BAVARIAN NORDIC

Company Announcement

Bavarian Nordic – Completion of Share Buy-Back Program

COPENHAGEN, Denmark, July 13, 2026 – Bavarian Nordic A/S (OMX: BAVA) announces that the share buy-back program, which was announced and initiated on June 2, 2026, has now been completed, reaching an aggregate amount of approximately DKK 150 million as planned. This represented the third and final tranche of a total planned share buy-back of up to DKK 500 million in 2026. Bavarian Nordic will hold the shares bought back as treasury stock, for the purpose of adjusting the capital structure.

The program was executed in accordance with Regulation (EU) No. 596/2014 (as amended) of the European Parliament and of the Council on market abuse and Commission Delegated Regulation (EU) 2016/1052, which together constitute the Safe Harbour Regulation.

A total of 820,607 shares were purchased under the program. Since the last announcement of transactions on July 6, 2026, the following transactions have been made by Nordea on behalf of Bavarian Nordic:

	Number of shares	Average purchase price, DKK	Transaction value, DKK
Accumulated until July 6, 2026	**664,764**	**181.28**	**120,511,072**
July 6, 2026	53,566	190.23	10,190,032
July 7, 2026	52,002	188.94	9,825,367
July 8, 2026	4,725	186.45	880,984
July 9, 2026	45,550	188.62	8,591,609
Accumulated under the program	**820,607**	**182.79**	**149,999,064**

The details for each transaction made under the share repurchase program are published on bavarian-nordic.com.

Following these transactions, Bavarian Nordic holds a total of 3,558,591 treasury shares, corresponding to 4.49% of the Company's share capital.

About Bavarian Nordic

Bavarian Nordic is a global vaccine company with a mission to improve health and save lives through innovative vaccines. We are a preferred supplier of mpox and smallpox vaccines to governments to enhance public health preparedness and have a leading portfolio of travel vaccines. 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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