



BAVARIAN NORDIC

Company Announcement

Bavarian Nordic Awarded Ten-Year Contract Amendment valued up to USD 434 million for the Supply of Smallpox and Monkeypox Vaccine to Canada

- New contract amendment with Public Health Agency of Canada for the supply of IMVAMUNE valued at USD 234 million, with additional options spanning 10 years valued at USD 180 million
- Under the new contract amendment, the majority of the confirmed order will be delivered in 2023
- Furthermore, a multi-year contract valued at up to USD 20 million has been signed with the Canadian Department of National Defence, until 2031

COPENHAGEN, Denmark, September 20, 2022 - Bavarian Nordic A/S (OMX: BAVA) announced today a revised contract with the Public Health Agency of Canada (PHAC) to supply doses of IMVAMUNE® smallpox vaccine at a value of approximately USD 234 million in addition to USD 180 million in contract options. This extends the USD 56 million contract awarded in June 2022 to a total value of up to USD 470 million. Furthermore, a new multi-year contract has been signed with Canada's Department of National Defence (DND) at a value of USD 2 million, in addition to USD 18 million in contract options.

Through these agreements, the majority of the firm order supply will be delivered in 2023 with the option to procure additional doses annually until 2032 for a total additional value of up to USD 198 million.

Paul Chaplin, President & Chief Executive Officer of Bavarian Nordic, said: "With foresight and prioritization, Canada has shown the way to building a robust preparedness for its population. As a trusted supplier of smallpox vaccines to the Canadian authorities since 2008, we are pleased to extend and expand our collaboration for the next decade, thus helping to maintain the readiness for Canada to respond quickly to emergencies, such as the current monkeypox outbreak."

About the smallpox/monkeypox vaccine

MVA-BN or Modified Vaccinia Ankara-Bavarian Nordic (marketed as IMVANEX® in Europe, JYNNEOS® in the U.S. and IMVAMUNE® in Canada) is a non-replicating smallpox vaccine developed in collaboration with the U.S. government to ensure supply of a smallpox vaccine for the entire population, including immunocompromised individuals who are not recommended vaccination with traditional replicating smallpox vaccines. In addition to smallpox, the U.S. Food and Drug Administration, Health Canada and the European Commission have also approved the vaccine for use against monkeypox as the only vaccine having obtained this to-date.

Bavarian Nordic has ongoing supply contracts with USA and Canada and has delivered the vaccine to a number of undisclosed countries globally as part of their national biological preparedness. In recent years, smaller quantities of the vaccine have been supplied in response to sporadic cases of monkeypox. During the ongoing 2022 outbreak of monkeypox, Bavarian Nordic has worked with several governments to fulfil the immediate demand for the vaccine through a number of supply agreements and is working to secure manufacturing of vaccines to fulfil the demand in the medium- to long term.

About Bavarian Nordic

Bavarian Nordic is a fully integrated vaccines company focused on the development, manufacturing and commercialization of life-saving vaccines. We are a global leader in smallpox vaccines and have been a long-term supplier to the U.S. Government of a non-replicating smallpox vaccine, which has been approved by the FDA, also for the protection against monkeypox. The vaccine is also approved for protection against smallpox and monkeypox in Canada, and as a smallpox vaccine in Europe. Our commercial product portfolio furthermore contains market-leading vaccines against rabies and tick-borne encephalitis. Using our live virus vaccine platform

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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 Ebola vaccine, which is licensed to the Janssen Pharmaceutical Companies of Johnson & Johnson. We are also committed to the development of a next generation COVID-19 vaccine. 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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