



## **Bavarian Nordic Receives USD 156.8 Million from the U.S. Government for Additional Smallpox/Mpox Vaccine Production**

- The contract will help replenish inventory of bulk vaccine required for future manufacturing and supply of freeze-dried vaccines.

**COPENHAGEN, Denmark, August 8, 2024** - Bavarian Nordic A/S (OMX: BAVA) today announced that it has received a new order valued at USD 156.8 million from the Biomedical Advanced Research and Development Authority (BARDA), part of the Administration for Strategic Preparedness and Response within the U.S. Department of Health and Human Services, to manufacture additional bulk product for JYNNEOS®, the company's smallpox/mpox vaccine.

The bulk product, representing USD 139.7 million of the contract value, will be manufactured and invoiced in 2024 and will partly replenish the inventory used to manufacture vaccines in response to the mpox outbreak in 2022. Replenishment of the bulk inventory is necessary to fulfil the company's existing contract to supply a next-generation, freeze-dried version of the vaccine for U.S. smallpox preparedness.

The contract also includes approximately USD 17 million for additional services in the period 2025-2027, including storage of vaccine doses in the U.S.

"Our smallpox/mpox vaccine represents a key component in the U.S. biological preparedness, as demonstrated during the 2022 mpox outbreak. JYNNEOS was also the first smallpox vaccine successfully developed under Project BioShield, a program created by the U.S. Congress in 2004 to accelerate the research, development, procurement, and availability of medical countermeasures against biological, chemical, radiological, and nuclear (CBRN) agents through public-private partnerships. We applaud the U.S. government's steadfast commitment to maintaining a robust preparedness and are proud to continue providing vaccines to protect its citizens against current and future public health threats," said **Paul Chaplin, President & CEO of Bavarian Nordic**.

While the contract will not impact the company's overall financial guidance for 2024, the order will increase the value of secured contracts in the Public Preparedness business this year from approximately DKK 1,600 million to approximately DKK 2,500 million. A total of DKK 2,700-3,000 million is expected from this business in 2024 with the residual primarily driven by a few additional government contracts anticipated later this year.

Revenue for the year furthermore comprises approximately DKK 2,100 million from Travel Health vaccines and approximately DKK 200 million from contract work, thus totaling an expected DKK 5,000-5,300 million. The EBITDA is expected to reach DKK 1,100-1,350 million.

All full year revenue and earnings estimates mentioned are in line with previous guidance.

### **About our vaccine contracts with the U.S. government**

Since 2003, Bavarian Nordic has worked with the U.S. government on the development, manufacturing and supply of a non-replicating smallpox vaccine to ensure all populations can be protected from smallpox, including people with weakened immune systems who are at high risk of adverse reactions to traditional smallpox vaccines, which are based on replicating vaccinia virus strains. The vaccine was approved by the FDA in 2019 under the trade name JYNNEOS®, indicated for the prevention of both smallpox and mpox infection.

Prior to approval, Bavarian Nordic had supplied nearly 30 million doses of the liquid-frozen version to the U.S., with the vast majority being delivered for emergency use - and now expired.

BARDA has supported the development of a freeze-dried version of the vaccine with longer shelf-life to replace the stockpile and in 2017 awarded the company a ten-year contract for supply of freeze-dried vaccines. Under

this contract Bavarian Nordic had previously manufactured bulk vaccine, corresponding to approximately 13 million doses, pending filling and supply. However, the request from BARDA in 2022 to supply the liquid-frozen version of the vaccine to mitigate the mpox outbreak reduced the inventory of bulk, thus calling for a replenishment to enable Bavarian Nordic to fulfill its contract for the freeze-dried version. The first replenishment contract was awarded in 2023, allowing for the initiation of manufacturing and supply of the first freeze-dried doses in 2024.

This project has been supported in part with federal funds from the Department of Health and Human Services (HHS); Administration for Strategic Preparedness and Response (ASPR); Biomedical Advanced Research and Development Authority, under contract HHSO100201700019C.

#### **About the smallpox vaccine**

MVA-BN or Modified Vaccinia Ankara-Bavarian Nordic (marketed under the brand names JYNNEOS®, IMVANEX® and IMVAMUNE®) is a non-replicating smallpox and mpox vaccine. The vaccine is approved by the FDA, EC, Health Canada, MHRA and Swissmedic and has also obtained emergency use authorization in other territories for use during the mpox outbreak. The vaccine was originally 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.

#### **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](http://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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