Company Announcement

Bavarian Nordic – Transactions in Connection with Share Buy-Back Program

COPENHAGEN, Denmark, September 7, 2026 – Bavarian Nordic A/S (OMX: BAVA) announces transactions under the share buy-back program launched on September 1, 2026, under which the Company will repurchase shares for an amount up to DKK 250 million in the period from September 1, 2026 to October 30, 2026. The program is executed in accordance with Regulation (EU) No. 596/2014 (as amended) of the European Parliament and of the Council on market abuse and Commission Delegated Regulation (EU) 2016/1052, which together constitute the Safe Harbour Regulation.

Since initiation of the program, the following transactions have been made by Nordea on behalf of Bavarian Nordic:

	Number of shares	Average purchase price, DKK	Transaction value, DKK
September 1, 2026	25,000	221.07	5,526,643
September 2, 2026	45,000	219.25	9,866,354
September 3, 2026	40,000	220.50	8,820,148
September 4, 2026	22,715	215.12	4,886,535
Accumulated under the program	**132,715**	**219.26**	**29,099,679**

The details for each transaction made under the share repurchase program are published on bavarian-nordic.com.

Following these transactions, Bavarian Nordic holds a total of 3,691,306 treasury shares, corresponding to 4.66% of the Company's share capital.

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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