



Bavarian Nordic Updates its Financial Calendar for 2020

COPENHAGEN, Denmark, March 30, 2020 - Bavarian Nordic A/S (OMX: BAVA, OTC: BVNRY) today publishes a revised financial calendar for 2020 due to postponement of the annual general meeting, which was scheduled, but not yet convened, for April 21, 2020. The dates for announcement of the financial reports for the remainder of 2020 remain unchanged.

In light of the current COVID-19 situation, and the Danish Government's decision to ban public gatherings of more than 10 people, Bavarian Nordic does not find it appropriate to conduct the annual general meeting under these conditions. Moreover, as the Company's Articles of Association do not allow for conducting the general meeting electronically, the Board of Directors has decided to postpone the general meeting.

The postponement is being made in accordance with the executive order no. 223 of March 17, 2020 from the Danish Ministry of Health, under which the deadline for shareholder's approval and the subsequent submission of annual reports for listed companies has been extended by eight weeks after the ban of public gatherings has been lifted.

Bavarian Nordic will convene for the annual general meeting once circumstances allow.

Financial calendar for 2020

Date to be announced	Annual General Meeting *
May 14, 2020	First quarterly report (Q1) for the three-month period ended March 31, 2020
August 26, 2020	Half-year report (Q2) for the six-month period ended 30 June 2020
November 11, 2020	Third quarterly report (Q3) for the nine-month period ended 30 September 2020

** Pursuant to Article 12 of the Articles of Association, shareholders who wish to submit a request for proposals for consideration at the annual general meeting must lodge this with the Company no later than six weeks before the general meeting. Are requests made later than six weeks before the general meeting, the Board of Directors decides whether the proposals can be admitted to the agenda. As the date for the annual general meeting has not been set due to the COVID-19 situation, shareholders should submit request for proposals for consideration at the annual general meeting as soon as possible.*

About Bavarian Nordic

Bavarian Nordic is a fully integrated biotechnology company focused on the development, manufacture and commercialization of life-saving vaccines. We are a global leader in smallpox vaccines and has been a long-term supplier to the U.S. Strategic National Stockpile of a non-replicating smallpox vaccine, which has been approved by the FDA, also for the protection against monkeypox. Our commercial product portfolio furthermore contains market-leading vaccines against rabies and tick-borne encephalitis. Using our live virus vaccine platform technology, MVA-BN[®], we have created a diverse portfolio of proprietary and partnered product candidates designed to save and improve lives by unlocking the power of the immune system, including an investigational Ebola vaccine, licensed to Janssen. 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.

Contacts

Thomas Duschek
Investor Relations & Communications (EU)
Tel: +45 30 66 35 99

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

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