003/role/disclosureRef-Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1B)Reference 37: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph \(SX 210.9-04\(22\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-599-1](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph (SX 210.9-04(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-599-1)

[+ Details](#)

Name:us-gaap_NetIncomeLoss Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration

[- Definition](#)

Amount of income (expense) included in net income that results in no cash inflow (outflow), classified as other.

[+ References](#)

Reference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-28>

[+ Details](#)

Name:us-gaap_OtherNoncashIncomeExpense Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration

[- Definition](#)

The total of the cash outflow during the period which has been paid to third parties in connection with debt origination, which will be amortized over the remaining maturity period of the associated long-term debt and the cost incurred directly for the issuance of equity securities.

[+ References](#)

Reference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 15 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-15>

[+ Details](#)

Name:us-gaap_PaymentOffFinancingAndStockIssuanceCosts Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration

[- Definition](#)

The cash outflow for acquisition of or capital improvements to properties held for investment (operating, managed, leased) or for use.

[+ References](#)

Reference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 13 -Subparagraph (c) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-13>

[+ Details](#)

Name:us-gaap_PaymentsForCapitalImprovements Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration

[- Definition](#)

The cash outflow associated with the development, modification or acquisition of software programs or applications for internal use (that is, not to be sold, leased or otherwise marketed to others) that qualify for capitalization.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 13-Subparagraph \(c\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-13](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 13-Subparagraph (c)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-13)

[+ Details](#)

Name:us-gaap_PaymentsForSoftware Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration

[- Definition](#)

Amount of cash outflow to acquire investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale).

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/disclosureRef-Topic 320-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 11-Publisher FASB-URI https://asc.fasb.org/1943274/2147481830/320-10-45-11>Reference 2: [http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 230-SubTopic 10-Section 45-Paragraph 13-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-13](http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 230-SubTopic 10-Section 45-Paragraph 13-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-13)Reference 3: <http://www.xbrl.org/2003/role/disclosureRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 11-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-11>

[+ Details](#)

Name:us-gaap_PaymentsToAcquireAvailableForSaleSecuritiesDebt Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration

[- Definition](#)

The cash inflow from the additional capital contribution to the entity.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 45-Paragraph 14-Subparagraph \(a\)-SubTopic 10-Topic 230-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-14](http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 45-Paragraph 14-Subparagraph (a)-SubTopic 10-Topic 230-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-14)

[+ Details](#)

Name:us-gaap_ProceedsFromIssuanceOfCommonStock Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration

[- Definition](#)

Amount of cash inflow from maturity, prepayment and call of investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale).

[+ References](#)

Reference 1: <http://www.xbrl.org/2009/role/commonPracticeRef-Topic 320-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 11-Publisher FASB-URI https://asc.fasb.org/1943274/2147481830/320-10-45-11>Reference 2: <http://www.xbrl.org/2003/role/disclosureRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 11-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-11>Reference 3: [http://www.xbrl.org/2003/role/disclosureRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 12-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-12](http://www.xbrl.org/2003/role/disclosureRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 12-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-12)

[+ Details](#)

Name:us-gaap_ProceedsFromMaturitiesPrepaymentsAndCallsOfAvailableForSaleSecurities Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration

[- Definition](#)

The cash outflow from the repayment of a long-term debt instrument which can be exchanged for a specified amount of another security, typically the entity's common stock, at the option of the issuer or the holder.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 15-Subparagraph \(b\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-15](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 15-Subparagraph (b)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-15)

+ Details

Name:us-gaap_RepaymentsOfConvertibleDebt **Namespace Prefix:**us-gaap **Data Type:**xbri:monetaryItemType **Balance Type:**credit **Period Type:**duration

- Definition

Amount of noncash expense for share-based payment arrangement.

+ References

Reference 1: <http://fasb.org/us-gaap/role/ref/legacyRef> -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-28>

+ Details

Name:us-gaap_ShareBasedCompensation **Namespace Prefix:**us-gaap **Data Type:**xbri:monetaryItemType **Balance Type:**debit **Period Type:**duration

- References

No definition available.

+ Details

Name:us-gaap_SupplementalCashFlowInformationAbstract **Namespace Prefix:**us-gaap **Data Type:**xbri:stringItemType **Balance Type:**na **Period Type:**duration **XML 21 R9.htm IDEA: XBRL DOCUMENT Organization and Business 9 Months Ended Sep. 30, 2024**

Organization, Consolidation and Presentation of Financial Statements [Abstract] Organization and BusinessOrganization and Business

Novavax, Inc. ("Novavax," and together with its wholly owned subsidiaries, the "Company") is a global company focused on driving value via its proven technology platform, which includes a combination of a recombinant protein approach, innovative nanoparticle technology, and patented Matrix-M™ adjuvant, through partnerships and research and development. The Company continues to evolve its operating model to leverage four key drivers of value: a partnership with Sanofi Pasteur Inc. ("Sanofi") announced in May 2024, a late-stage pipeline focuses on its COVID-19-Influenza Combination ("CIC") and stand-alone influenza vaccine candidates, leveraging its proven technology platform to drive additional partnerships and deals, and its emerging early-stage pipeline.

In May 2024, Novavax entered into a collaboration and licensing agreement (the "Sanofi CLA") with Sanofi. The agreement includes a co-exclusive license to co-commercialize Novavax's COVID-19 vaccine following the end of the 2024-2025 vaccination season, a sole license to Novavax's COVID-19 vaccine for use in combination with Sanofi's influenza vaccines, a non-exclusive license to develop and commercialize other vaccine products selected by Sanofi that include the Company's Matrix-M™ adjuvant in vaccine products (See Note 6).

Novavax's program includes the Company's prototype COVID-19 vaccine ("NVX-CoV2373," or "prototype vaccine"), the Company's XBB COVID-19 vaccine ("NVX-CoV2601"), and the Company's updated vaccine for the 2024-2025 vaccination season ("NVX-CoV2705" or "updated vaccine" and, collectively with NVX-CoV2373 and NVX-CoV2601, the Company's "COVID-19 Vaccine" or "COVID-19 Program"). Local regulatory authorities have also specified nomenclature for the labeling of NVX-CoV2373 and NVX-CoV2601 within their territories (e.g., "Novavax COVID-19 Vaccine, Adjuvanted", "Novavax COVID-19, Adjuvanted (2023-2024 Formula)", respectively, for the U.S., and "Nuvaxovid™" for ex-US territories).

Currently, the Company significantly depends on its supply agreement with Serum Institute of India Pvt. Ltd. ("SII") and its subsidiary, Serum Life Sciences Limited ("SLS" and together with SII, "Serum"), for co-formulation, filling, and fini

- Definition

The entire disclosure for the nature of an entity's business, major products or services, principal markets including location, and the relative importance of its operations in each business and the basis for the determination, including but not limited to, assets, revenues, or earnings.. For an entity that has not commenced principal operations, disclosures about the risks and uncertainties related to the activities in which the entity is currently engaged and an understanding of what those activities are being directed toward.

+ References

Reference 1: <http://www.xbrl.org/2003/role/disclosureRef> -Name Accounting Standards Codification -Topic 275 -Publisher FASB -URI <https://asc.fasb.org/275/tableOfContentReference> **Reference 2:** <http://www.xbrl.org/2003/role/disclosureRef> -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -SubTopic 10 -Topic 275 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482861/275-10-50-1>

+ Details

Name:us-gaap_NatureOfOperations **Namespace Prefix:**us-gaap **Data Type:**dtr-types:textBlockItemType **Balance Type:**na **Period Type:**duration

- References

No definition available.

+ Details

Name:us-gaap_OrganizationConsolidationAndPresentationOfFinancialStatementsAbstract **Namespace Prefix:**us-gaap **Data Type:**xbri:stringItemType **Balance Type:**na **Period Type:**duration **XML 22 R10.htm IDEA: XBRL DOCUMENT Summary of Significant Accounting Policies9 Months Ended Sep. 30, 2024**

Accounting Policies [Abstract] Summary of Significant Accounting PoliciesSummary of Significant Accounting Policies

Basis of Presentation

The accompanying unaudited consolidated financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America ("U.S. GAAP") for interim financial information and the instructions to Form 10-Q and Article 10 of Regulation S-X. The accompanying unaudited consolidated financial statements include all adjustments (consisting of normal recurring adjustments) that the Company considers necessary for a fair presentation of the financial position, operating results, comprehensive loss, changes in stockholders' deficit, and cash flows for the periods presented. Although the Company believes that the disclosures in these unaudited consolidated financial statements are adequate to make the information presented not misleading, certain information and footnote information normally included in consolidated financial statements prepared in accordance with U.S. GAAP have been condensed or omitted as permitted under the rules and regulations of the United States Securities and Exchange Commission ("SEC").

The accompanying unaudited consolidated financial statements include the accounts of Novavax, Inc. and its wholly owned subsidiaries. All intercompany accounts and transactions have been eliminated in consolidation. The aggregate foreign currency transaction gains and losses resulting from the conversion of the transaction currency to functional currency were a \$1.2 million loss and a \$7.9 million loss, and a \$12.2 million loss and \$3.9 million gain for the three and nine months ended September 30, 2024 and 2023, respectively, which are reflected in Other income (expense), net.

The accompanying unaudited consolidated financial statements should be read in conjunction with the financial statements and notes thereto included in the Company's Annual Report on Form 10-K for the year ended December 31, 2023. Results for this or any interim period are not necessarily indicative of results for any future interim period or for the entire year. The Company operates in one business segment.

Liquidity and Going Concern

The accompanying unaudited consolidated financial statements have been prepared assuming that the Company will continue as a going concern within one year after the date that the financial statements are issued and contemplates the realization of assets and satisfaction of liabilities in the ordinary course of business. The accompanying unaudited consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts and classification of liabilities that might result from the outcome of the uncertainty described below.

As of September 30, 2024, the Company had \$573.6 million in cash and cash equivalents, \$335.9 million in marketable securities, and negative working capital of \$77.3 million. During the nine months ended September 30, 2024, the Company recognized net loss of \$106.5 million, and had net cash flows provided by operating activities of \$85.9 million.

In accordance with Accounting Standards Codification ("ASC") Topic 205-40, Presentation of Financial Statements - Going Concern, the Company evaluated its ability to continue as a going concern within one year after the date that the accompanying unaudited consolidated financial statements are issued. Based on the Company's current cash, cash equivalents and marketable securities balances and the Company's current cash flow forecast for the one-year going concern look forward period, the Company has concluded that it expects to have sufficient capital available to fund its operations for the one-year period from the date that these financial statements are issued. As of December 31, 2023, the Company had concluded that there was substantial doubt about its ability to continue as a going concern primarily due to significant uncertainty related to its ability to successfully develop, manufacture, distribute, and market its updated vaccine and execute on certain cost-reduction initiatives as described in Note 15. The Sanofi CLA combined with cost reductions and the settlement of certain liabilities, has alleviated the substantial doubt.

Revenue Recognition, Licensing and Transition Services

The terms of the Company's third-party licensing agreements may contain multiple performance obligations, including licenses and transition services. The Company evaluates licensing agreements under ASC Topic 606, Revenue from Contracts with Customers ("ASC 606") to determine the distinct performance obligations. Prior to recognizing revenue, the Company estimates the transaction price, including variable consideration that is subject to a constraint. Amounts of variable consideration are included in the transaction price to the extent that it is probable that a significant reversal in the amount of cumulative revenue recognized will not occur and when the uncertainty associated with the variable consideration is subsequently resolved. Total consideration may include nonrefundable upfront license fees, transition service fees, other payments based upon the achievement of specified milestones, and royalty payments based on product sales from licensed products.

For multiple performance obligation arrangements, the Company allocates the transaction price to each distinct performance obligation based on its relative stand-alone selling price. The stand-alone selling price is generally determined for each performance obligation based on the prices charged to customers, discounted cash flows, or using expected cost-plus margin. For stand-alone selling prices determined using discounted cash flows, the Company considers discounted, probability-weighted cash flows related to the performance obligation transferred. In developing such estimates, the Company applies judgment in determining the forecasted revenue, expected margins, and the

discount rate. These estimates are subjective and require the Company to make assumptions about future cash flows. Revenue related to performance obligations satisfied at a point in time is recognized when the customer obtains control of the promised asset. For performance obligations recognized over time, the Company recognizes revenue using an input method to measure progress by utilizing costs incurred to-date relative to total expected costs. Under this process, the Company considers the costs that have been incurred to-date, as well as projections to completion using various inputs and assumptions, including, but not limited to, progress towards completion, labor costs and level of effort, material and subcontractor costs, and indirect administrative costs. Estimating the total cost at completion of the Company's performance obligation under a contract is subjective and requires the Company to make assumptions about future activity and cost drivers. Changes in these estimates can occur for a variety of reasons and may impact the timing of revenue recognition on the Company's contracts. Changes in estimates related to the process are recognized in the period when such changes are made on a cumulative catch-up basis. The Company has not experienced any material adjustments as a result of changes in estimates arising from this process.

Use of Estimates

The preparation of the accompanying unaudited consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the accompanying unaudited consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ materially from those estimates.

Restructuring

The Company recognizes restructuring charges when such costs are incurred. The Company's restructuring charges consist of employee severance and other termination benefits related to the reduction of its workforce, the consolidation of facilities, and infrastructure and other costs. Termination benefits are expensed on the date the Company notifies the employee, unless the employee must provide future service, in which case the benefits are expensed ratably over the future service period. Ongoing benefits are expensed when restructuring activities are probable and the benefit estimable.

See Note 15 for additional information on the severance and employee benefit costs for terminated employees and impairment of assets in connection with the Company's Restructuring Plan as defined in Note 15.

Recent Accounting Pronouncements

Not Yet Adopted

In October 2023, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2023-06, Disclosure Improvements ("ASU 2023-06"), to clarify or improve disclosure and presentation requirements of a variety of topics and align the requirements in the FASB ASC with the SEC's regulations. The ASU is effective for the Company's annual period ended December 31, 2024 and interim periods thereafter. The Company is currently evaluating ASU 2023-06 to determine its impact on the Company's consolidated financial statements and disclosures.

In November 2023, the FASB issued ASU 2023-07, Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures ("ASU 2023-07") which expands disclosures for reportable segments made by public entities and requires more detailed information about expenses within each reportable segment. Entities with a single reportable segment are required to provide on both an interim and annual basis, all segment disclosures required in ASC 280, including the new disclosures for reportable segments under the amendments in ASU 2023-07. The amendments do not change the existing guidance on how a public entity identifies and determines its reportable segments. The ASU is effective for the Company's annual period ended December 31, 2024 and interim periods thereafter. The Company is currently evaluating ASU 2023-07 to determine its impact on the Company's disclosures.

In December 2023, the FASB issued ASU 2023-09, Improvements to Income Tax Disclosures ("ASU 2023-09"). The standard enhances transparency in income tax disclosures by requiring, on an annual basis, certain disaggregated information about a reporting entity's effective tax rate reconciliation and income taxes paid. The ASU also requires disaggregated disclosure related to pre-tax income (or loss) and income tax expense (or benefit) and eliminates certain disclosures related to the balance of an entity's unrecognized tax benefit and the cumulative amount of certain temporary differences. The ASU is effective for the Company beginning on January 1, 2025. The Company is currently evaluating ASU 2023-09 to determine its impact on the Company's disclosures.

- References

No definition available.

+ Details

Name:us-gaap_AccountingPoliciesAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration

- Definition

The entire disclosure for the basis of presentation and significant accounting policies concepts. Basis of presentation describes the underlying basis used to prepare the financial statements (for example, US Generally Accepted Accounting Principles, Other Comprehensive Basis of Accounting, IFRS). Accounting policies describe all significant accounting policies of the reporting entity.

+ References

Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 235 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/235/tableOfContent

+ Details

Name:us-gaap_BasisOfPresentationAndSignificantAccountingPoliciesTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration XML 23 R11.htm IDEA:

XBRL DOCUMENT

Marketable Securities 9 Months Ended

Sep. 30, 2024

Investments, Debt and Equity Securities [Abstract] Marketable Securities

Marketable Securities As of September 30, 2024, investments in marketable securities, comprised of corporate debt securities, were due to mature within one year. Based on the Company's policy under the expected credit loss model, including an assessment of the investment portfolio as of September 30, 2024, the Company concluded that its marketable securities were not attributable to credit and therefore an allowance for credit losses has not been recorded as of September 30, 2024. As of September 30, 2024, the Company held no securities that were in an unrealized loss position for more than 12 months.

Marketable securities were classified as available-for-sale as of September 30, 2024 and comprised of (in thousands):

September 30, 2024 December 31, 2023 AmortizedCost

-GrossUnrealizedGains

-GrossUnrealizedLosses

-Fair Value AmortizedCost

-GrossUnrealizedGains

-GrossUnrealizedLosses

-Fair Value Corporate debt securities\$335,658;\$243;\$-\$335,901;\$-\$-\$-\$-\$-\$Total marketable securities\$335,658;\$243;\$-\$335,901;\$-\$;\$-\$;\$-\$;

- References

No definition available.

+ Details

Name:us-gaap_InvestmentsDebtAndEquitySecuritiesAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration

- Definition

The entire disclosure for investments in certain debt and equity securities.

+ References

Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 940 -SubTopic 320 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/940-320/tableOfContentReference 2: http://www.xbrl.org/2003/role/disclosureRef -Name Regulation S-K (SK) -Number 229 -Section 1403 -Paragraph b -Publisher SECReference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/320/tableOfContentReference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 10 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-10Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 68 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-68Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 68 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-68Reference 7: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 320 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/942-320/tableOfContent

[+ Details](#)

Name:us-gaap_InvestmentsInDebtAndMarketableEquitySecuritiesAndCertainTradingAssetsDisclosureTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration_XML_24_R12.htm IDEA: XBRL DOCUMENT
Fair Value Measurements 9 Months Ended
Sep. 30, 2024
Fair Value Disclosures [Abstract] Fair Value MeasurementsFair Value Measurements

The following table represents the Company's fair value hierarchy for its financial assets and liabilities (in thousands):

Assets Level 1-Level 2-Level 3-Level 1-Level 2-Level 3
Money market funds⁽¹⁾\$197,911 \$ — \$ — \$171,824 \$ — \$ —
Government-backed securities⁽⁴⁾ 225,000 — — 200,000 —
Treasury securities⁽⁴⁾ — — 45,622 —
Corporate debt securities⁽⁴⁾ 460,180 — —
Total cash equivalents and marketable securities:\$197,911 \$685,180 \$ — \$171,824 \$245,622 \$ —
5.00% Convertible notes due 2027\$ — \$ 221,733 \$ — \$ 100,909 \$ —

Fair Value at September 30, 2024 Fair Value at December 31, 2023

(1) Classified as cash and cash equivalents as of September 30, 2024 and December 31, 2023, respectively, on the consolidated balance sheets.

(2) Includes \$124.2 million classified as Cash and cash equivalents and \$335.9 million classified as marketable securities as of September 30, 2024, on the consolidated balance sheets.

Fixed-income investments categorized as Level 2 are valued at the custodian bank by a third-party pricing vendor's valuation models that use verifiable observable market data, such as interest rates and yield curves observable at commonly quoted intervals and credit spreads, bids provided by brokers or dealers, or quoted prices of securities with similar characteristics. Pricing of the Company's convertible notes has been estimated using observable inputs, including the price of the Company's common stock, implied volatility, interest rates, and credit spreads.

During the nine months ended September 30, 2024 and 2023, the Company did not have any transfers between levels.

The amount in the Company's consolidated balance sheets for accounts payable and accrued expenses approximates its fair value due to its short-term nature.

[- References](#)

No definition available.

[+ Details](#)

Name:us-gaap_FairValueDisclosuresAbstract Namespace Prefix:us-gaap_ Data Type:xbrl:stringItemType Balance Type:na Period Type:duration

[- Definition](#)

The entire disclosure for the fair value of financial instruments (as defined), including financial assets and financial liabilities (collectively, as defined), and the measurements of those instruments as well as disclosures related to the fair value of non-financial assets and liabilities. Such disclosures about the financial instruments, assets, and liabilities would include: (1) the fair value of the required items together with their carrying amounts (as appropriate); (2) for items for which it is not practicable to estimate fair value, disclosure would include: (a) information pertinent to estimating fair value (including, carrying amount, effective interest rate, and maturity, and (b) the reasons why it is not practicable to estimate fair value; (3) significant concentrations of credit risk including: (a) information about the activity, region, or economic characteristics identifying a concentration, (b) the maximum amount of loss the entity is exposed to based on the gross fair value of the related item, (c) policy for requiring collateral or other security and information as to accessing such collateral or security, and (d) the nature and brief description of such collateral or security; (4) quantitative information about market risks and how such risks are managed; (5) for items measured on both a recurring and nonrecurring basis information regarding the inputs used to develop the fair value measurement; and (6) for items presented in the financial statement for which fair value measurement is elected: (a) information necessary to understand the reasons for the election, (b) discussion of the effect of fair value changes on earnings, (c) a description of [similar groups] items for which the election is made and the relation thereof to the balance sheet, the aggregate carrying value of items included in the balance sheet that are not eligible for the election; (7) all other required (as defined) and desired information.

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 107 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-55-107>Reference 2: <http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 100 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-55-100>Reference 3: [http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph \(c\)\(3\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2](http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2)Reference 4: [http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6A -Subparagraph \(a\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-6A](http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6A -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-6A)Reference 5: <http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2E -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2E>Reference 6: [http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6A -Subparagraph \(h\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-6A](http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6A -Subparagraph (h) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-6A)Reference 7: [http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6A -Subparagraph \(f\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-6A](http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6A -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-6A)Reference 8: [http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6A -Subparagraph \(e\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-6A](http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6A -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-6A)Reference 9: [http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6A -Subparagraph \(d\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-6A](http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6A -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-6A)Reference 10: [http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph \(h\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2](http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (h) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2)Reference 11: [http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph \(g\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2](http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2)Reference 12: [http://www.xbrl.org/2003/role/disclosureRef -Topic 940 -SubTopic 820 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph \(a\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478119/940-820-50-1](http://www.xbrl.org/2003/role/disclosureRef -Topic 940 -SubTopic 820 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478119/940-820-50-1)

[+ Details](#)

Name:us-gaap_FairValueDisclosuresTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration XML 25 R13.htm IDEA: XBRL DOCUMENT

Revenue 9 Months Ended

Sep. 30, 2024

Grants, U.S. Government Contract and Joint Venture [Abstract] Revenue

RevenueThe Company's U.S. government agreement consisted of a Project Agreement (the "Project Agreement") and a Base Agreement with Advanced Technology International, the Consortium Management Firm acting on behalf of the Medical CBRN Defense Consortium in connection with the partnership formerly known as Operation Warp Speed (the Base Agreement together with the Project Agreement the "USG Agreement"). As of December 31, 2023, the Company recognized the full \$1.8 billion funding in revenue.Collaboration, License, and Supply Agreements

The Company's accounts receivable included \$88.8 million and \$286.4 million related to amounts that were billed to customers and \$6.2 million and \$10.8 million related to amounts which had not yet been billed to customers as of September 30, 2024 and December 31, 2023, respectively. During the nine months ended September 30, 2024 and 2023, changes in the Company's accounts receivables, allowance for credit losses, and deferred revenue balances were as follows (in thousands):

	Balance, Beginning of Period	Additions	Deductions	Balance, End of Period						
Period Accounts receivable:	Nine Months Ended September 30, 2024	\$304,916	\$882,979	\$(1,085,258)	\$102,637					
Allowance for credit losses ⁽¹⁾ :	Nine Months Ended September 30, 2024	\$(7,675)	\$—	\$(7,675)	Nine Months Ended September 30, 2023	\$(13,835)	—	6,160	(7,675)	
Deferred revenue ⁽²⁾ :	Nine Months Ended September 30, 2024	\$863,520	\$363,758	\$(98,490)	\$1,128,788	Nine Months Ended September 30, 2023	\$549,551	422,766	(171,288)	\$801,029

(1) There was no allowance for credit losses recorded during the nine months ended September 30, 2024 or 2023. During the nine months ended September 30, 2023, there was a \$6.2 million reversal of a credit loss allowance due to the collection of a previously recognized allowance for credit losses. To estimate the allowance for credit losses, the Company evaluates the credit risk related to its customers based on historical loss experience, economic conditions, the aging of receivables, and customer-specific risks.

(2) Deductions from Deferred revenue generally related to the recognition of revenue once performance obligations on a contract with a customer are met. During the nine months ended September 30, 2024, deductions included a \$33.5 million reclassification of refundable upfront payments previously included in Deferred revenue to Other current liabilities. During the nine months ended September 30, 2024, additions included a \$225.0 million reclassification of an upfront payment from Other current liabilities to Deferred revenue related to the settlement with Gavi as discussed below. During the nine months ended September 30, 2023, deductions included a \$112.5 million reclassification of refundable upfront payments previously included in Deferred revenue to Other current liabilities.

As of September 30, 2024, the aggregate amount of the transaction price allocated to performance obligations that were unsatisfied (or partially unsatisfied), excluding amounts related to sales-based royalties and constrained variable consideration, was \$1.3 billion, of which \$1.1 billion was included in Deferred revenue. Failure to meet regulatory milestones, obtain timely supportive recommendations from governmental advisory committees, or achieve product volume or delivery timing obligations under the Company's advance purchase agreements ("APAs") may require the Company to refund portions of upfront and other payments or result in reduced future payments, which could adversely impact the Company's ability to realize revenue from its unsatisfied performance obligations. The timing to fulfill performance obligations related to APAs will depend on the timing of product manufacturing, receipt of marketing authorizations for additional indications, delivery of doses based on customer demand, and the ability of the customer to request the Company's updated vaccine under certain of the Company's APAs. The timing to fulfill performance obligations related to the Sanofi CLA will depend on the timing of delivery of Sanofi Transition Services and Sanofi Technology Transfer services and delivery of doses and other materials based on Sanofi demand.

Under an APA with Gavi, the Vaccine Alliance ("Gavi"), entered into in May 2021 (the "Gavi APA"), the Company received upfront payments of \$700 million from Gavi (the "Advance Payment Amount") to be applied against purchases of the Company's prototype vaccine by certain countries participating in the COVAX Facility. As of December 31, 2023, the remaining Gavi Advance Payment Amount was \$696.4 million. In February 2024, the Company entered into a Termination and Settlement Agreement with Gavi (the "Gavi Settlement Agreement") terminating the Gavi APA, settling the arbitration proceedings, and releasing both parties of all claims arising from, under, or otherwise in connection with the Gavi APA. In February 2024, the claims and counterclaims were dismissed with prejudice. Pursuant to the Gavi Settlement Agreement, the Company is responsible for payment to Gavi of (i) an initial settlement payment of \$75 million, which the Company paid in February 2024, and (ii) deferred payments, in equal annual amounts of \$80 million payable each calendar year through a

deferred payment term ending December 31, 2028. The deferred payments are due in variable quarterly installments and total \$400 million during the deferred payment term. Such deferred payments may be reduced through Gavi's use of an annual vaccine credit equivalent to the unpaid balance of such deferred payments each year, which may be applied to qualifying sales of any of the Company's vaccines for supply to certain low-income and lower-middle income countries. The Company has the right to price the vaccines offered to such low-income and lower-middle income countries in its discretion, and, when utilized by Gavi, the Company will credit the actual price per vaccine paid against the applicable credit. The Company intends to price vaccines offered via the tender process, consistent with its shared goal with Gavi to provide equitable access to those countries. Also, pursuant to the Gavi Settlement Agreement, the Company granted Gavi an additional credit of up to \$225 million that may be applied against qualifying sales of any of the Company's vaccines for supply to such low-income and lower-middle income countries that exceed the \$80 million deferred payment amount in any calendar year during the deferred payment term. In total, the Gavi settlement agreement is comprised of \$700 million of potential consideration, consisting of the \$75 million initial settlement payment, deferred payments of up to \$400 million that may be reduced through annual vaccine credits, and the additional credit of up to \$225 million that may be applied for certain qualifying sales.

The Company recorded the \$3.6 million difference between the refund liability recorded as of December 31, 2023 of \$696.4 million and the \$700 million of total consideration under the arrangement as a reduction to revenue during the nine months ended September 30, 2024. As of September 30, 2024, the remaining amounts included on the Company's consolidated balance sheet were \$225 million in non-current Deferred revenue for the additional credit that may be applied against future qualifying sales, \$95.0 million in Other current liabilities, and \$290.0 million in Other non-current liabilities. In addition, the Company and Gavi entered into a security agreement pursuant to which Novavax granted Gavi a security interest in accounts receivable from SII under the SII R21 Agreement (see Note 6), which will continue for the deferred payment term of the Gavi Settlement Agreement.

Product Sales

Product sales by the Company's customer's geographic location was as follows (in thousands):

Nine Months Ended

September 30, 2024-2023-2024-2023

North America\$33,969;-\$2,231;-\$29,214;-\$2,231;Europe1,167 — 91,753 59,322

Rest of the world3,074 — 19,471 218,384 Total product sales revenue\$38,210;-\$2,231;-\$140,438;-\$279,927;

Product sales in the U.S. are primarily made through large pharmaceutical wholesale distributors at the wholesale acquisition cost ("WAC"). Product sales in the U.S. are recorded net of gross-to-net deductions.

As of September 30, 2024, changes in the Company's gross-to-net deductions balances were as follows (in thousands):

Three Months EndedSeptember 30,

Wholesale Distributor Fees, Discounts, and Chargebacks Product Returns

Total

Balance as of December 31, 2023 \$21,072, \$84,616 - \$105,688;
Amounts charged against product sales⁽¹⁾ 60,092, 80,593, 140,685;
Credits/deductions (56,583) (86,937) (143,520)

Balance as of September 30, 2024 \$24,581, \$78,272, \$102,853;

(1) Amounts charged against product sales include \$4.2 million of net adjustments made to prior period product sales, due primarily to \$8.1 million of previously estimated product returns, which are no longer eligible for customer credits and therefore were recognized in product revenue during the nine months ended September 30, 2024, offset by increases to other gross-to-net deductions.

As of September 30, 2024 and December 31, 2023, \$3.4 million and \$2.6 million of gross-to-net deductions were

included in Accounts receivable, respectively. As of September 30, 2024 and December 31, 2023, \$99.5 million and \$103.1 million of gross-to-net deductions were included in Accrued expenses, respectively.

The Company has an APA with the Commonwealth of Australia ("Australia") for the purchase of doses of COVID-19 Vaccine (the "Australia APA"). In March 2024, the Company and Australia agreed to cancel the COVID-19 Vaccine doses previously scheduled for delivery in the fourth quarter of 2023. As a result of the cancellation, the total contract value was reduced by \$54.0 million, including \$6.0 million of deferred revenue related to the cancelled doses that will be applied as a credit towards future deliveries of doses. Australia is not required to purchase updated vaccine doses until the Company receives authorization from Therapeutic Goods Administration ("TGA"). The Company does not expect approval in time for product delivery in 2024 which could result in a loss or deferral of approximately \$240 million of contract value. The Company plans to seek an amendment to the Australia APA which may not be achievable on acceptable terms or at all. As of September 30, 2024, \$119.1 million was classified as current Deferred revenue and \$14.7 million was classified as non-current Deferred revenue with respect to the Australia APA in the Company's consolidated balance sheet. If the Company is unable to satisfy its obligations under the amended Australia APA, \$92.5 million of deferred revenue may become refundable and approximately \$225 million of remaining funds under the contract may no longer be available.

The Company has an APA with His Majesty the King in Right of Canada as represented by the Minister of Public Works and Government Services, as successor in interest to Her Majesty the Queen in Right of Canada, as represented by the Minister of Public Works and Government Services (the "Canadian government"), for the purchase of doses of COVID-19 Vaccine (the "Canada APA"). The Canadian government may terminate the Canada APA, as amended, if the Company fails to receive regulatory approval for its COVID-19 Vaccine using bulk antigen produced at Biologics Manufacturing Centre ("BMC") Inc. on or before December 31, 2024. The Company does not expect to receive regulatory approval of its COVID-19 Vaccine using bulk antigen produced at BMC on or before December 31, 2024. Therefore, the Company plans to seek an amendment to the Canada APA to address possible alternatives, which may not be achievable on acceptable terms or at all. As of September 30, 2024, \$452.1 million was classified as current Deferred revenue and \$136.1 million was classified as non-current Deferred revenue with respect to the Canadian APA in the Company's consolidated balance sheet. If the Canadian government terminates the Canada APA, \$28.0 million of the deferred revenue would become refundable and approximately \$224 million of the contract value related to future deliverables would no longer be available.

In July 2024, the Pharmaceutical Management Agency ("Pharmac"), a New Zealand Crown entity, provided notice of its termination of its APA (the "New Zealand APA"). Pharmac has requested a refund of certain advanced payments, and the Company is in discussion with Pharmac regarding whether a refund of the advanced payments is appropriate under the New Zealand APA. As of September 30, 2024, \$31.3 million was reclassified from current Deferred revenue to Other current liabilities in the Company's consolidated balance sheet. Approximately \$125 million of the contract value related to future deliverables may no longer be available if the New Zealand APA is terminated. The Company responded to Pharmac in September 2024 indicating it does not believe Pharmac has the right to unilaterally terminate the contract or receive a refund of any part of the remaining upfront payment.

Licensing, Royalties, and Other

Licensing, royalties, and other includes licensing payments, transition services revenue, and technology transfer revenue from the Sanofi CLA; royalty milestone payments; sales-based royalties; and Matrix-M™ adjuvant sales.

During the three and nine months ended September 30, 2024, respectively, the Company recognized \$9.9 million and \$400.1 million in revenue related to license fees and sales-based royalties and \$2.3 million and \$11.9 million in revenue related to Matrix-M™ adjuvant sales, respectively. During the three and nine months ended September 30, 2024, the Company recognized \$32.7 million and \$39.4 million of transition services revenue and technology transfer revenue, respectively.

During the three and nine months ended September 30, 2023, the Company recognized \$13.8 million and \$17.0 million in revenue related to Matrix-M™ adjuvant sales. During the three and nine months ended September 30, 2023, the Company recognized \$6.0 million in revenue related related to sales-based royalties.

Grants

As of September 30, 2024, the Company's material collaborations, license and supply agreements were as follows:

Serum

The Company previously granted SII exclusive and non-exclusive licenses for the development, co-formulation, filling and finishing, registration, and commercialization of its prototype vaccine, NVX-CoV2601, its updated vaccine, and its CIC vaccine candidate. SII agreed to purchase the Company's Matrix-M™ adjuvant and the Company granted SII a non-exclusive license to manufacture the antigen drug substance component of the Company's COVID-19 Vaccine in SII's licensed territory solely for use in the manufacture of COVID-19 Vaccine. The Company and SII equally split the revenue from SII's sale of COVID-19 Vaccine in its licensed territory, net of agreed costs. In May 2024, the Company and SLS entered into a supply agreement (the "SLS Supply Agreement") under which SLS agreed to supply the Company with antigen drug substance and finished COVID-19 Vaccine doses. The SLS Supply Agreement includes the general terms and conditions of supply orders between the Company and SLS. The Company and SLS execute firm purchase orders, which include specific quantities to be delivered under the SLS Supply Agreement. The Company agreed to supply SLS with all Matrix-M™ adjuvant needed to manufacture finished COVID-19 Vaccine doses. In March 2020, the Company entered into an agreement with SII that granted SII a non-exclusive license for the use of Matrix-M™ adjuvant supplied by the Company to develop, manufacture, and commercialize R21/Matrix-M™ adjuvant ("SII R21 Agreement"), a malaria vaccine created by the Jenner Institute, University of Oxford ("R21/Matrix-M™"). In December 2023, R21/Matrix-M™ received prequalification by the World Health Organization ("WHO"). Under the SII R21 Agreement, SII purchases the Company's Matrix-M™ adjuvant for use in development activities at cost and for commercial purposes at a tiered commercial supply price, and pays a royalty in the single-to low- double-digit range based on vaccine sales for a period of 15 years after the first commercial sale of the vaccine in each country.

Takeda Pharmaceutical Company Limited

The Company has a collaboration and license agreement with Takeda Pharmaceutical Company Limited ("Takeda") under which the Company granted Takeda an exclusive license to develop, manufacture, and commercialize the Company's COVID-19 Vaccine in Japan. Under the agreement, Takeda purchases Matrix-M™ adjuvant from the Company to manufacture doses of COVID-19 Vaccine, and the Company is entitled to receive milestone and sales-based royalty payments from Takeda based on the achievement of certain development and commercial milestones, as well as a portion of net profits from the sale of COVID-19 Vaccine. In September 2021, Takeda finalized an agreement with the Government of Japan's Ministry of Health, Labour and Welfare ("MHLW") for the purchase of 150 million doses of its prototype vaccine. In February 2023, MHLW canceled the remainder of doses under its agreement with Takeda. As a result, it is uncertain whether the Company will receive future sales-based royalty payments from Takeda under the terms and conditions of their current collaboration and licensing agreement.

Sanofi

In May 2024, the Company entered into the Sanofi CLA under which the Company granted and Sanofi received the following:

i) A co-exclusive license to commercialize the Company's current stand-alone COVID-19 Vaccine, including the Company's prototype vaccine and updated vaccines, that address seasonal variants throughout the world (the "COVID-19 Vaccine Products");

ii) A sole license to develop and commercialize combination products containing a potential combination of the Company's COVID-19 Vaccine and Sanofi's seasonal influenza vaccine ("COVID-19 and influenza Combination Products" or "CIC Products");

iii) A non-exclusive license to develop and commercialize combination products containing both the Company's COVID-19 Vaccine and one or more non-influenza vaccines ("Other Combination Products" and together with the COVID-19 Vaccine Products, CIC Products, and Other Combination Products, "Licensed COVID-19 Products"); and

iv) A non-exclusive license to develop and commercialize other vaccine products selected by Sanofi that include the Company's Matrix-M™ adjuvant (as described below, the "Adjuvant Products").

The Company is also responsible for performing services related to the technology transfer of its manufacturing process for the COVID-19 Vaccine Products and Matrix-M™ components to Sanofi. Until the successful completion of such transfer, the Company will supply Sanofi with both COVID-19 Vaccine Products and Matrix-M™ intermediary components for Sanofi's use and is eligible for reimbursement of such costs from Sanofi. In addition, the Company is responsible for certain research and development and medical affairs services related to the COVID-19 Vaccine.

Under the Sanofi CLA, the Company will continue to commercialize its updated vaccine. Beginning in 2025 and continuing during the term of the Sanofi CLA, Sanofi and the Company will commercialize the COVID-19 Vaccine Products worldwide in accordance with a commercialization plan agreed by the Company and Sanofi, under which the Company will continue to supply its existing APA customers and strategic partners, including Takeda and SII. Upon completion of the existing APAs, the Company and Sanofi will jointly agree on commercialization activities of each party in each jurisdiction.

Pursuant to the Sanofi CLA, the Company received a non-refundable upfront payment of \$500 million in the second quarter of 2024. In addition, the Company is eligible to receive development, technology transfer, launch, and sales milestone payments totaling up to \$700 million in the aggregate with respect to the COVID-19 Vaccine Products and royalty payments on Sanofi's sales of such licensed products. Milestone payments are comprised of a payment of \$175 million upon the approval of the marketing authorization for a COVID-19 Vaccine Product in a pre-filled syringe from the U.S. Food and Drug Administration ("U.S. FDA"), \$25 million upon the transfer of such approval to Sanofi, \$25 million upon the transfer of EMA approval of a COVID-19 Vaccine Product in a pre-filled syringe to Sanofi, \$50 million upon database lock of an existing Phase 2/3 clinical trial (identifier 2019nCoV-503), \$75 million upon the completion of the technology transfer of the Company's manufacturing process for the COVID-19 Vaccine Products to Sanofi, and up to \$350 million in CIC Product-related development and launch milestones. The Company is also eligible to receive development, launch, and sales milestone payments of up to \$200 million for each of the first four Adjuvant Products and \$210 million for each Adjuvant Product thereafter, and royalty payments on Sanofi's sales of all such licensed products. In addition, a portion of the technology transfer costs and research and development costs incurred by the Company will be reimbursed by Sanofi in accordance with agreed upon plans and budgets.

The Company assessed whether the Sanofi CLA fell within the scope of ASC 808, Collaborative Arrangements ("ASC 808") based on whether the arrangement involved joint operating activities and whether both parties have active participation in the arrangement and are exposed to significant risks and rewards. The Company determined that the Sanofi CLA did not fall within the scope of ASC 808, as the Company does not share in the significant financial risks of Sanofi's development or commercialization activities. The Company then analyzed the arrangement pursuant to the provisions of ASC 606 and determined that the arrangement represents a contract with a customer and is therefore within the scope of ASC 606.

The Company identified the following performance obligations in the Sanofi CLA and determined that they were within the scope of ASC 606: delivery of (i) the licenses described above (the COVID-19 Vaccine license, CIC Products license, Other Combination Product license, and Adjuvant Products license) (collectively the "Sanofi CLA Licenses"), (ii) research and development transition services that support further regulatory approval and development of the COVID-19 Vaccine, referred to as the "Sanofi Transition Services", and (iii) technology transfer of the existing manufacturing process for the COVID-19 Vaccine Products and Matrix-M™ adjuvant, referred to as the "Sanofi Technology Transfer."

The Company also evaluated whether certain options outlined in the Sanofi Agreement represented material rights that would give rise to a performance obligation and concluded that none of the options convey a material right to Sanofi and therefore are not considered separate performance obligations within the Sanofi CLA.

The Sanofi CLA Licenses performance obligations are considered functional intellectual property and distinct from other promises under the contract as Sanofi can benefit from the licenses on their own or together with other readily available resources. Also, the Sanofi Transition Services provide a distinct benefit to Sanofi within the context of the contract, separate from the licenses, as the services could be provided by Sanofi or another third party without the Company's assistance. The Sanofi Technology Transfer obligation is distinct as Sanofi can benefit from the Sanofi CLA Licenses transferred by the Company at the inception of the agreement with other readily available resources. Therefore, each represents a separate performance obligation within the contract with a customer under the scope of ASC 606 at contract inception.

The Company determined the initial transaction price at inception of the Sanofi CLA to be \$620.2 million, consisting of (i) fixed consideration (the \$500 million upfront nonrefundable fee), (ii) and \$120.2 million of variable consideration attributed to a \$50.0 million clinical milestone and \$70.2 million of estimated cost reimbursement related to Sanofi Transition Services and Sanofi Technology Transfer. Since the clinical milestone allocated to Sanofi Transition Services is entirely within the Company's control, and the cost reimbursement variable consideration allocated to Sanofi Transition Services and Sanofi Technology Transfer would be recognized as revenue only as the costs are incurred, the Company determined it is not probable that a significant reversal of cumulative revenue would occur. The Company utilized the expected value method to determine the amount of these payments. The Company excluded certain regulatory and technology transfer milestones from the transaction price that were determined to be inherently uncertain of achievement and are highly susceptible to factors outside of the Company's control. Sales-based royalties and launch milestones are related to the license of the intellectual property rights and the Company will recognize revenue for these in the period when subsequent sales are made or sale-based milestones are achieved pursuant to the sales-based royalty exception under ASC 606. The Company will re-evaluate the transaction price in each reporting period as uncertain events are resolved or other changes in circumstances occur.

The Company allocated the fixed consideration (i.e., the \$500 million nonrefundable upfront fee) to the performance obligations in the Sanofi CLA based on each performance obligation's relative stand-alone selling price, or SSP, as follows:

• \$389.6 million for the upfront transfer of the licenses;

• \$106.9 million for Sanofi Transition Services; and

• \$3.5 million for Sanofi Technology Transfer.

The SSP for the licenses were determined using an approach that considered discounted, probability-weighted cash flows related to the license transferred. In developing such estimates, the Company applied judgment in determining

the forecasted revenues expected margins, and the discount rate. The SSP for the ongoing Sanofi Transition Services and Sanofi Technology Transfer were based on estimates of the associated effort and cost of these services, adjusted for a reasonable gross profit margin that would be expected to be realized under similar contracts.

The Company recognized revenue related to the licenses at a point in time upon transfer of the rights and control of the license to Sanofi during the second quarter 2024. The Sanofi Transition Services and Sanofi Technology Transfer are recognized in revenue over time using an input method to measure progress by utilizing costs incurred to-date relative to total expected costs. Revenue recognized related to Sanofi Transition Services and Sanofi Technology Transfer for the three and nine month period ended September 30, 2024 was \$32.7 million and \$39.4 million, respectively. The Company's consolidated balance sheet as of September 30, 2024 includes a deferred revenue balance of \$70.0 million (\$29.8 million included in Deferred revenue, current portion and \$40.2 million included in Deferred revenue, non-current portion) related to Sanofi Transition Services and Sanofi Technology Transfer.

The Company recognized an asset for \$35.0 million of direct costs incurred to obtain the Sanofi CLA. These costs are amortized to expense over the expected period of the benefit in a manner that is consistent with the transfer of the related goods and services in the Sanofi CLA. The Company recognized \$0.9 million and \$28.0 million of amortization expense related to the asset in Selling, general, and administrative expense for the three and nine months ended September 30, 2024, respectively.

In May 2024, the Company also entered into the Subscription Agreement, pursuant to which the Company sold and issued to Sanofi, in a private placement, 6.9 million shares of the Company's common stock, at a price of \$10.00 per share for aggregate gross proceeds to the Company of \$68.8 million. The opening price of the Company's common stock on the date of the sale approximated \$10.00 per share and therefore all gross proceeds were allocated to stockholders' deficit.

Bill & Melinda Gates Medical Research Institute

In May 2023, the Company entered into a three-year agreement with the Bill & Melinda Gates Medical Research Institute to provide the Company's Matrix-M™ adjuvant for use in preclinical vaccine research.

Other Supply Agreements

In March 2024, the Company, FUJIFILM Diosynth Biotechnologies UK Limited ("FDBK"), FUJIFILM Diosynth Biotechnologies Texas, LLC ("FDBT") and FUJIFILM Diosynth Biotechnologies USA, Inc. ("FDBU") and together with FDBK and FDBT, "FujiFilm") entered into a Confidential Settlement Agreement and Release (the "Settlement Agreement") to resolve disputes regarding amounts that FujiFilm claimed were due under a prior Confidential Settlement Agreement and Release effective September 30, 2022 (the "CSAR") by and between the Company and FujiFilm.

Under the CSAR, the Company agreed to pay up to \$185.0 million to FujiFilm in connection with the cancellation of manufacturing activity at FDBT. The final two quarterly installments due to FujiFilm in 2023 under the CSAR, totaling \$68.6 million, were subject to FujiFilm's obligation to use commercially reasonable efforts to mitigate losses associated with the vacant manufacturing capacity caused by the termination of manufacturing activities at FDBT. In October 2023, the Company sent FujiFilm a notice of breach and refused to pay the final two installments based on its contention that FujiFilm had not used commercially reasonable efforts to mitigate losses and should have offset some portion of the final two payments. In October 2023, FujiFilm filed a demand for arbitration with Judicial Arbitration and Mediation Services ("JAMS") seeking payment of the full amount (the "FujiFilm Arbitration").

Pursuant to the Settlement Agreement, in March 2024, the Company paid \$42.0 million to FujiFilm, the parties agreed to a mutual release of claims arising from, under or otherwise in connection with the CSAR, and FujiFilm agreed to dismiss the FujiFilm Arbitration. This payment is less than amounts previously accrued for and reflected in Research and development expense, and accordingly, the Company recorded a benefit of \$26.6 million as Research and development expense during the nine months ended September 30, 2024 upon the execution of the Settlement Agreement.

The Company continues to assess its manufacturing needs and intends to modify its global manufacturing footprint consistent with its contractual obligations to supply, and anticipated demand for, its COVID-19 Program, and in doing so, recognizes that significant costs may be incurred.

- Definition

Grants, U.S. Government Contract and Joint Venture

+ References

No definition available.

+ Details

Name:nvax_GrantsUSGovernmentContractAndJointVentureAbstract Namespace Prefix:nvax Data Type:xbrli:stringItemType Balance Type:na Period Type:duration

- Definition

The entire disclosure for collaborative arrangements in which the entity is a participant, including a) information about the nature and purpose of such arrangements; b) its rights and obligations thereunder; c) the accounting policy for collaborative arrangements; and d) the income statement classification and amounts attributable to transactions arising from the collaborative arrangement between participants.

+ References

Reference 1: <http://www.xbrl.org/2003/role/disclosureRef> -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -SubTopic 10 -Topic 808 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479402/808-10-50-1>Reference 2: <http://www.xbrl.org/2003/role/disclosureRef> -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b) -SubTopic 10 -Topic 808 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479402/808-10-50-1>Reference 3: <http://www.xbrl.org/2003/role/disclosureRef> -Name Accounting Standards Codification -Topic 808 -Publisher FASB -URI <https://asc.fasb.org/808/tableOfContent>

+ Details

Name:us-gaap_CollaborativeArrangementDisclosureTextBlock Namespace Prefix:us-gaap Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration XML 26 R14.htm IDEA: XBRL DOCUMENT Collaboration, License, and Supply Agreements9 Months Ended Sep. 30, 2024 Collaborative Arrangement [Abstract] Collaboration, License, and Supply Agreements RevenueThe Company's U.S. government agreement consisted of a Project Agreement (the "Project Agreement") and a Base Agreement with Advanced Technology International, the Consortium Management Firm acting on behalf of the Medical CBRN Defense Consortium in connection with the partnership formerly known as Operation Warp Speed (the Base Agreement together with the Project Agreement the "USG Agreement"). As of December 31, 2023, the Company recognized the full \$1.8 billion funding in revenue.Collaboration, License, and Supply Agreements

The Company's accounts receivable included \$88.8 million and \$286.4 million related to amounts that were billed to customers and \$6.2 million and \$10.8 million related to amounts which had not yet been billed to customers as of September 30, 2024 and December 31, 2023, respectively. During the nine months ended September 30, 2024 and 2023, changes in the Company's accounts receivables, allowance for credit losses, and deferred revenue balances were as follows (in thousands):

	Balance, Beginning of Period	Additions	Deductions	Balance, End of Period
Period Accounts receivable:	—	Nine Months Ended September 30, 2024\$304,916	\$882,979	\$(1,085,258)
Allowance for credit losses ⁽¹⁾ :	—	Nine Months Ended September 30, 2024\$(7,675)	\$—	\$(7,675)
Deferred revenue ⁽²⁾ :	—	Nine Months Ended September 30, 2024\$863,520	\$363,758	\$(98,490)

- (1) There was no allowance for credit losses recorded during the nine months ended September 30, 2024 or 2023. During the nine months ended September 30, 2023, there was a \$6.2 million reversal of a credit loss allowance due to the collection of a previously recognized allowance for credit losses. To estimate the allowance for credit losses, the Company evaluates the credit risk related to its customers based on historical loss experience, economic conditions, the aging of receivables, and customer-specific risks.
- (2) Deductions from Deferred revenue generally related to the recognition of revenue once performance obligations on a contract with a customer are met. During the nine months ended September 30, 2024, deductions included a \$33.5 million reclassification of refundable upfront payments previously included in Deferred revenue to Other current liabilities. During the nine months ended September 30, 2024, additions included a \$225.0 million reclassification of an upfront payment from Other current liabilities to Deferred revenue related to the settlement with Gavi as discussed below. During the nine months ended September 30, 2023, deductions included a \$112.5 million reclassification of refundable upfront payments previously included in Deferred revenue to Other current liabilities.

As of September 30, 2024, the aggregate amount of the transaction price allocated to performance obligations that were unsatisfied (or partially unsatisfied), excluding amounts related to sales-based royalties and constrained variable consideration, was \$1.3 billion, of which \$1.1 billion was included in Deferred revenue. Failure to meet regulatory milestones, obtain timely supportive recommendations from governmental advisory committees, or achieve product volume or delivery timing obligations under the Company's advance purchase agreements ("APAs") may require the Company to refund portions of upfront and other payments or result in reduced future payments, which could adversely impact the Company's ability to realize revenue from its unsatisfied performance obligations. The timing to fulfill performance obligations related to APAs will depend on the timing of product manufacturing, receipt of marketing authorizations for additional indications, delivery of doses based on customer demand, and the ability of the customer to request the Company's updated vaccine under certain of the Company's APAs. The timing to fulfill performance obligations related to the Sanofi CLA will depend on the timing of delivery of Sanofi Transition Services and Sanofi Technology Transfer services and delivery of doses and other materials based on Sanofi demand.

Under an APA with Gavi, the Vaccine Alliance ("Gavi"), entered into in May 2021 (the "Gavi APA"), the Company received upfront payments of \$700 million from Gavi (the "Advance Payment Amount") to be applied against purchases of the Company's prototype vaccine by certain countries participating in the COVAX Facility. As of December 31, 2023, the remaining Gavi Advance Payment Amount was \$696.4 million. In February 2024, the Company entered into a Termination and Settlement Agreement with Gavi (the "Gavi Settlement Agreement") terminating the Gavi APA, settling the arbitration proceedings, and releasing both parties of all claims arising from, under, or otherwise in connection with the Gavi APA. In February 2024, the claims and counterclaims were dismissed with prejudice. Pursuant to the Gavi Settlement Agreement, the Company is responsible for payment to Gavi of (i) an initial settlement payment of \$75 million, which the Company paid in February 2024, and (ii) deferred payments, in equal annual amounts of \$80 million payable each calendar year through a

deferred payment term ending December 31, 2028. The deferred payments are due in variable quarterly installments and total \$400 million during the deferred payment term. Such deferred payments may be reduced through Gavi's use of an annual vaccine credit equivalent to the unpaid balance of such deferred payments each year, which may be applied to qualifying sales of any of the Company's vaccines for supply to certain low-income and lower-middle income countries. The Company has the right to price the vaccines offered to such low-income and lower-middle income countries in its discretion, and, when utilized by Gavi, the Company will credit the actual price per vaccine paid against the applicable credit. The Company intends to price vaccines offered via the tender process, consistent with its shared goal with Gavi to provide equitable access to those countries. Also, pursuant to the Gavi Settlement Agreement, the Company granted Gavi an additional credit of up to \$225 million that may be applied against qualifying sales of any of the Company's vaccines for supply to such low-income and lower-middle income countries that exceed the \$80 million deferred payment amount in any calendar year during the deferred payment term. In total, the Gavi settlement agreement is comprised of \$700 million of potential consideration, consisting of the \$75 million initial settlement payment, deferred payments of up to \$400 million that may be reduced through annual vaccine credits, and the additional credit of up to \$225 million that may be applied for certain qualifying sales.

The Company recorded the \$3.6 million difference between the refund liability recorded as of December 31, 2023 of \$696.4 million and the \$700 million of total consideration under the arrangement as a reduction to revenue during the nine months ended September 30, 2024. As of September 30, 2024, the remaining amounts included on the Company's consolidated balance sheet were \$225 million in non-current Deferred revenue for the additional credit that may be applied against future qualifying sales, \$95.0 million in Other current liabilities, and \$290.0 million in Other non-current liabilities. In addition, the Company and Gavi entered into a security agreement pursuant to which Novavax granted Gavi a security interest in accounts receivable from SII under the SII R21 Agreement (see Note 6), which will continue for the deferred payment term of the Gavi Settlement Agreement.

Product Sales

Product sales by the Company's customer's geographic location was as follows (in thousands):

Three Months Ended September 30,

Nine Months Ended

September 30, 2024-2023 2024-2023

North America \$3,969 - \$2,231 - \$29,214 - \$2,231 Europe 1,167 — 91,753 59,322

Rest of the world 3,074 — 19,471 218,384 Total product sales revenue \$38,210; \$2,231; \$140,438; \$279,937;

Product sales in the U.S. are primarily made through large pharmaceutical wholesale distributors at the wholesale acquisition cost ("WAC"). Product sales in the U.S. are recorded net of gross-to-net deductions.

As of September 30, 2024, changes in the Company's gross-to-net deductions balances were as follows (in thousands):

Wholesale Distributor Fees, Discounts, and Chargebacks

Product Returns

Total

Balance as of December 31, 2023 \$21,072 - \$84,616 - \$105,688

Amounts charged against product sales⁽¹⁾ 60,092 80,593 140,685

Credits/deductions (56,583) (86,937) (143,520)

Balance as of September 30, 2024 \$24,581 - \$78,272 - \$102,853;

(1) Amounts charged against product sales include \$4.2 million of net adjustments made to prior period product sales, due primarily to \$8.1 million of previously estimated product returns, which are no longer eligible for customer credits and therefore were recognized in product revenue during the nine months ended September 30, 2024, offset by increases to other gross-to-net deductions.

As of September 30, 2024 and December 31, 2023, \$3.4 million and \$2.6 million of gross-to-net deductions were

included in Accounts receivable, respectively. As of September 30, 2024 and December 31, 2023, \$99.5 million and \$103.1 million of gross-to-net deductions were included in Accrued expenses, respectively.

The Company has an APA with the Commonwealth of Australia ("Australia") for the purchase of doses of COVID-19 Vaccine (the "Australia APA"). In March 2024, the Company and Australia agreed to cancel the COVID-19 Vaccine doses previously scheduled for delivery in the fourth quarter of 2023. As a result of the cancellation, the total contract value was reduced by \$54.0 million, including \$6.0 million of deferred revenue related to the cancelled doses that will be applied as a credit towards future deliveries of doses. Australia is not required to purchase updated vaccine doses until the Company receives authorization from Therapeutic Goods Administration ("TGA"). The Company does not expect approval in time for product delivery in 2024 which could result in a loss or deferral of approximately \$240 million of contract value. The Company plans to seek an amendment to the Australia APA which may not be achievable on acceptable terms or at all. As of September 30, 2024, \$119.1 million was classified as current Deferred revenue and \$14.7 million was classified as non-current Deferred revenue with respect to the Australia APA in the Company's consolidated balance sheet. If the Company is unable to satisfy its obligations under the amended Australia APA, \$92.5 million of deferred revenue may become refundable and approximately \$225 million of remaining funds under the contract may no longer be available.

The Company has an APA with His Majesty the King in Right of Canada as represented by the Minister of Public Works and Government Services, as successor in interest to Her Majesty the Queen in Right of Canada, as represented by the Minister of Public Works and Government Services (the "Canadian government"), for the purchase of doses of COVID-19 Vaccine (the "Canada APA"). The Canadian government may terminate the Canada APA, as amended, if the Company fails to receive regulatory approval for its COVID-19 Vaccine using bulk antigen produced at Biologics Manufacturing Centre ("BMC") Inc. on or before December 31, 2024. The Company does not expect to receive regulatory approval of its COVID-19 Vaccine using bulk antigen produced at BMC on or before December 31, 2024. Therefore, the Company plans to seek an amendment to the Canada APA to address possible alternatives, which may not be achievable on acceptable terms or at all. As of September 30, 2024, \$452.1 million was classified as current Deferred revenue and \$136.1 million was classified as non-current Deferred revenue with respect to the Canadian APA in the Company's consolidated balance sheet. If the Canadian government terminates the Canada APA, \$28.0 million of the deferred revenue would become refundable and approximately \$224 million of the contract value related to future deliverables would no longer be available.

In July 2024, the Pharmaceutical Management Agency ("Pharmac"), a New Zealand Crown entity, provided notice of its termination of its APA (the "New Zealand APA"). Pharmac has requested a refund of certain advanced payments, and the Company is in discussion with Pharmac regarding whether a refund of the advanced payments is appropriate under the New Zealand APA. As of September 30, 2024, \$31.3 million was reclassified from current Deferred revenue to Other current liabilities in the Company's consolidated balance sheet. Approximately \$125 million of the contract value related to future deliverables may no longer be available if the New Zealand APA is terminated. The Company responded to Pharmac in September 2024 indicating it does not believe Pharmac has the right to unilaterally terminate the contract or receive a refund of any part of the remaining upfront payment.

Licensing, Royalties, and Other

Licensing, royalties, and other includes licensing payments, transition services revenue, and technology transfer revenue from the Sanofi CLA; royalty milestone payments; sales-based royalties; and Matrix-M™ adjuvant sales.

During the three and nine months ended September 30, 2024, respectively, the Company recognized \$9.9 million and \$400.1 million in revenue related to license fees and sales-based royalties and \$2.3 million and \$11.9 million in revenue related to Matrix-M™ adjuvant sales, respectively. During the three and nine months ended September 30, 2024, the Company recognized \$32.7 million and \$39.4 million of transition services revenue and technology transfer revenue, respectively.

During the three and nine months ended September 30, 2023, the Company recognized \$13.8 million and \$17.0 million in revenue related to Matrix-M™ adjuvant sales. During the three and nine months ended September 30, 2023, the Company recognized \$6.0 million in revenue related to sales-based royalties.

Grants

As of September 30, 2024, the Company's material collaborations, license and supply agreements were as follows:

Serum

The Company previously granted SII exclusive and non-exclusive licenses for the development, co-formulation, filling and finishing, registration, and commercialization of its prototype vaccine, NVX-CoV2601, its updated vaccine, and its CIC vaccine candidate. SII agreed to purchase the Company's Matrix-M™ adjuvant and the Company granted SII a non-exclusive license to manufacture the antigen drug substance component of the Company's COVID-19 Vaccine in SII's licensed territory solely for use in the manufacture of COVID-19 Vaccine. The Company and SII equally split the revenue from SII's sale of COVID-19 Vaccine in its licensed territory, net of agreed costs. In May 2024, the Company and SLS entered into a supply agreement (the "SLS Supply Agreement") under which SLS agreed to supply the Company with antigen drug substance and finished COVID-19 Vaccine doses. The SLS Supply Agreement includes the general terms and conditions of supply orders between the Company and SLS. The Company and SLS execute firm purchase orders, which include specific quantities to be delivered under the SLS Supply Agreement. The Company agreed to supply SLS with all Matrix-M™ adjuvant needed to manufacture finished COVID-19 Vaccine doses. In March 2020, the Company entered into an agreement with SII that granted SII a non-exclusive license for the use of Matrix-M™ adjuvant supplied by the Company to develop, manufacture, and commercialize R21/Matrix-M™ adjuvant ("SII R21 Agreement"), a malaria vaccine created by the Jenner Institute, University of Oxford ("R21/Matrix-M™"). In December 2023, R21/Matrix-M™ received prequalification by the World Health Organization ("WHO"). Under the SII R21 Agreement, SII purchases the Company's Matrix-M™ adjuvant for use in development activities at cost and for commercial purposes at a tiered commercial supply price, and pays a royalty in the single-to low- double-digit range based on vaccine sales for a period of 15 years after the first commercial sale of the vaccine in each country.

Takeda Pharmaceutical Company Limited

The Company has a collaboration and license agreement with Takeda Pharmaceutical Company Limited ("Takeda") under which the Company granted Takeda an exclusive license to develop, manufacture, and commercialize the Company's COVID-19 Vaccine in Japan. Under the agreement, Takeda purchases Matrix-M™ adjuvant from the Company to manufacture doses of COVID-19 Vaccine, and the Company is entitled to receive milestone and sales-based royalty payments from Takeda based on the achievement of certain development and commercial milestones, as well as a portion of net profits from the sale of COVID-19 Vaccine. In September 2021, Takeda finalized an agreement with the Government of Japan's Ministry of Health, Labour and Welfare ("MHLW") for the purchase of 150 million doses of its prototype vaccine. In February 2023, MHLW canceled the remainder of doses under its agreement with Takeda. As a result, it is uncertain whether the Company will receive future sales-based royalty payments from Takeda under the terms and conditions of their current collaboration and licensing agreement.

Sanofi

In May 2024, the Company entered into the Sanofi CLA under which the Company granted and Sanofi received the following:

i) A co-exclusive license to commercialize the Company's current stand-alone COVID-19 Vaccine, including the Company's prototype vaccine and updated vaccines, that address seasonal variants throughout the world (the "COVID-19 Vaccine Products");

ii) A sole license to develop and commercialize combination products containing a potential combination of the Company's COVID-19 Vaccine and Sanofi's seasonal influenza vaccine ("COVID-19 and influenza Combination Products" or "CIC Products");

iii) A non-exclusive license to develop and commercialize combination products containing both the Company's COVID-19 Vaccine and one or more non-influenza vaccines ("Other Combination Products" and together with the COVID-19 Vaccine Products, CIC Products, and Other Combination Products, "Licensed COVID-19 Products"); and

iv) A non-exclusive license to develop and commercialize other vaccine products selected by Sanofi that include the Company's Matrix-M™ adjuvant (as described below, the "Adjuvant Products").

The Company is also responsible for performing services related to the technology transfer of its manufacturing process for the COVID-19 Vaccine Products and Matrix-M™ components to Sanofi. Until the successful completion of such transfer, the Company will supply Sanofi with both COVID-19 Vaccine Products and Matrix-M™ intermediary components for Sanofi's use and is eligible for reimbursement of such costs from Sanofi. In addition, the Company is responsible for certain research and development and medical affairs services related to the COVID-19 Vaccine.

Under the Sanofi CLA, the Company will continue to commercialize its updated vaccine. Beginning in 2025 and continuing during the term of the Sanofi CLA, Sanofi and the Company will commercialize the COVID-19 Vaccine Products worldwide in accordance with a commercialization plan agreed by the Company and Sanofi, under which the Company will continue to supply its existing APA customers and strategic partners, including Takeda and SII. Upon completion of the existing APAs, the Company and Sanofi will jointly agree on commercialization activities of each party in each jurisdiction.

Pursuant to the Sanofi CLA, the Company received a non-refundable upfront payment of \$500 million in the second quarter of 2024. In addition, the Company is eligible to receive development, technology transfer, launch, and sales milestone payments totaling up to \$700 million in the aggregate with respect to the COVID-19 Vaccine Products and royalty payments on Sanofi's sales of such licensed products. Milestone payments are comprised of a payment of \$175 million upon the approval of the marketing authorization for a COVID-19 Vaccine Product in a pre-filled syringe from the U.S. Food and Drug Administration ("U.S. FDA"), \$25 million upon the transfer of such approval to Sanofi, \$25 million upon the transfer of EMA approval of a COVID-19 Vaccine Product in a pre-filled syringe to Sanofi, \$50 million upon database lock of an existing Phase 2/3 clinical trial (identifier 2019nCoV-503), \$75 million upon the completion of the technology transfer of the Company's manufacturing process for the COVID-19 Vaccine Products to Sanofi, and up to \$350 million in CIC Product-related development and launch milestones. The Company is also eligible to receive development, launch, and sales milestone payments of up to \$200 million for each of the first four Adjuvant Products and \$210 million for each Adjuvant Product thereafter, and royalty payments on Sanofi's sales of all such licensed products. In addition, a portion of the technology transfer costs and research and development costs incurred by the Company will be reimbursed by Sanofi in accordance with agreed upon plans and budgets.

The Company assessed whether the Sanofi CLA fell within the scope of ASC 808, Collaborative Arrangements ("ASC 808") based on whether the arrangement involved joint operating activities and whether both parties have active participation in the arrangement and are exposed to significant risks and rewards. The Company determined that the Sanofi CLA did not fall within the scope of ASC 808, as the Company does not share in the significant financial risks of Sanofi's development or commercialization activities. The Company then analyzed the arrangement pursuant to the provisions of ASC 606 and determined that the arrangement represents a contract with a customer and is therefore within the scope of ASC 606.

The Company identified the following performance obligations in the Sanofi CLA and determined that they were within the scope of ASC 606: delivery of (i) the licenses described above (the COVID-19 Vaccine license, CIC Products license, Other Combination Product license, and Adjuvant Products license) (collectively the "Sanofi CLA Licenses"), (ii) research and development transition services that support further regulatory approval and development of the COVID-19 Vaccine, referred to as the "Sanofi Transition Services", and (iii) technology transfer of the existing manufacturing process for the COVID-19 Vaccine Products and Matrix-M™ adjuvant, referred to as the "Sanofi Technology Transfer."

The Company also evaluated whether certain options outlined in the Sanofi Agreement represented material rights that would give rise to a performance obligation and concluded that none of the options convey a material right to Sanofi and therefore are not considered separate performance obligations within the Sanofi CLA.

The Sanofi CLA Licenses performance obligations are considered functional intellectual property and distinct from other promises under the contract as Sanofi can benefit from the licenses on their own or together with other readily available resources. Also, the Sanofi Transition services provide a distinct benefit to Sanofi within the context of the contract, separate from the licenses, as the services could be provided by Sanofi or another third party without the Company's assistance. The Sanofi Technology Transfer obligation is distinct as Sanofi can benefit from the Sanofi CLA Licenses transferred by the Company at the inception of the agreement with other readily available resources. Therefore, each represents a separate performance obligation within the contract with a customer under the scope of ASC 606 at contract inception.

The Company determined the initial transaction price at inception of the Sanofi CLA to be \$620.2 million, consisting of (i) fixed consideration (the \$500 million upfront nonrefundable fee), (ii) and \$120.2 million of variable consideration attributed to a \$50.0 million clinical milestone and \$70.2 million of estimated cost reimbursement related to Sanofi Transition Services and Sanofi Technology Transfer. Since the clinical milestone allocated to Sanofi Transition Services is entirely within the Company's control, and the cost reimbursement variable consideration allocated to Sanofi Transition Services and Sanofi Technology Transfer would be recognized as revenue only as the costs are incurred, the Company determined it is not probable that a significant reversal of cumulative revenue would occur. The Company utilized the expected value method to determine the amount of these payments. The Company excluded certain regulatory and technology transfer milestones from the transaction price that were determined to be inherently uncertain of achievement and are highly susceptible to factors outside of the Company's control. Sales-based royalties and

launch milestones are related to the license of the intellectual property rights and the Company will recognize revenue for these in the period when subsequent sales are made or sale-based milestones are achieved pursuant to the sales-based royalty exception under ASC 606. The Company will re-evaluate the transaction price in each reporting period as uncertain events are resolved or other changes in circumstances occur.

The Company allocated the fixed consideration (i.e., the \$500 million nonrefundable upfront fee) to the performance obligations in the Sanofi CLA based on each performance obligation's relative stand-alone selling price, or SSP, as follows:

- \$389.6 million for the upfront transfer of the licenses;
- \$106.9 million for Sanofi Transition Services; and
- \$3.5 million for Sanofi Technology Transfer.

The SSP for the licenses were determined using an approach that considered discounted, probability-weighted cash flows related to the license transferred. In developing such estimates, the Company applied judgment in determining the forecasted revenues expected margins, and the discount rate. The SSP for the ongoing Sanofi Transition Services and Sanofi Technology Transfer were based on estimates of the associated effort and cost of these services, adjusted for a reasonable gross profit margin that would be expected to be realized under similar contracts.

The Company recognized revenue related to the licenses at a point in time upon transfer of the rights and control of the license to Sanofi during the second quarter 2024. The Sanofi Transition Services and Sanofi Technology Transfer are recognized in revenue over time using an input method to measure progress by utilizing costs incurred to-date relative to total expected costs. Revenue recognized related to Sanofi Transition Services and Sanofi Technology Transfer for the three and nine month period ended September 30, 2024 was \$32.7 million and \$39.4 million, respectively. The Company's consolidated balance sheet as of September 30, 2024 includes a deferred revenue balance of \$70.0 million (\$29.8 million included in Deferred revenue, current portion and \$40.2 million included in Deferred revenue, non-current portion) related to Sanofi Transition Services and Sanofi Technology Transfer.

The Company recognized an asset for \$35.0 million of direct costs incurred to obtain the Sanofi CLA. These costs are amortized to expense over the expected period of the benefit in a manner that is consistent with the transfer of the related goods and services in the Sanofi CLA. The Company recognized \$0.9 million and \$28.0 million of amortization expense related to the asset in Selling, general, and administrative expense for the three and nine months ended September 30, 2024, respectively.

In May 2024, the Company also entered into the Subscription Agreement, pursuant to which the Company sold and issued to Sanofi, in a private placement, 6.9 million shares of the Company's common stock, at a price of \$10.00 per share for aggregate gross proceeds to the Company of \$68.8 million. The opening price of the Company's common stock on the date of the sale approximated \$10.00 per share and therefore all gross proceeds were allocated to stockholders' deficit.

Bill & Melinda Gates Medical Research Institute

In May 2023, the Company entered into a three-year agreement with the Bill & Melinda Gates Medical Research Institute to provide the Company's Matrix-M™ adjuvant for use in preclinical vaccine research.

Other Supply Agreements

In March 2024, the Company, FUJIFILM Diosynth Biotechnologies UK Limited ("FDBK"), FUJIFILM Diosynth Biotechnologies Texas, LLC ("FDBT") and FUJIFILM Diosynth Biotechnologies USA, Inc. ("FDBU") and together with FDBK and FDBT, "FujiFilm") entered into a Confidential Settlement Agreement and Release (the "Settlement Agreement") to resolve disputes regarding amounts that FujiFilm claimed were due under a prior Confidential Settlement Agreement and Release effective September 30, 2022 (the "CSAR") by and between the Company and FujiFilm.

Under the CSAR, the Company agreed to pay up to \$185.0 million to FujiFilm in connection with the cancellation of manufacturing activity at FDBT. The final two quarterly installments due to FujiFilm in 2023 under the CSAR, totaling \$68.6 million, were subject to FujiFilm's obligation to use commercially reasonable efforts to mitigate losses associated with the vacant manufacturing capacity caused by the termination of manufacturing activities at FDBT. In October 2023, the Company sent FujiFilm a notice of breach and refused to pay the final two installments based on its contention that FujiFilm had not used commercially reasonable efforts to mitigate losses and should have offset some portion of the final two payments. In October 2023, FujiFilm filed a demand for arbitration with Judicial Arbitration and Mediation Services ("JAMS") seeking payment of the full amount (the "FujiFilm Arbitration").

Pursuant to the Settlement Agreement, in March 2024, the Company paid \$42.0 million to FujiFilm, the parties agreed to a mutual release of claims arising from, under or otherwise in connection with the CSAR, and FujiFilm agreed to dismiss the FujiFilm Arbitration. This payment is less than amounts previously accrued for and reflected in Research and development expense, and accordingly, the Company recorded a benefit of \$26.6 million as Research and development expense during the nine months ended September 30, 2024 upon the execution of the Settlement Agreement.

The Company continues to assess its manufacturing needs and intends to modify its global manufacturing footprint consistent with its contractual obligations to supply, and anticipated demand for, its COVID-19 Program, and in doing so, recognizes that significant costs may be incurred.

- Definition

Collaborative Arrangement

+ References

No definition available.

+ Details

Name:nvax CollaborativeArrangementAbstract **Namespace Prefix:**nvax **Data Type:**xbrli:stringItemType **Balance Type:**na **Period Type:**duration

- Definition

The entire disclosure for collaborative arrangements in which the entity is a participant, including a) information about the nature and purpose of such arrangements; b) its rights and obligations thereunder; c) the accounting policy for collaborative arrangements; and d) the income statement classification and amounts attributable to transactions arising from the collaborative arrangement between participants.

+ References

Reference 1: [http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph \(a\) -SubTopic 10 -Topic 808 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479402/808-10-50-1](http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -SubTopic 10 -Topic 808 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479402/808-10-50-1)**Reference 2:** [http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph \(b\) -SubTopic 10 -Topic 808 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479402/808-10-50-1](http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b) -SubTopic 10 -Topic 808 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479402/808-10-50-1)**Reference 3:** <http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Topic 808 -Publisher FASB -URI https://asc.fasb.org/808/tableOfContent>

+ Details

Name:us-gaap CollaborativeArrangementDisclosureTextBlock **Namespace Prefix:**us-gaap **Data Type:**dtr-types:textBlockItemType **Balance Type:**na **Period Type:**duration **XML 27 R15.htm IDEA:** XBRL DOCUMENT

Cash, Cash Equivalents, and Restricted Cash9 Months Ended

Sep. 30, 2024

Cash and Cash Equivalents [Abstract] Cash, Cash Equivalents, and Restricted CashCash, Cash Equivalents, and Restricted Cash

The following table provides a reconciliation of cash, cash equivalents, and restricted cash reported in the consolidated balance sheets that sums to the total of such amounts shown in the consolidated statements of cash flows (in thousands):

573,630 - \$568,505 Restricted cash, current10,547 10,424 **September 30, 2024 December 31, 2023** Cash and cash equivalents\$
Restricted cash, non-current4,410 4,881 Cash, cash equivalents, and restricted cash\$568,587;\$583,810;

(1) Classified as Other non-current assets as of September 30, 2024 and December 31, 2023, on the consolidated balance sheets.

- References

No definition available.

+ Details

Name:us-gaap CashAndCashEquivalentsAbstract **Namespace Prefix:**us-gaap **Data Type:**xbrli:stringItemType **Balance Type:**na **Period Type:**duration

- Definition

The entire disclosure for cash and cash equivalent footnotes, which may include the types of deposits and money market instruments, applicable carrying amounts, restricted amounts and compensating balance arrangements. Cash and equivalents include: (1) currency on hand (2) demand deposits with banks or financial institutions (3) other kinds of accounts that have the general characteristics of demand deposits (4) short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. Generally, only investments maturing within three months from the date of acquisition qualify.

+ References

Reference 1: [http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph \(SX 210.5-02\(1\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-599-1](http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph (SX 210.5-02(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-599-1)**Reference 2:** [http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph \(SX 210.7-03\(a\)\(2\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-599-1](http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-599-1)

[+ Details](#)
Name:us-gaap_CashAndCashEquivalentsDisclosureTextBlock **Namespace Prefix:**us-gaap **Data Type:**dtr-types:textBlockItemType **Balance Type:**na **Period Type:**duration **XML 28 R16.htm IDEA: XBRL DOCUMENT**
Inventory **9 Months Ended**
Sep. 30, 2024
Inventory Disclosure [Abstract] Inventory
Inventory write-downs as a result of excess, obsolescence, expiry, or other reasons, and losses on firm purchase commitments, offset by recoveries of such commitments, are recorded as a component of cost of sales in the Company's consolidated statements of operations. For the three and nine months ended September 30, 2024, inventory write-downs were \$1.4 million and \$19.9 million, respectively, and losses on firm purchase commitments were \$4.8 million and \$6.5 million, respectively. For the three and nine months ended September 30, 2024, the Company recorded recoveries on firm purchase commitments of \$0.7 million related primarily to negotiated reductions to previously recognized firm purchase commitments. Also, for the three and nine months ended September 30, 2024, the Company recorded an impairment charge of \$3.8 million in Cost of sales related to an embedded lease agreement with a CMO for production capacity in excess of production needs. For the three and nine months ended September 30, 2023, inventory write-downs were \$18.1 million and \$49.6 million, respectively, and losses on firm purchase commitments were \$63.5 million and \$71.9 million. In addition, for the three and nine months ended September 30, 2023, the Company recorded recoveries on firm purchase commitments of \$21.5 million and \$40.3 million, respectively, related primarily to negotiated reductions to previously recognized firm purchase commitments
Inventory consisted of the following (in thousands):

September 30, 2024 December 31, 2023 Raw materials\$1,603 \$6,614
Semi-finished goods5,405 7,392 Finished goods1,630 27,690 Total inventory\$8,638;\$41,696;
[- References](#)
No definition available.
[+ Details](#)
Name:us-gaap_InventoryDisclosureAbstract **Namespace Prefix:**us-gaap **Data Type:**xbli:stringItemType **Balance Type:**na **Period Type:**duration
[- Definition](#)
The entire disclosure for inventory. Includes, but is not limited to, the basis of stating inventory, the method of determining inventory cost, the classes of inventory, and the nature of the cost elements included in inventory.
[+ References](#)
Reference 1: <http://www.xbrl.org/2003/role/disclosureRef-Topic 330 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/330/tableOfContent>

[+ Details](#)
Name:us-gaap_InventoryDisclosureTextBlock **Namespace Prefix:**us-gaap **Data Type:**dtr-types:textBlockItemType **Balance Type:**na **Period Type:**duration **XML 29 R17.htm IDEA: XBRL DOCUMENT**
Goodwill **9 Months Ended**
Sep. 30, 2024
Goodwill and Intangible Assets Disclosure [Abstract] GoodwillGoodwill
The Company has one reporting unit, which has a negative carrying amount as of September 30, 2024 and December 31, 2023. The change in the carrying amounts of goodwill for the nine months ended September 30, 2024 was as follows (in thousands):

Amount Balance at December 31, 2023\$127,454 Currency translation adjustments (688) Balance at September 30, 2024\$126,766;
[- References](#)
No definition available.
[+ Details](#)
Name:us-gaap_GoodwillAndIntangibleAssetsDisclosureAbstract **Namespace Prefix:**us-gaap **Data Type:**xbli:stringItemType **Balance Type:**na **Period Type:**duration
[- Definition](#)
The entire disclosure for goodwill and intangible assets.
[+ References](#)
Reference 1: <http://www.xbrl.org/2009/role/commonPracticeRef-Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/350-30/tableOfContent>Reference 2: <http://www.xbrl.org/2009/role/commonPracticeRef-Topic 350 -SubTopic 20 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/350-20/tableOfContent>

[+ Details](#)
Name:us-gaap_GoodwillAndIntangibleAssetsDisclosureTextBlock **Namespace Prefix:**us-gaap **Data Type:**dtr-types:textBlockItemType **Balance Type:**na **Period Type:**duration **XML 30 R18.htm IDEA: XBRL DOCUMENT**
Long-Term Debt **9 Months Ended**
Sep. 30, 2024
Debt Disclosure [Abstract] Long-Term DebtLong-Term Debt
Total convertible notes payable consisted of the following (in thousands):

September 30, 2024 December 31, 2023
5.00% Convertible notes due 2027\$175,250 \$175,250 Unamortized debt issuance costs (5,985) (7,234)
Total convertible notes payable\$169,265;\$168,016;
The effective interest rate of the 2027 Convertible notes is 6.2%. During the nine months ended September 30, 2023, the Company repaid the outstanding principal amount of \$325.0 million on its 3.75% Convertible notes due in 2023, together with accrued but unpaid interest on the maturity date.
The interest expense incurred in connection with the convertible notes payable consisted of the following (in thousands):

Three Months EndedSeptember 30,
Nine Months Ended
September 30, 2024 2023 2024 2023 Coupon interest \$2,192-\$2,191-\$6,576-\$7,588 Amortization of debt issuance costs416 395 1,248 1,295 Total interest expense on convertible notes payable\$2,608;\$2,586;\$7,824;\$8,883;
[- References](#)
No definition available.
[+ Details](#)
Name:us-gaap_DebtDisclosureAbstract **Namespace Prefix:**us-gaap **Data Type:**xbli:stringItemType **Balance Type:**na **Period Type:**duration
[- Definition](#)
The entire disclosure for information about short-term and long-term debt arrangements, which includes amounts of borrowings under each line of credit, note payable, commercial paper issue, bonds indenture, debenture issue, own-share lending arrangements and any other contractual agreement to repay funds, and about the underlying arrangements, rationale for a classification as long-term, including repayment terms, interest rates, collateral provided, restrictions on use of assets and activities, whether or not in compliance with debt covenants, and other matters important to users of the financial statements, such as the effects of refinancing and noncompliance with debt covenants.
[+ References](#)
Reference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph \(b\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481544/470-10-50-6](http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481544/470-10-50-6)Reference 2: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph \(a\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481544/470-10-50-6](http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481544/470-10-50-6)Reference 3: [http://www.xbrl.org/2003/role/disclosureRef-Topic 405 -SubTopic 40 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph \(d\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477092/405-40-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 405 -SubTopic 40 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477092/405-40-50-1)Reference 4: [http://www.xbrl.org/2003/role/disclosureRef-Topic 405 -SubTopic 40 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph \(a\)\(3\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477092/405-40-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 405 -SubTopic 40 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477092/405-40-50-1)

~~Topic 405 - SubTopic 40 - Name Accounting Standards Codification - Section 50 - Paragraph 1 - Subparagraph (a)(2) - Publisher FASB -URI https://asc.fasb.org/1943274/2147477092/405-40-50-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 405 -SubTopic 40 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477092/405-40-50-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 405 -SubTopic 40 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477092/405-40-50-1Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (h) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph (SX 210.4-08(c)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-599-1Reference 10: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 470 -Name Accounting Standards Codification -Publisher FASB -URI https://www.xbrl.org/470/tableOfContentReference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482925/835-30-45-2Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1C -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1CReference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1C -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1CReference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1E -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1EReference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1I -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1IReference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1I -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1IReference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1I -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1I~~

[+ Details](#)

Name:us-gaap_DebtDisclosureTextBlock **Namespace Prefix:**us-gaap **Data Type:**dtr-types:textBlockItemType **Balance Type:**na **Period Type:**duration **XML 31 R19.htm IDEA:** XBRL DOCUMENT
Stockholders' Deficit 9 Months Ended Sep. 30, 2024
Stockholders' Equity Note [Abstract] Stockholders' DeficitStockholders' Deficit

In August 2023, the Company entered into an At Market Issuance Sales Agreement (the "August 2023 Sales Agreement"), which allows it to issue and sell up to \$500 million in gross proceeds of shares of its common stock, and terminated its then-existing At Market Issuance Sales agreement entered in June 2021 (the "June 2021 Sales Agreement"). During the nine months ended September 30, 2024, the Company sold 12.2 million shares of its common stock under its August 2023 Sales Agreement resulting in net proceeds of approximately \$188 million. There were no sales recorded under the August 2023 Sales Agreement during the three months ended September 30, 2024. As of September 30, 2024, the remaining balance available under the August 2023 Sales Agreement was approximately \$51 million.

During the nine months ended September 30, 2023, the Company sold 25.7 million shares of its common stock under its June 2021 and August 2023 Sales Agreement, resulting in net proceeds of approximately \$211 million. During the three months ended September 30, 2023, the Company sold 17.8 million shares of its common stock under its August 2023 Sales Agreement, resulting in net proceeds of approximately \$143 million.

In May 2024, the Company also entered into the Subscription Agreement, pursuant to which the Company sold and issued to Sanofi, in a private placement, 6.9 million shares of the Company's common stock, par value \$0.01 per share at a price of \$10.00 per share, for aggregate gross proceeds to the Company of \$68.8 million.

In August 2023, the Company entered into a Securities Subscription Agreement with SK bioscience Co., Ltd. ("SK"), pursuant to which the Company agreed to sell and issue to SK 6.5 million shares of the Company's common stock at a price of \$13.00 per share (the "SK Shares") in a private placement (the "Private Placement") for aggregate gross proceeds to the Company of approximately \$84.5 million. The Company recognized the SK Shares at the settlement date fair value of \$46.5 million. The closing of the Private Placement occurred on August 10, 2023.

[- References](#)

No definition available.

[+ Details](#)

Name:us-gaap_StockholdersEquityNoteAbstract **Namespace Prefix:**us-gaap **Data Type:**xbrii:stringItemType **Balance Type:**na **Period Type:**duration

[- Definition](#)

The entire disclosure for equity.

[+ References](#)

Reference 1: [http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph \(b\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13](http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13)**Reference 2:** [http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph \(h\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13](http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (h) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13)**Reference 3:** [http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 14 -Subparagraph \(b\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-14](http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 14 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-14)**Reference 4:** [http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 235 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph \(a\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477968/946-235-50-2](http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 235 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477968/946-235-50-2)**Reference 5:** [http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 235 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph \(d\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477968/946-235-50-2](http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 235 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477968/946-235-50-2)**Reference 6:** <http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 505 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147478448/946-505-50-6>**Reference 7:** [http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph \(a\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480237/815-40-50-6](http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480237/815-40-50-6)**Reference 8:** <http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10>

-Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph (SX 210.3-04) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480008/505-10-599-1>Reference 9: [http://www.xbrl.org/2003/role/disclosureRef-Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph \(SX 210.4-08\(e\)\(1\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480078/235-10-599-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section 599 -Paragraph 1 -Subparagraph (SX 210.4-08(e)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480078/235-10-599-1)Reference 10: <http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/505/tableOfContentReference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13>Reference 12: [http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph \(g\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13](http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13)Reference 13: [http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph \(i\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13](http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13)Reference 14: [http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 14 -Subparagraph \(a\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-14](http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 14 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-14)Reference 15: [http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 14 -Subparagraph \(c\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-14](http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 14 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-14)Reference 16: [http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 16 -Subparagraph \(b\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-16](http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 16 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-16)Reference 17: [http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 18 -Subparagraph \(a\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-18](http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 18 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-18)Reference 18: [http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 18 -Subparagraph \(b\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-18](http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 18 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-18)Reference 19: [http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 18 -Subparagraph \(d\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-18](http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 18 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-18)

+ Details
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Stock-Based Compensation 9 Months Ended
Sep. 30, 2024
Share-Based Payment Arrangement [Abstract] Stock-Based CompensationStock-Based Compensation

Equity Plans

In January 2023, the Company established the 2023 Inducement Plan (the "2023 Inducement Plan"), which provides for the granting of share-based awards to individuals who were not previously employees, or following a bona fide period of non-employment, as an inducement material to such individuals entering into employment with the Company. The Company reserved 1.0 million shares of common stock for grants under the 2023 Inducement Plan. As of September 30, 2024, there were 0.2 million shares available for issuance under the 2023 Inducement Plan.

The 2015 Stock Incentive Plan, as amended ("2015 Plan"), was approved at the Company's annual meeting of stockholders in June 2015. Under the 2015 Plan, equity awards may be granted to officers, directors, employees, and consultants of and advisors to the Company and any present or future subsidiary.

The 2015 Plan authorizes the issuance of up to 27.5 million shares of common stock under equity awards granted under the 2015 Plan. All such shares authorized for issuance under the 2015 Plan have been reserved. The 2015 Plan will expire on April 18, 2034. As of September 30, 2024, there were 10.7 million shares available for issuance under the 2015 Plan.

The Amended and Restated 2005 Stock Incentive Plan ("2005 Plan") expired in February 2015 and no new awards may be made under such plan, although awards will continue to be outstanding in accordance with their terms.

The 2023 Inducement Plan and the 2015 Plan permit, and the 2005 Plan permitted, the grant of stock options (including incentive stock options), restricted stock, stock appreciation rights ("SARs"), and restricted stock units ("RSUs"). In addition, under the 2023 Inducement Plan and the 2015 Plan, unrestricted stock, stock units, and performance awards may be granted. Stock options and SARs generally have a maximum term of ten years and may be or were granted with an exercise price that is no less than 100% of the fair market value of the Company's common stock at the time of grant. Grants of share-based awards are generally subject to vesting over periods ranging from to four years. one

The Company recorded stock-based compensation expense in the consolidated statements of operations as follows (in thousands):

	Three Months EndedSeptember 30,									
Nine Months EndedSeptember 30,	2024	2023	2024	2023	Cost of sales	\$942	-\$767	\$2,640	-\$2,283	Research and development
					5,166	10,022	16,848	33,826	Selling, general, and administrative	5,941
						9,971	18,216	33,590	Total stock-based compensation expense	\$12,049
										\$20,760
										\$37,704
										\$69,699

During the three and nine months ended September 30, 2024 there was no stock-based compensation expense capitalized into inventory. During the three and nine months ended September 30, 2023, total stock-based compensation capitalized in inventory was \$0.5 million.

As of September 30, 2024, there was approximately \$55 million of total unrecognized compensation expense related to unvested stock options, SARs, RSUs, and the Company's Employee Stock Purchase Plan ("ESPP"). This unrecognized non-cash compensation expense is expected to be recognized over a weighted-average period of approximately one year and will be allocated between cost of sales, research and development, and general and administrative expenses accordingly. This estimate does not include the impact of other possible stock-based awards that may be made during future periods.

The aggregate intrinsic value represents the total intrinsic value (the difference between the Company's closing stock price on the last trading day of the period and the exercise price, multiplied by the number of in-the-money stock options and SARs) that would have been received by the holders had all stock option and SAR holders exercised their stock options and SARs on September 30, 2024. This amount is subject to change based on changes to the closing price of the Company's common stock. The aggregate intrinsic value of stock options and SARs exercises and vesting of RSUs for the nine months ended September 30, 2024 and 2023 was approximately \$10 million and \$3 million, respectively.

Stock Options and Stock Appreciation Rights

The following is a summary of stock options and SARs activity under the 2023 Inducement Plan, 2015 Plan, and 2005 Plan for the nine months ended September 30, 2024:

	2023 Inducement Plan 2015 Plan 2005 Plan Stock Options									
-Weighted-AverageExercisePrice										
-StockOptions										
-Weighted-AverageExercisePrice										
-StockOptions										
-Weighted-AverageExercisePrice										
Outstanding at December 31, 2023	422,800	-\$10.67	-4,787,042	-\$38.10	-58,275	-\$119.79	Granted	—	703,777	7.02
							Exercised	—	(379,082)	7.83
							Canceled	—	(1,388,350)	45.07
									(57,981)	119.80
Outstanding at September 30, 2024	422,800	-\$10.67	-3,723,387	-\$32.70	-294	-\$118.40	Shares exercisable at September 30, 2024	162,636	-\$10.84	-2,304,516
									-\$43.54	-294
									-\$118.40	
The fair value of stock options granted under the 2023 Inducement Plan and the 2015 Plan was estimated at the date of grant using the Black-Scholes option-pricing model with the following assumptions:										

	Three Months EndedSeptember 30,									
Nine Months EndedSeptember 30,	2024	2023	2024	2023	Weighted average Black-Scholes fair value of stock options granted	\$—	-\$7.84			
					\$5.86	-\$7.27	Risk-free interest rate	—	%	
					4.3%	-4.4%				
					4.3%					
					3.5%	-4.4%	Dividend yield	—	%	
					—	%	—	%	—	%
					128.7%	-130.3%	Volatility	—	%	

114.3%-121.8%
120.4%-140.3% Expected term (in years) —
3.9-5.1
3.9-6.3
3.9-6.3

The total aggregate intrinsic value and weighted-average remaining contractual term of stock options and SARs outstanding under the 2023 Inducement Plan, 2015 Plan and 2005 Plan as of September 30, 2024 was \$11.6 million and 7.1 years, respectively. The total aggregate intrinsic value and weighted-average remaining contractual term of stock options and SARs exercisable under the 2023 Inducement Plan, 2015 Plan and 2005 Plan as of September 30, 2024 was \$3.7 million and 6.0 years, respectively.

Restricted Stock Units

The following is a summary of RSU activity for the nine months ended September 30, 2024:

	2023 Inducement Plan	2015 Plan	Number of Shares
Per Share Weighted-Average Fair Value			
Number of Shares			
Per Share Weighted-Average Fair Value			

Outstanding and unvested at December 31, 2023 363,990 \$10.66 3,714,870 \$19.43 Granted — 4,507,556 5.67 Vested (121,331) 10.66 (990,190) 27.70 Forfeited — (1,146,527) 13.95 Outstanding and unvested at September 30, 2024 242,659 \$10.66 6,085,709 \$8.92

Employee Stock Purchase Plan

The ESPP was approved at the Company's annual meeting of stockholders in June 2013. The ESPP currently authorizes an aggregate of 2.2 million shares of common stock to be purchased, and the aggregate number of shares will continue to increase 5% on January 1 of each year up to a maximum of 3.5 million shares. The ESPP allows employees to purchase shares of common stock of the Company at each purchase date through payroll deductions of up to a maximum of 15% of their compensation, at 85% of the lesser of the market price of the shares at the time of purchase or the market price on the beginning date of an option period (or, if later, the date during the option period when the employee was first eligible to participate). As of September 30, 2024, there were 1.0 million shares available for issuance under the ESPP.

- Definition

The entire disclosure for share-based payment arrangement.

+ References

Reference 1: <http://www.xbrl.org/2003/role/exampleRef> -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(1) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480429/718-10-50-2>Reference 2: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 718 -Name Accounting Standards Codification -Publisher FASB -URI <https://asc.fasb.org/718/tableOfContent>Reference 3: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480429/718-10-50-2>Reference 4: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (h)(2) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480429/718-10-50-2>Reference 5: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (h)(2)(i) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480429/718-10-50-2>Reference 6: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (l) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480429/718-10-50-2>

+ Details
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- References

No definition available.

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