



Paul Chaplin Steps Down as CEO of Bavarian Nordic

COPENHAGEN, Denmark, March 2, 2026 - Bavarian Nordic A/S (OMX: BAVA) announced today, that the Board of Directors has entered into an agreement with CEO, Paul Chaplin, who wishes to step down for personal reasons. Paul Chaplin will continue in his role for the remainder of 2026, or until a successor has been identified. The Board of Directors has initiated the process to identify a new CEO.

Paul Chaplin has been with Bavarian Nordic since 1999 and was appointed CEO in 2014. He has led the development of the Company's smallpox and mpox vaccine, representing a significant contribution to public health globally. Under his leadership, Bavarian Nordic has grown from a small research-based company with a single government customer to a large vaccine manufacturer with strong commercial operations in key markets. This growth has been made possible through strategic acquisition of travel vaccines, excellent tech transfer capability, and a successful commercial transformation of Bavarian Nordic.

Reflecting on his tenure, **Paul Chaplin** said: "I am leaving Bavarian Nordic with great pride. I have truly enjoyed the experiences and professional challenges over nearly three decades and have had the privilege of leading many talented colleagues towards a shared mission of improving and saving lives. We have achieved a lot and created a strong foundation for the future of the company. My family wants to relocate back to Australia, but I remain fully committed to the company for the remainder of the year to allow for a stable transition to its next CEO."

Chair of the Board of Directors, Anne Louise Eberhard, said: "On behalf of the Board, I would like to thank Paul for his strong leadership and dedication throughout nearly 30 years. Paul has made a valuable contribution, not only to Bavarian Nordic's scientific advances, but also to recent years' commercial success and to global public health. Paul has steadily led the company through a transformation to becoming a leading and profitable vaccine company. I wish Paul all the best in this next chapter of life and appreciate his commitment to ensure a smooth transition to a new CEO for Bavarian Nordic, a search process we have now initiated."

About Bavarian Nordic

Bavarian Nordic is a global vaccine company with a mission to improve health and save lives through innovative vaccines. We are a preferred supplier of mpox and smallpox vaccines to governments to enhance public health preparedness and have a leading portfolio of travel vaccines. For more information, visit www.bavarian-nordic.com

Forward-looking statements

This announcement includes forward-looking statements that involve risks, uncertainties and other factors, many of which are outside of our control, that could cause actual results to differ materially from the results discussed in the forward-looking statements. Forward-looking statements include statements concerning our plans, objectives, goals, future events, performance and/or other information that is not historical information. All such forward-looking statements are expressly qualified by these cautionary statements and any other cautionary statements which may accompany the forward-looking statements. We undertake no obligation to publicly update or revise forward-looking statements to reflect subsequent events or circumstances after the date made, except as required by law.

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