

Bavarian Nordic - Completion of Share Buy-Back Program

COPENHAGEN, Denmark, February 9, 2026 - Bavarian Nordic A/S (OMX: BAVA) announces that the share buy-back program, which was announced and initiated on January 7, 2026, has now been completed, reaching an aggregate amount of approximately DKK 150 million as planned. This represented the first 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 764,558 shares were purchased under the program. Since the last announcement of transactions on February 2, 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 February 2, 2026	636,309	196.69	125,158,539
February 2, 2026	32,215	190.43	6,134,622
February 3, 2026	177	194.30	34,390
February 4, 2026	25,591	194.31	4,972,510
February 5, 2026	63,613	195.25	12,420,610
February 6, 2026	6,653	192.28	1,279,247
Accumulated under the program	764,558	196.19	149,999,918

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 1,731,403 treasury shares, corresponding to 2.19% 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

Contact investors:

Europe: Disa Tuominen, IR Manager, detu@bavarian-nordic.com

US: Graham Morrell, Gilmartin Group, graham@gilmartinir.com, Tel: +1 781 686 9600

Contact media:

Nicole Seroff, Vice President Corporate Communications, nise@bavarian-nordic.com, Tel: +45 53 88 06 03

Company Announcement no. 06 / 2026