



## Report of transactions of shares and related securities of Bavarian Nordic by persons holding managerial responsibilities and/or persons/companies closely associated with such

COPENHAGEN, Denmark, November 30, 2023 - Bavarian Nordic A/S (OMX: BAVA) has today received information about the following transactions of the company's shares/related securities by persons holding managerial responsibilities and/or persons/companies closely associated with such.

<b>1.</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>		
a)	Name	Henrik Juuel	
<b>2.</b>	<b>Reason for the notification</b>		
a)	Position/status	Executive Vice President and Chief Financial Officer of Bavarian Nordic A/S	
b)	Initial notification/Amendment	Initial notification	
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
a)	Name	Bavarian Nordic A/S	
b)	LEI	2138006JCDVYIN6INP51	
<b>4.</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>		
a)	Description of the financial instrument, type of instrument	Shares	
	Identification code	DK0015998017	
b)	Nature of the transaction	Exercise of warrants	
c)	Price(s) and volume(s)	<b>Price(s)</b>	<b>Volume(s)</b>
		DKK 142.00	67,788
d)	Aggregated information		
	- Aggregated volume	67,788	
	- Price	DKK 9,625,896.00	
e)	Date of the transaction	2023-11-30	
f)	Place of the transaction	Nasdaq Copenhagen A/S, XCSE	

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a)	Description of the financial instrument, type of instrument	Shares	
	Identification code	DK0015998017	
b)	Nature of the transaction	Sale	
c)	Price(s) and volume(s)	<b>Price(s)</b>	<b>Volume(s)</b>
		DKK 165.40	4,092
		DKK 167.97	61,907
d)	Aggregated information - Aggregated volume - Price	65,999 DKK 11,075,136.21	
e)	Date of the transaction	2023-11-30	
f)	Place of the transaction	Nasdaq Copenhagen A/S, XCSE	

<b>1.</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>		
a)	Name	Paul Chaplin	
<b>2.</b>	<b>Reason for the notification</b>		
a)	Position/status	President and Chief Executive Officer of Bavarian Nordic A/S	
b)	Initial notification/Amendment	Initial notification	
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
a)	Name	Bavarian Nordic A/S	
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<b>4.</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>		
a)	Description of the financial instrument, type of instrument	Shares	
	Identification code	DK0015998017	
b)	Nature of the transaction	Exercise of warrants	
c)	Price(s) and volume(s)	<b>Price(s)</b>	<b>Volume(s)</b>
		DKK 142.00	73,001
d)	Aggregated information - Aggregated volume - Price	73,001 DKK 10,366,142.00	
e)	Date of the transaction	2023-11-30	
f)	Place of the transaction	Nasdaq Copenhagen A/S, XCSE	

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a)	Name	Paul Chaplin	
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a)	Position/status	President and Chief Executive Officer of Bavarian Nordic A/S	
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a)	Name	Bavarian Nordic A/S	
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a)	Description of the financial instrument, type of instrument  Identification code	Shares  DKK0015998017	
b)	Nature of the transaction	Sale	
c)	Price(s) and volume(s)	<b>Price(s)</b>	<b>Volume(s)</b>
		DKK 167.97	73,001
d)	Aggregated information - Aggregated volume - Price	73,001 DKK 12,261,766.27	
e)	Date of the transaction	2023-11-30	
f)	Place of the transaction	Nasdaq Copenhagen A/S, XCSE	

#### About Bavarian Nordic

Bavarian Nordic is a fully integrated vaccine company with a mission to protect and save lives through innovative vaccines. We are a global leader in smallpox and mpox vaccines, supplied to governments to enhance public health preparedness and have a strong portfolio of vaccines for travelers and endemic diseases. For more information visit [www.bavarian-nordic.com](http://www.bavarian-nordic.com).

#### Contacts

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