



Bavarian Nordic - Completion of Share Buy-Back Program

COPENHAGEN, Denmark, January 31, 2025 - Bavarian Nordic A/S (OMX: BAVA) announces that the share buy-back program, which was announced and initiated on January 9, 2025, has now been completed, reaching an aggregate amount of approximately DKK 150 million as planned. Bavarian Nordic will hold the shares bought back as treasury stock, for the purpose of adjusting the capital structure and meeting the long-term obligations relating to the Company's share-based incentive programs for the Board of Directors and Executive Management, in accordance with the Company's remuneration policy.

The program was executed in accordance with Regulation (EU) No. 596/2014 (as amended) of the European Parliament and of the Council on market abuse and Commission Delegated Regulation (EU) 2016/1052, which together constitute the Safe Harbour Regulation.

A total of 760,275 shares were repurchased under the program. Since the last announcement of transactions under the program on January 27, 2025, the following transactions have been made:

	Number of shares	Average purchase price, DKK	Transaction value, DKK
Accumulated until January 27	588,000	197.87	116,344,980
January 27, 2025	60,000	192.51	11,550,600
January 28, 2025	42,000	194.97	8,188,740
January 29, 2025	40,000	197.15	7,886,000
January 30, 2025	19,000	197.99	3,761,810
January 31, 2025	11,275	201.09	2,267,290
Accumulated under the program	760,275	197.30	149,999,420

The details for each transaction made under the share repurchase program are published on bavarian-nordic.com.

Following these transactions, Bavarian Nordic holds a total of 1,044,510 treasury shares, corresponding to 1.32% of the Company's share capital.

About Bavarian Nordic

Bavarian Nordic is a global vaccine company with a mission to improve health and save lives through innovative vaccines. We are a preferred supplier of mpox and smallpox vaccines to governments to enhance public health preparedness and have a leading portfolio of travel vaccines. 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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