

Company Announcement

Bavarian Nordic Announces Closing of Sale of Priority Review Voucher

COPENHAGEN, Denmark, January 27, 2020 - Bavarian Nordic A/S (OMX: BAVA, OTC: BVNRY) today announced the completion of the sale of its Priority Review Voucher (PRV) to an undisclosed buyer. Upon completion, the company received a cash consideration of USD 95 million.

For more information about the PRV sale, see <u>company announcement no. 27/2019</u>.

About Bavarian Nordic

Bavarian Nordic is a fully integrated biotechnology company focused on the development, manufacture and commercialization of life-saving vaccines. We are a global leader in smallpox vaccines and has been a long-term supplier to the U.S. Strategic National Stockpile of a non-replicating smallpox vaccine, which has been approved by the FDA, also for the protection against monkeypox. Our commercial product portfolio furthermore contains market-leading vaccines against rabies and tick-borne encephalitis. Using our live virus vaccine platform 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 investigational Ebola vaccine, licensed to Janssen. 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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