



Dynavax Technologies Corporation



DVAX NASDAQ

Biotechnology

Market Capitalization USD:

\$229.56 mm

CONCERN LEVEL: AVERAGE

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance. 
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Dino Dina

Age: 65

CEO Since: 1998

	2009	2010	2011
Base Salary	\$408,000	\$408,000	\$448,800
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$244,800	\$195,840	\$215,424
Benefits and Perquisites	\$9,631	\$16,843	\$11,498
TOTAL ANNUAL COMPENSATION	\$662,431	\$620,683	\$675,722
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$96,180	\$214,140	\$2,111,925
Stock Awards	\$0	\$0	\$0
TOTAL COMPENSATION	\$758,611	\$834,823	\$2,787,647
Median of Other Named Executive Officers Total Compensation	\$442,365	\$864,599	\$1,450,564
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$0	\$0	\$163,800
TOTAL REALIZED EQUITY COMPENSATION	\$0	\$0	\$163,800

Proxy Date: 25 Apr 2012

Annual Meeting Date: 30 May 2012

Equity Reserves: 14.37%

Stock Option Run Rate: 1.85%

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Performance Comparison

■ S&P500 ■ Industry ■ DVAX



Peer Comparisons (TRBC) =Biotechnology

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
DVAX	Dynavax Technologies Corporation	\$758,611	\$834,823	\$2,787,647	\$229,557,522
ISIS	Isis Pharmaceuticals, Inc.	\$2,128,436	\$1,749,841		\$675,700,786
AVEO	AVEO Pharmaceuticals, Inc.		\$1,517,123	\$2,027,545	\$663,316,064
GHDX	Genomic Health, Inc.	\$457,000	\$1,615,115		\$648,238,050
VIVO	Meridian Bioscience, Inc.	\$549,305	\$1,008,691	\$843,411	\$646,148,343
HALO	Halozyme Therapeutics, Inc.	\$837,048	\$1,294,897	\$683,524	\$636,224,614
MDVN	Medivation, Inc.	\$5,981,189	\$1,978,271		\$592,737,738

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

Affymax, Inc., Cytokinetics, Inc., Genomic Health, Jazz Pharmaceuticals plc, Nektar Pharmaceuticals, Pharmasset, Inc., Sciclone Pharmaceuticals, Inc., Targacept, Inc., Xenoport, Inc., Alexza Pharmaceuticals, Inc., Depomed Inc., Geron Corporation, Maxygen, Inc., Novavax Inc., Questcor Pharmaceuticals, Inc., Stemcells Inc., Theravance, Inc., Arena Pharmaceuticals, Inc., Durect Corporation, Idenix Pharmaceuticals, Medivation, Inc., Onyx Pharmaceuticals Inc., Rigel Pharmaceuticals, Inc., Supergen, Inc., Trubion Pharmaceuticals, Inc., Biocryst Pharmaceuticals, Inc., Dyax Corporation, Intermune, Inc., Micromet, Inc., Opko Health, Inc., Sangamo Biosciences, Inc., Synta Pharmaceuticals Corp, Vical, Inc.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Peggy V. Phillips	Chairman	58	Female	6	Outside
Daniel L. Kisner	Member	65	Male	2	Outside Related
Francis R. Cano	Member	67	Male	3	Outside