



Bavarian Nordic Upgrades its Financial Guidance for 2024

COPENHAGEN, Denmark, September 26, 2024 - Bavarian Nordic A/S (OMX: BAVA) upgrades its financial guidance for 2024.

Based on today's announced mpox vaccine order and additional orders secured, combined with improved performance in Travel Health, as well as other parts of the business, Bavarian Nordic now expects revenue between DKK 5,400 million and DKK 5,800 million and EBITDA between DKK 1,450 million and DKK 1,700 million.

Revenue from the Travel Health business is now expected at approximately DKK 2,200 million, the Public Preparedness business between DKK 3,000 million and DKK 3,400 million and Other Revenue unchanged at approximately DKK 200 million. The Public Preparedness guidance is based on secured orders, as well as several smaller orders expected to be signed soon. The revenue interval represents uncertainty related to logistics and supply timing of deliveries dictated by among others the level of preparedness to receive and handle the mpox vaccines in the receiving countries.

Since WHO's declaration last month of mpox as a Public Health Emergency of International Concern, Bavarian Nordic has worked intensively with stakeholders globally to make vaccines available to the impacted countries and among other activities, a number of existing orders totaling more than DKK 600 million have been deferred to 2025 to free up short-term capacity. This amount will add to already secured orders for 2025.

About Bavarian Nordic

Bavarian Nordic is a fully integrated vaccine company with a mission to protect and save lives through innovative vaccines. We are a global leader in smallpox and mpox vaccines, supplied to governments to enhance public health preparedness and have a strong portfolio of vaccines for travelers and endemic diseases. 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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Company Announcement no. 34 / 2024