Company Announcement

U.S. Government Orders Additional Monkeypox Vaccines from Bavarian Nordic

- Bavarian Nordic to supply an additional 2.5 million doses of JYNNEOS® vaccine
- Doses will be manufactured using existing bulk vaccine from previous orders from BARDA
- Deliveries starting in the fourth quarter of 2022 with the majority to be delivered in 2023

COPENHAGEN, Denmark, July 1, 2022 – Bavarian Nordic A/S (OMX: BAVA) announced today that the U.S. Biomedical Advanced Research and Development Authority (BARDA), part of the Office of the Assistant Secretary for Preparedness and Response at the U.S. Department of Health and Human Services, has ordered an additional 2.5 million doses of liquid-frozen JYNNEOS®, a non-replicating smallpox vaccine and the only FDA-approved vaccine against monkeypox. Deliveries under this contract will start in the fourth quarter of 2022 and continue through early 2023.

This order comes a few weeks after an order from BARDA for the delivery of 500,000 doses of the vaccine in 2022 in response to the current monkeypox outbreak. With a previous order from BARDA for 1.4 million doses awarded in 2020, a total of 4.4 million doses are being delivered to the U.S. in 2022 and 2023.

The doses will be manufactured from bulk vaccine already manufactured and invoiced under previous contracts with BARDA and currently stored at Bavarian Nordic. This inventory of bulk will also be used for manufacturing of a freeze-dried version of the vaccine, which is scheduled from 2023 and onwards, pending approval by the U.S. Food and Drug Administration of the freeze-drying manufacturing process.

Paul Chaplin, President and CEO of Bavarian Nordic said: "The monkeypox outbreak continues to develop at an unprecedented rate, and we applaud the U.S. government's decision to prioritize the supply of our vaccine to enable broader access for those at risk of infections. The foresight of the U.S. government to support Bavarian Nordic in the development of JYNNEOS and establishing the manufacturing infrastructure has not only benefited the United States, but also global supply when unfortunately, most other governments failed to foresee the threat. We are proud to be able to assist our partner in fulfilling this important task through our long-standing collaboration to develop and manufacture a vaccine, which can be administered safely and help mitigate the health burden from monkeypox."

As the majority of the doses under this contract are planned for delivery in 2023, this order will not have any material impact on the Company's financial guidance for 2022.

About our vaccine contracts with the U.S. government
Since 2003, Bavarian Nordic has worked with the U.S. government on the development, manufacturing and supply of a non-replicating smallpox vaccine to ensure all populations can be protected from smallpox, including people with weakened immune systems who are at high risk of adverse reactions to traditional smallpox vaccines, which are based on replicating vaccinia virus strains. The Company has supplied nearly 30 million doses of the liquid-frozen version to the U.S., with the vast majority being delivered for emergency use - and now expired - before approval of the vaccine by the FDA in 2019, which included an approval for the monkeypox indication as the only vaccine having obtained this to-date.

BARDA has supported the development of a freeze-dried version of the vaccine with longer shelf-life to replace the stockpile and in 2017 awarded the Company a ten-year contract for supply of freeze-dried vaccines. Under this contract Bavarian Nordic has produced bulk vaccine, corresponding to approximately 13 million doses for future delivery. While the bulk vaccine has already been invoiced, the final drug production of the vaccines (formulation, filling and freeze-drying) will occur from 2023 and onwards. In May 2022, BARDA exercised the first

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contract options for conversion of the bulk vaccine to freeze-dried doses, anticipated for delivery in 2023-2025. In light of the current global monkeypox outbreak, BARDA has also exercised options for manufacturing of the liquid-frozen formulation of the vaccine for delivery in 2022 and 2023.

This project has been supported in part with federal funds from the Department of Health and Human Services; Office of the Assistant Secretary for Preparedness and Response; Biomedical Advanced Research and Development Authority, under Contract No. HHSO100201700019C.

About Bavarian Nordic
Bavarian Nordic is a fully integrated vaccines company focused on the development, manufacturing 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. Government of a non-replicating smallpox vaccine, which has been approved by the FDA, also for the protection against monkeypox. The vaccine is also approved for protection against smallpox and monkeypox in Canada, and as a smallpox vaccine in Europe. 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 Ebola vaccine, 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. 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 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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