



BAVARIAN NORDIC

Company Announcement

Bavarian Nordic Announces Major Shareholder Notification from Citigroup Inc

Copenhagen, Denmark, April 1, 2020 - Bavarian Nordic A/S (OMX: BAVA, OTC: BVNRY) has today received the following major shareholder notification:

“With reference to section 38 of the Danish Capital Markets Act and section 55, cf. 56 of the Danish Companies Act, please be advised that following registration of the capital increase announced on 30 March 2020, Citigroup Inc and certain of its controlled undertakings, directly or indirectly, and through a combination of shares and financial instruments, holds more than 5% shareholding and voting rights in Bavarian Nordic A/S.”

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 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, 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.

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