

Company Announcement

7 August 2013

Bavarian Nordic Receives European Marketing Authorization for IMVANEX Smallpox Vaccine

- First smallpox vaccine granted market authorization in all EU member states
- First MVA-BN[®]-based product approval

KVISTGAARD, Denmark, August 7, 2013 - Bavarian Nordic A/S (OMX: BAVA) announced today that the European Commission has granted marketing authorization for IMVANEX[®] (MVA-BN) for active immunization against smallpox disease for the general adult population, including people with weakened immune systems (people diagnosed with HIV or atopic dermatitis). The authorization covers all 27 European Union member states and European Economic Area countries Iceland, Liechtenstein and Norway.

IMVANEX will be made available for governments to purchase and use in accordance with official national recommendations.

“The marketing authorization of IMVANEX marks a significant milestone for our company and our MVA-BN vaccine technology platform, which we have taken from early research through regulatory approval and now serves as the foundation for multiple candidates in our development pipeline,” said Anders Hedegaard, President and CEO of Bavarian Nordic. “We are delighted to receive our first regulatory product approval, and we look forward to working with the European governments to address the requirements for their national preparedness plans, focusing on the advantages that IMVANEX brings in terms of safety and administration for people at risk.”

IMVANEX is the only smallpox vaccine approved through the centralized procedure and available to all EU member states. Known as IMVAMUNE[®] in the U.S., it has been developed under contracts with the U.S. Government. To-date, Bavarian Nordic has manufactured and delivered 17 million doses of the vaccine to the U.S. Strategic National Stockpile for emergency use in immune compromised individuals, such as people with atopic dermatitis and HIV who are not recommended to receive conventional, replicating smallpox vaccines. IMVANEX has also been supplied to other government stockpiles around the world.

Asger Aamund
Chairman of the Board

Contacts

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

About IMVANEX (MVA-BN)

MVA-BN (Modified Vaccinia Ankara - Bavarian Nordic) is a robust and adaptable vaccine platform suitable for addressing a wide variety of infectious diseases, including biological threats. In addition to developing MVA-BN (trade name IMVANEX) as a safer smallpox vaccine essential to protecting the immune-compromised population, Bavarian Nordic has conducted preclinical and clinical studies of recombinant MVA-BN-based vaccines for a variety of infectious diseases and numerous types of cancer. Almost 5,800 individuals, nearly 1,000 of whom are immunocompromised, have been vaccinated with MVA-BN-based vaccines, showing the platform displays high immunogenicity and a favorable safety profile.

An advantage of MVA-BN is the virus' inability to replicate in a vaccinated individual. The replication cycle is blocked at a very late stage, which ensures that new viruses are not generated and released. This means that the virus cannot spread in the vaccinated person and none of the serious side effects normally associated with replicating vaccinia viruses have been seen with MVA-BN.

Bavarian Nordic operates its own commercial-scale multi-purpose manufacturing facility in Denmark that is designed for the manufacture of MVA-BN-based and other poxvirus-based vaccines.

About Bavarian Nordic

Bavarian Nordic is an international biotechnology company developing and manufacturing novel cancer immunotherapies and vaccines for infectious diseases. Lead product candidates are PROSTVAC®, an immunotherapy product candidate for advanced prostate cancer that is the subject of an ongoing pivotal Phase 3 clinical trial and IMVAMUNE, a non-replicating smallpox vaccine candidate in Phase 3 development, which is being developed and supplied for emergency use to the U.S. Strategic National Stockpile under a contract with the U.S. Government. IMVAMUNE is approved in the European Union under the trade name IMVANEX.

Bavarian Nordic's shares are listed on NASDAQ OMX Copenhagen under the symbol BAVA (Reuters: BAVA.CO, Bloomberg: BAVA.DC). The company has a sponsored Level 1 ADR program listed in the US (OTC) under the symbol BVNRY.

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.