



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

COPENHAGEN, Denmark, January 20, 2025 - Bavarian Nordic A/S (OMX: BAVA) announces transactions under the share buy-back program launched on January 9, 2025, under which the Company will repurchase shares for an amount up to DKK 150 million in the period from January 9, 2025 to February 5, 2025. 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:

| | Number of shares | Average purchase price, DKK | Transaction value, DKK |
|--------------------------------------|------------------|-----------------------------|------------------------|
| January 9, 2025 | 47,000 | 205.20 | 9,644,400 |
| January 10, 2025 | 50,000 | 204.07 | 10,203,500 |
| January 13, 2025 | 53,000 | 196.50 | 10,414,500 |
| January 14, 2025 | 55,000 | 196.37 | 10,800,350 |
| January 15, 2025 | 53,000 | 191.71 | 10,160,630 |
| January 16, 2025 | 50,000 | 195.53 | 9,776,500 |
| January 17, 2025 | 50,000 | 196.13 | 9,806,500 |
| Accumulated under the program | 358,000 | 197.78 | 70,806,380 |

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 642,235 treasury shares, corresponding to 0.81 % 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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