



BAVARIAN NORDIC

Press Release

Bavarian Nordic Applauds Reauthorization of Key U.S. Biodefense Programs

COPENHAGEN, Denmark, June 25, 2019 - Bavarian Nordic A/S (OMX: BAVA, OTC: BVNRY) applauds the U.S. Government's final passage of the Pandemic and All-Hazards Preparedness and Advancing Innovation Act (PAHPA) of 2019 which reauthorizes and improves funding for critical federal biodefense programs and agencies, including the Biomedical Advanced Research and Development Authority (BARDA) and the Strategic National Stockpile (SNS) collectively with US\$ 1.2 billion annually over the next five years, and the Project BioShield Special Reserve Fund (SRF) with US\$ 710 million annually over 10 years.

"The reauthorization of PAHPA is critical for securing the future of the medical countermeasure enterprise in the U.S., and we are pleased that the government continues its strong support to our partners by authorizing almost US\$ 2 billion annually over the next five years. The 10-year authorization for the Project BioShield Special Reserve Fund is unprecedented and helps to create a more sustainable framework for companies like ours to develop much needed countermeasures. Our successful partnership with the U.S. Government builds on this important framework, and we are proud to continue our long-standing collaboration with BARDA and other partners in their efforts to maintain and improve the U.S. preparedness to protect their citizens," said Paul Chaplin, President and Chief Executive Officer of Bavarian Nordic.

Background

Bavarian Nordic has worked with the U.S. Government for over 15 years on the development of medical countermeasures, including the MVA-BN smallpox vaccine, suitable for immune-compromised people who are contraindicated to replicating smallpox vaccines. Through contracts with BARDA, the Company has to-date supplied 28 million doses of the vaccine for emergency use to the SNS and is currently preparing for re-supply of the vaccine in an improved, freeze-dried formulation. The vaccine has been approved in the EU and Canada as the first-ever non-replicating smallpox vaccine to gain regulatory approval in any territory. A Biologics License Application for the vaccine has been submitted to the FDA with anticipated decision in September 2019.

Through its collaboration with U.S. government agencies, Bavarian Nordic has also developed an Ebola vaccine, which has since been successfully advanced in collaboration with Janssen and is now in late-stage development. Furthermore, through a recent partnership with the U.S. Department of Defense, Bavarian Nordic will develop a vaccine against various strains of the equine encephalitis virus, for which there are currently no preventative vaccines available.

About Bavarian Nordic

Bavarian Nordic is a fully integrated biotechnology company focused on the development of innovative therapies against cancer and infectious diseases. Using our live virus vaccine platform technology, MVA-BN[®], we have created a diverse portfolio of proprietary and partnered product candidates intended to unlock the power of the immune system to improve public health with a focus on high unmet medical needs. We supply our MVA-BN[®] non-replicating smallpox vaccine to the U.S. Strategic National Stockpile and other government stockpiles. The vaccine is approved in the European Union and in Canada (under the trade names IMVANEX[®] and IMVAMUNE[®] respectively). In addition to our long-standing collaboration with the U.S. government on the development of medical countermeasures, our infectious disease pipeline comprises a proprietary RSV program as well as vaccine candidates for Ebola, HPV, HBV and HIV, which are developed through a strategic partnership with Janssen. Additionally, in collaboration with the National Cancer Institute, we have developed a portfolio of active cancer immunotherapies, designed to alter the disease course by eliciting a robust and broad anti-cancer immune response while maintaining a favorable risk-benefit profile. Through multiple industry collaborations, we seek to explore the potential synergies of combining our immunotherapies with other immune-modulating agents, e.g. checkpoint inhibitors. For more information visit www.bavarian-nordic.com or follow us on Twitter [@bavariannordic](https://twitter.com/bavariannordic).

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