

Company Announcement

13 July 2012

Bavarian Nordic Announces New Major Shareholder from the USA

KVISTGAARD, Denmark, July 13, 2012 - Bavarian Nordic A/S (OMX: BAVA) announced today that the company has received information that OrbiMed Advisors LLC indirectly hold more than 5 % of the shares and voting rights in Bavarian Nordic A/S.

OrbiMed Advisors LLC has informed that they indirectly hold 1,394,829 shares, corresponding to 5.35 % of the total share capital and voting rights in Bavarian Nordic A/S.

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 clinical Phase 1 and Phase 2 trials, PROSTVAC[®] has been tested in nearly 600 patients. 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.