

Bavarian Nordic Announces Major Shareholder Notification from Morgan Stanley

COPENHAGEN, Denmark, November 10, 2025 - Pursuant to section 30 of the Danish Capital Markets Act, Bavarian Nordic A/S hereby announces that the Company has received notification from Morgan Stanley that they hold 4,94% of the shares and voting rights in Bavarian Nordic A/S as of November 4, 2025.

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.

Contact investors:

Europe: Disa Tuominen, IR Manager, detu@bavarian-nordic.com

US: Graham Morrell, Gilmartin Group, graham@gilmartinir.com, Tel: +1 781 686 9600

Contact media:

Nicole Seroff, Vice President Corporate Communications, nise@bavarian-nordic.com, Tel: +45 53 88 06 03

Company Announcement no. 42 / 2025