



BAVARIAN NORDIC

Company Announcement

Bavarian Nordic Completes Acquisition of Travel Vaccine Portfolio from Emergent BioSolutions

COPENHAGEN, Denmark, May 15, 2023 - Bavarian Nordic A/S (OMX: BAVA) announced today that it has completed its acquisition of the travel vaccine portfolio from Emergent BioSolutions Inc. (NYSE: EBS) (“Emergent”).

With the closing of this transaction, Bavarian Nordic acquires two marketed vaccines - Vivotif® for the prevention of typhoid fever and Vaxchora® for the prevention of cholera as well as a Phase 3 vaccine candidate for the prevention of Chikungunya virus. The acquisition also includes US-based research and development facilities and a Swiss-based biologics manufacturing facility, and EU/US-based commercial operations with a specialty salesforce.

“With the closing of this transaction, we have taken a significant step forward on our path towards becoming one of the largest pure play vaccine companies,” said Paul Chaplin, President, and Chief Executive Officer of Bavarian Nordic. “The acquisition will reinforce our leading position in travel vaccines and expand our presence across key markets, in addition to providing opportunities for further growth. With the addition of facilities across both the US and Europe, we are strengthening our R&D and manufacturing capabilities and are pleased to welcome nearly 300 new employees to join us in our efforts to develop and deliver more life-saving vaccines around the world.”

Upon closing, Bavarian Nordic has made a cash payment to Emergent of USD 274 million, which includes estimated adjustments for net working capital, debt and other customary closing adjustments. The actual value of the estimated adjustments will be assessed post-closing and could lead to minor changes. In addition, Emergent is eligible to receive additional future payments of up to USD 110 million conditioned upon the achievement of milestones related to the successful development of the Chikungunya vaccine (USD 80 million) and sales performance of the marketed vaccines (USD 30 million).

An updated and fully consolidated financial guidance is expected to be issued at the latest in connection with the announcement of the 2023 half-year financial report in August 2023.

Morgan Stanley acted as an advisor in this transaction, while Nordea and Cooley acted as financial and legal advisors respectively.

For more information about the transaction, see [company announcement no. 03/2023](#).

About Bavarian Nordic

Bavarian Nordic is a fully integrated vaccines company focused on the research and development, manufacturing and commercialization of life-saving vaccines. We are a global leader in smallpox and mpox vaccines, which have been developed through our long-standing partnership with the U.S. Government to enhance the public health preparedness and have a strong portfolio of vaccines for travelers and endemic diseases. Using our live virus vaccine platform technology, MVA-BN® and in-licensed technologies, 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. 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

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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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