



BAVARIAN NORDIC

Company Announcement

Bavarian Nordic Reports New Preclinical Data for COVID-19 Vaccine Confirming Potential for Broad Protection against SARS-CoV2 Variants

COPENHAGEN, Denmark, April 29, 2021 - Bavarian Nordic A/S (OMX: BAVA, OTC: BVNRY) today reported additional preclinical data for the capsid virus-like particle (cVLP) COVID-19 vaccine candidate, ABNCoV2, confirming its ability to induce neutralizing antibodies against SARS-CoV-2 variants.

Bavarian Nordic previously reported preclinical data, showing that two doses of non-adjuvanted ABNCoV2 led to >50-fold higher titers of neutralizing antibodies against the wild-type (Wuhan) virus when compared to titers measured in convalescent human samples, and this translated into protection from a challenge with wild-type virus. A neutralization test of samples from the study has now confirmed similarly high levels of neutralizing antibodies against the SARS-CoV2 variants B.1.1.7 (British) and B.1.351 (South African). These are highly encouraging results as it has been reported that high levels of neutralizing antibodies are highly predictive of protection (Khoury et al. doi.org/10.1101/2021.03.09.21252641).

“We are pleased to confirm the strong antibody response against emerging and more concerning variants of SARS-CoV2 for our COVID-19 vaccine candidate,” said Paul Chaplin, President and Chief Executive Officer of Bavarian Nordic. “No approved COVID-19 vaccine, including those based on mRNA technology, have shown the same levels of immunity against the main circulating strain (Wuhan) and the South African variant and if these results are confirmed in the on-going clinical study, then we might be looking at the first universal COVID-19 vaccine”.

Bavarian Nordic licensed ABNCoV2 from AdaptVac in 2020, and earlier this year, a Phase 1 dose-escalation trial was initiated at the Radhoud University Medical Centre in the Netherlands, one of the members of the PREVENT-nCoV consortium which is funded by a Horizon 2020 EU grant. Bavarian Nordic has decided to further advance the development of ABNCoV2 by investing in a Phase 2 clinical trial and to scale up manufacturing in preparation for further clinical development towards licensure. Planned to start in the second quarter of 2021, the Phase 2 study will investigate the ability of ABNCoV2 to boost existing immunity through prior vaccination, to create a more durable immune response that could protect against the current circulating variants of COVID-19. In parallel the Company continues to seek funding to further progress the candidate through Phase 3 towards licensure.

About Bavarian Nordic

Bavarian Nordic is a fully integrated vaccines company focused on the development, manufacture and commercialization of life-saving vaccines. We are a global leader in smallpox vaccines and have 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 under the trade name JYNNEOS®, also for the protection against monkeypox. The vaccine is approved as a smallpox vaccine in Europe under the trade name IMVANEX® and in Canada under the trade name IMVAMUNE®. Our commercial product portfolio furthermore contains the market-leading vaccine Rabipur®/RabAvert® against rabies and Encepur® against 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 Ebola vaccine, MVABEA®, which is licensed to the Janssen Pharmaceutical Companies of Johnson & Johnson. We are also committed to the development of a next generation COVID-19 vaccine based on an in-licensed capsid virus-like particle technology. The vaccine candidate, ABNCoV2, is currently being investigated in clinical trials. For more information visit www.bavarian-nordic.com.

Forward-looking statements

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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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