



BAVARIAN NORDIC

Company Announcement

Bavarian Nordic A/S - Report on the Results of the Extraordinary General Meeting, held November 27, 2019

COPENHAGEN, Denmark, November 27, 2019 - Bavarian Nordic A/S (OMX: BAVA, OTC: BVNRY) today held an Extraordinary General Meeting with the results as follows:

The Board of Directors was authorized, until June 30, 2020, to increase the share capital of the Company with pre-emptive rights for the existing shareholders through one issue of up to a total of nominally DKK 415,000,000, corresponding to approximately 128% of the Company's registered share capital. This authorization entails the adoption of a new Article 5e of the Articles of Association as follows:

"Article 5e

For the period ending on 30 June 2020, the Board of Directors shall be authorised to increase the Company's share capital through one issue of up to a total of nominally DKK 415,000,000 (41,500,000 shares of DKK 10 each) by the subscription of new shares. The existing shareholders shall have pre-emption rights to subscribe for the amount by which the share capital is increased, proportional to their shareholdings. The share capital shall be increased by cash payment at a subscription price which may be lower than the value of the shares.

The terms and conditions of the subscription for shares shall be determined by the Board of Directors.

The new shares shall be negotiable instruments, shall be registered in the names of the holders and shall be entered in the Company's register of shareholders. No restrictions shall apply to the transferability of the new shares, and no shareholder shall be obliged to have his shares redeemed - in whole or in part. The shares shall carry the right to dividend as from the date fixed by the Board of Directors, but not later than the first financial year following the capital increase.

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 [@bavariannordic](https://twitter.com/bavariannordic).

Contacts

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