Company Announcement

Bavarian Nordic Reports 12-Month Durability Data from a Phase 2 Clinical Trial of its COVID-19 Vaccine Candidate

COPENHAGEN, Denmark, June 16, 2023 – Bavarian Nordic A/S (OMX: BAVA) announced today the results of a 12-month follow-up analysis from a subset of subjects enrolled in a Phase 2 clinical trial of ABNCoV2, a VLP-based, non-adjuvanted COVID-19 booster vaccine candidate.

Results from 36 subjects, who had not received a booster dose outside of the trial and had no reports of COVID-19 disease or a positive PCR results for SARS-CoV-2 since vaccination in the study, showed that 12 months post the booster with ABNCoV2, neutralizing antibodies against the Wuhan strain and the previous variants of concern (Beta, Delta and Omicron BA.4/5) remained at levels known to be associated with a high levels of protection (>90%)[1]. In a separate analysis the sera from a subset of subjects (n=40) enrolled into the Phase 2 trial were tested against a more distant Omicron variant (XBB.1.1). Two weeks post the ABNCoV2 booster, neutralizing antibodies against XBB.1.1 were induced in 43% of the subjects, at levels associated with a reduced level of efficacy (78%)[1] compared to the original Wuhan strain.

Paul Chaplin, President and CEO of Bavarian Nordic said: "It is encouraging to see durable antibody levels against the earlier variants of concern one year after vaccination with ABNCoV2, that has not been shown for other COVID19 vaccines. While it is believed that the currently circulating XBB variants are less virulent, the weakened immune responses against this more distant variant is a concern and needs to be carefully evaluated in the ongoing Phase 3 trial."

About ABNCoV2
ABNCoV2 is a next-generation COVID-19 booster vaccine candidate, initially developed by AdaptVac, using their proprietary capsid virus like particle (cVLP) technology.

A double-blind, controlled Phase 3 clinical trial of ABNCoV2 was initiated in September 2022. The primary endpoint of the trial is to assess non-inferiority of ABNCoV2 compared to Comirnaty® in terms of neutralizing antibodies against the SARS-CoV-2 (Wuhan wild type). Other variants of concern will also be assessed as secondary endpoints. Initial results from the trial are anticipated in July 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 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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[1] P. B. Gilbert et al., Science 10.1126/science.abm3425 (2021)