



## 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, December 13, 2024 - 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	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	
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	Warrants	
	Identification code	DK0015998017	
b)	Nature of the transaction	Grant	
c)	Price(s) and volume(s)	<b>Price(s)</b>	<b>Volume(s)</b>
		DKK 0.00	54,669
d)	Aggregated information		
	- Aggregated volume	54,669	
	- Price	DKK 0.00	
e)	Date of the transaction	2024-12-13	
f)	Place of the transaction	Outside a trading venue	

<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>		
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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  Identification code	Restricted Stock Units  DK0015998017	
b)	Nature of the transaction	Grant	
c)	Price(s) and volume(s)	<b>Price(s)</b>	<b>Volume(s)</b>
		DKK 0.00	21,586
d)	Aggregated information - Aggregated volume - Price	21,586 DKK 0.00	
e)	Date of the transaction	2024-12-13	
f)	Place of the transaction	Outside a trading venue	

<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	
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a)	Description of the financial instrument, type of instrument  Identification code	Warrants  DK0015998017	
b)	Nature of the transaction	Grant	
c)	Price(s) and volume(s)	<b>Price(s)</b>	<b>Volume(s)</b>
		DKK 0.00	26,170
d)	Aggregated information - Aggregated volume - Price	26,170 DKK 0.00	
e)	Date of the transaction	2024-12-13	
f)	Place of the transaction	Outside a trading venue	

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a)	Name	Henrik Juuel	
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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  Identification code	Restricted Stock Units  DK0015998017	
b)	Nature of the transaction	Grant	
c)	Price(s) and volume(s)	<b>Price(s)</b>	<b>Volume(s)</b>
		DKK 0.00	10,333
d)	Aggregated information - Aggregated volume - Price	10,333 DKK 0.00	
e)	Date of the transaction	2024-12-13	
f)	Place of the transaction	Outside a trading venue	

<b>1.</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>		
a)	Name	Jean-Christophe May	
<b>2.</b>	<b>Reason for the notification</b>		
a)	Position/status	Executive Vice President and Chief Commercial 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  Identification code	Warrants  DK0015998017	
b)	Nature of the transaction	Grant	
c)	Price(s) and volume(s)	<b>Price(s)</b>	<b>Volume(s)</b>
		DKK 0.00	18,541
d)	Aggregated information - Aggregated volume - Price	18,541 DKK 0.00	
e)	Date of the transaction	2024-12-13	
f)	Place of the transaction	Outside a trading venue	

<b>1.</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>		
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a)	Description of the financial instrument, type of instrument  Identification code	Restricted Stock Units  DK0015998017	
b)	Nature of the transaction	Grant	
c)	Price(s) and volume(s)	<b>Price(s)</b>	<b>Volume(s)</b>
		DKK 0.00	7,321
d)	Aggregated information - Aggregated volume - Price	7,321 DKK 0.00	
e)	Date of the transaction	2024-12-13	
f)	Place of the transaction	Outside a trading venue	

<b>1.</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>		
a)	Name	Russell Thirsk	
<b>2.</b>	<b>Reason for the notification</b>		
a)	Position/status	Executive Vice President and Chief Operating 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>		
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a)	Description of the financial instrument, type of instrument  Identification code	Warrants  DK0015998017	
b)	Nature of the transaction	Grant	
c)	Price(s) and volume(s)	<b>Price(s)</b>	<b>Volume(s)</b>
		DKK 0.00	18,894
d)	Aggregated information - Aggregated volume - Price	18,894 DKK 0.00	
e)	Date of the transaction	2024-12-13	
f)	Place of the transaction	Outside a trading venue	

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a)	Description of the financial instrument, type of instrument  Identification code	Restricted Stock Units  DK0015998017	
b)	Nature of the transaction	Grant	
c)	Price(s) and volume(s)	<b>Price(s)</b>	<b>Volume(s)</b>
		DKK 0.00	7,460
d)	Aggregated information - Aggregated volume - Price	7,460 DKK 0.00	
e)	Date of the transaction	2024-12-13	
f)	Place of the transaction	Outside a trading venue	

#### 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](http://www.bavarian-nordic.com)

#### Contacts

Europe: Rolf Sass Sørensen, Vice President Investor Relations, [rss@bavarian-nordic.com](mailto:rss@bavarian-nordic.com), Tel: +45 61 77 47 43

US: Graham Morrell, Paddock Circle Advisors, [graham@paddockcircle.com](mailto:graham@paddockcircle.com), Tel: +1 781 686 9600

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