

Company Announcement

Bavarian Nordic Receives Antitrust Clearance for Acquisition of Rabipur/RabAvert and Encepur from GlaxoSmithKline

COPENHAGEN, Denmark, December 13, 2019 - Bavarian Nordic A/S (OMX: BAVA, OTC: BVNRY) today announced that it has received antitrust clearance in the U.S., Spain and Portugal of its planned acquisition of the two commercial vaccines, Rabipur®/RabAvert® and Encepur®, from GlaxoSmithKline plc (GSK), announced on October 21, 2019.

With these clearances, and the recent approval from the Company's shareholders of a rights issue to fund part of the acquisition, the transaction will now proceed towards closing, expected by December 31, 2019.

For more information about the transaction, see company announcement no. 19/2019.

About Bavarian Nordic

Bavarian Nordic is a fully integrated biotechnology company focused on the development of innovative therapies against infectious diseases and cancer. Using our live virus vaccine platform technology, MVA-BN®, we have created a diverse portfolio of proprietary and partnered product candidates intended to unlock the power of the immune system to improve public health with a focus on high unmet medical needs. In addition to our long-standing collaboration with the U.S. government on the development and supply of medical countermeasures, including the only FDA-approved, non-replicating smallpox vaccine, our infectious disease pipeline comprises a proprietary RSV program as well as vaccine candidates for Ebola, HPV, HBV and HIV, which are developed through a strategic partnership with Janssen. Additionally, we have developed a portfolio of active cancer immunotherapies, designed to alter the disease course by eliciting a robust and broad anti-cancer immune response while maintaining a favorable benefit-risk profile. For more information visit www.bavarian-nordic.com or follow us on Twitter www.bavarian-nordic.com or follow us on Twitter

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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