



Bavarian Nordic Converts Existing Credit Facility into Sustainability-linked Loan

COPENHAGEN, Denmark, July 1, 2024 - Bavarian Nordic today announced the conversion of its existing undrawn DKK 1 billion syndicated revolving credit facility (RCF) into a sustainability-linked loan (SLL).

The RCF agreement, entered with Danske Bank and Nordea in October 2023, has a three-year tenor with two one-year extension options and provides additional financial flexibility, e.g., to absorb fluctuations in working capital or to fulfil periodic significant milestone payments related to previous acquisitions.

As planned, and in agreement with the lenders, the facility has now been linked to key performance indicators pertaining to Bavarian Nordic's sustainability strategy. Hence, the interest rate margin will be adjusted contingent upon the successful achievement of predefined key performance indicators within the following areas, subject to annual assessment by an independent third party:

- **Access to Medicine:** Develop and execute on strategy with the purpose of expanding access to Bavarian Nordic's vaccines in low- and middle-income countries.
- **Responsible Supply Program:** Increase share of key suppliers that have undergone qualified third-party audit on environmental, social and governance (ESG) parameters.
- **Greenhouse Gas Emissions:** Reduce annual Scope 1 and 2 greenhouse gas (GHG) emissions compared to 2023 baseline.

"In recent years, we have significantly expanded our impact on public health through supply of life-saving vaccines, while also increasing our commitment towards our growing workforce, external stakeholders, and society at large. Sustainability is today an integral part of our strategy and business practices, and we are therefore pleased to incorporate sustainability targets into our financial commitments, encompassing both our efforts to support the green transition and our commitment to improving health across the globe. This represents an important step in our continuous work to integrate our sustainability ambitions across all operations," said **Henrik Juuel, Executive Vice President and Chief Financial Officer of Bavarian Nordic**.

Nordea has acted as Coordinator and Documentation Agent and Danske Bank as Facility Agent and Sustainability Coordinator.

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.

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