



BAVARIAN NORDIC

*Company Announcement*

## **Bavarian Nordic Awards Restricted Stock Units to New Member of Executive Management**

**COPENHAGEN, Denmark, May 1, 2020** - Bavarian Nordic A/S (OMX: BAVA, OTC: BVNRY) announces that Laurence de Moerlooze has taken up the position as Executive Vice President and Chief Medical Officer (CMO) of Bavarian Nordic, a role she was appointed in January 2020.

Dr. De Moerlooze joins Bavarian Nordic from Takeda Vaccines, where she has served since 2017 as Vice President and Global Program Lead for vaccines against Zika virus and Norovirus. Prior to joining Takeda, she worked at GlaxoSmithKline (GSK) for more than 15 years, holding various leading roles in medical affairs and vaccine development working with numerous life-saving vaccines including Rabipur/Rabavert and Encepur.

The executive management of Bavarian Nordic hereinafter consists of Paul Chaplin, President & Chief Executive Officer, Henrik Juuel, Chief Financial Officer, JC May, Chief Commercial Officer, Laurence de Moerlooze, Chief Medical Officer, Tommi Kainu, Chief Business Officer and Henrik Birk, Chief Operating Officer.

In accordance with the Company's remuneration policy and the general guidelines for incentive remuneration, the Board of Directors has decided to award restricted stock units to Laurence de Moerlooze. Each restricted stock unit provides the owner with a right to receive one share in Bavarian Nordic A/S.

The number of restricted stock units has been calculated on the basis of an average of the closing price of the Company's shares over a period of 15 trading days prior to today. The acquisition of restricted stock units is conditional upon the recipient not having passed away prior to the expiry of a 3-year period after the date of grant. The Board has decided to grant additional restricted stock units on expiry of the 3 years (so-called "matching shares") upon the recipient not having passed away and the recipient still being employed at the time of the grant of the matching shares (i.e. 3 years from the time of grant). One matching share will be granted for each two acquired restricted stock units. This means that a total of up to 12,976 restricted stock units will be awarded, including potential matching shares.

The value of one restricted stock unit is DKK 149.28, based on an average of the closing price of the Company's shares over a period of 15 trading days prior to today.

### **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 has 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<sup>®</sup>, 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](http://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

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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.

**Contacts**

Europe: Rolf Sass Sørensen, Vice President Investor Relations, Tel: +45 61 77 47 43

US: Graham Morrell, Paddock Circle Advisors, [graham@paddockcircle.com](mailto:graham@paddockcircle.com), Tel: +1 781 686 9600

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