



BAVARIAN NORDIC

Company Announcement

15 March 2010

Bavarian Nordic Publishes Scientific Data Supporting the Post-Exposure Protection of IMVAMUNE®

Kvistgård, Denmark, March 15, 2010 - Bavarian Nordic A/S (OMX: BAVA) announced today that the company has published additional data demonstrating that mice could be protected from a lethal infection with mousepox, a closely related virus to smallpox in man, by treating the animals with a single vaccination with IMVAMUNE® three days after the animals had received the lethal infection. Moreover, the immune mechanisms associated with this robust post-exposure protection afforded by IMVAMUNE® were shown to involve both non-specific and specific arms of the immune system in the early phase, while killer T cells were required in the later stages to finally recover from the infection.

This work provides additional efficacy data supporting the post-exposure protection provided by IMVAMUNE®, which is one of the requirements to potentially support the use of IMVAMUNE® following a declared emergency. Furthermore, the latest data also provides an insight into immunological parameters involved in the protection afforded by IMVAMUNE® and as such addresses one of the requirements under the Animal Rule to elucidate the mechanism of protection. The Animal Rule is the regulatory path that will be used to license IMVAMUNE® as a smallpox vaccine for the general population in the US.

A copy of the paper can be found at <http://dx.plos.org/10.1371/journal.pone.0009659>

Anders Hedegaard, President & CEO of Bavarian Nordic, said: *"We are pleased to present additional data supporting the ability of IMVAMUNE® to provide post-exposure protection against smallpox, which further strengthens the data package for licensing of IMVAMUNE®."*

Contact

Anders Hedegaard, President & CEO. Phone +45 23 20 30 64

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. 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.

About Bavarian Nordic

Bavarian Nordic A/S is a leading industrial biotechnology company developing and producing novel vaccines for the treatment and prevention of life-threatening diseases with a large unmet medical need. The company's pipeline is focused in the three areas; cancer, biodefence and infectious diseases, and includes seven development programmes. Two programmes are under preparation for Phase III: PROSTVAC™, a therapeutic vaccine for advanced prostate cancer is being developed under a collaboration agreement with the National Cancer Institute and IMVAMUNE®, a third-generation smallpox vaccine is being developed under a contract with the US government.

Bavarian Nordic is listed on NASDAQ OMX Copenhagen under the symbol BAVA.

For more information please visit www.bavarian-nordic.com