



BAVARIAN NORDIC

Company Announcement

21 November 2011

Bavarian Nordic issues Financial Calendar for 2012

Kvistgaard, Denmark, November 21, 2011 - Bavarian Nordic A/S (OMX: BAVA) announced today its financial calendar for the year 2012.

8 March 2012	2011 Annual Report
16 April 2012	Annual General Meeting
16 May 2012	First quarterly report (Q1) for the three-month period ended 31 March 2012
28 August 2012	Half-year report (Q2) for the six-month period ended 30 June 2012
13 November 2012	Third quarterly report (Q3) for the nine-month period ended 30 September 2012

Pursuant to Article 12 of the Articles of Association, shareholders who wish to submit a request for proposals for consideration at the Annual General Meeting must lodge this with the Company no later than Tuesday, March 6, 2012.

Moreover, it should be noted that Bavarian Nordic in a period of two weeks before planned publication of quarterly reports (silent periods), will not comment on developments or financial issues and expectations. The dates for silent periods will be published on the company's website: www.bavarian-nordic.com/investor

Asger Aamund
Chairman of the Board

Contact

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

About Bavarian Nordic

Bavarian Nordic is a vaccine-focused 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 targets cancer and infectious diseases, and includes ten development programs. In oncology, the company's lead program is PROSTVAC[®], a therapeutic vaccine candidate for advanced prostate cancer that is the subject of an ongoing pivotal Phase 3 trial and is being developed under a collaboration agreement with the National Cancer Institute. In infectious diseases, the company's lead program is IMVAMUNE[®], a third-generation smallpox vaccine candidate that is being developed and supplied for emergency use to the U.S. Strategic National Stockpile under a contract with the U.S. Government. 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. 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.