Bavarian Nordic Announces Appointment of Henrik Juuel as Chief Financial Officer

COPENHAGEN, Denmark, May 31, 2018 - Bavarian Nordic A/S (OMX: BAVA, OTC: BVNRY) today announced the appointment of Henrik Juuel to the position of Executive Vice President and Chief Financial Officer. Mr. Juuel is currently the CFO of Orexo AB, a fully integrated specialty pharmaceutical company listed on the Nasdaq Stockholm exchange, a role he has held since 2013. He plans to join Bavarian Nordic in the fourth quarter of 2018.

Mr. Juuel comes to Bavarian Nordic with extensive experience in life sciences and international business. Prior to joining Orexo, Mr. Juuel held senior positions at several large and diverse organizations including Group CFO of Virgin Mobile (Central and Eastern Europe), CFO of GN ReSound, and CFO of NNE Pharmaplan. Mr. Juuel began his career at Novo Nordisk in 1992, and during his 15-year tenure with the company held several senior finance positions in Denmark and abroad.

“We are thrilled to welcome Henrik to Bavarian Nordic who brings a keen sense of strategy and portfolio management. His proven track record in life sciences and international business will be invaluable to us as we continue to grow and expand our infectious disease and oncology businesses,” said Paul Chaplin, President and CEO of Bavarian Nordic.

“I am honored and excited to join Bavarian Nordic. This is an exciting time for the Company with several ongoing studies and partnerships across infectious disease and oncology, and I look forward to working with the team to continue advancing the Company’s growing and diverse pipeline,” said Henrik Juuel.

About Bavarian Nordic

Bavarian Nordic is a fully integrated biotechnology company focused on the development of innovative and safe therapies against cancer and infectious diseases. Using our live virus vaccine platform technology, MVA-BN®, we have created a diverse portfolio of proprietary and partnered product candidates intended to improve the health and quality of life for children and adults. We supply our IMVAMUNE® non-replicating smallpox vaccine to the U.S. Strategic National Stockpile and other government stockpiles. The vaccine is approved in the European Union (under the trade name IMVANEX®) and in Canada. Registration studies are currently underway in the U.S. In addition to our long-standing collaboration with the U.S. government on the development of IMVAMUNE® and other medical countermeasures, our infectious disease pipeline comprises a proprietary RSV program as well as vaccine candidates for Ebola, HPV, HBV and HIV, which are developed through a strategic partnership with Janssen. Additionally, in collaboration with the National Cancer Institute, we have developed a portfolio of active cancer immunotherapies, designed to alter the disease course by eliciting a robust and broad anti-cancer immune response while maintaining a favorable risk-benefit profile. Through multiple industry collaborations, we seek to explore the potential synergies of combining our immunotherapies with other immune-modulating agents, e.g. checkpoint inhibitors.

For more information visit www.bavarian-nordic.com or follow us on Twitter @bavariannordic.

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 other risks identified in our filings with the Securities and Exchange Commission.
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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