



vbi vaccines inc. completes merger

May 9, 2016

MSK proudly announced today that client VBI Vaccines Inc. (NASDAQ: VBIV) ("VBI"), and SciVac Therapeutics Inc. (OTCQX: SVACF; TSX: VAC) ("SciVac"), have completed their previously announced proposed merger whereby SciVac acquired VBI. VBI survives the merger as a wholly-owned subsidiary of SciVac. SciVac changed its name to VBI Vaccines Inc. upon completion of the merger and on May 9, 2016 began trading on the NASDAQ Capital Market under the symbol VBIV. The merger creates a commercial stage company with an approved hepatitis B vaccine, a pipeline of preventative and therapeutic vaccine candidates, and two novel technology platforms.

MSK served as VBI's legal counsel in the transaction and was led by Kevin Friedmann, Chairman of the Corporate & Business Transactions Department. The MSK team also included Robin Gildea, Jay Rosenthal, Gabrielle Napolitano, Mary Ann Sapone and Bryan Wasser.

"We are very happy to have served as VBI's counsel in this merger and are elated to see it come to completion," stated Mr. Friedmann. "VBI has been a client for several years, as we brought VBI public in 2014, and it is gratifying to see its business continue to thrive as a formidable player in the biotechnology industry," said Mr. Friedmann in closing.

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