

To the Copenhagen Stock Exchange**U.S. International Trade Commission requests additional briefing relating to remedy**

The U.S. International Trade Commission ("ITC") has requested additional briefing from the parties due to the information that Acambis by the end of 2006 was notified by the U.S. Department of Health & Human Services ("HHS") that they are out of competitive range for an award as part of the Modified Vaccinia Ankara ("MVA") smallpox vaccine tender process. The issue the ITC considers is whether the ITC investigation thereby has become or will soon become irrelevant. To accommodate briefing on this issue the ITC has extended the target date of the Final Determination to 21 February 2007.

Bavarian Nordic A/S filed a complaint to the ITC on 19 August 2005 alleging that Acambis plc imported, sold, and/or offered to sell in the USA its MVA-based smallpox vaccines that infringe patents owned by Bavarian Nordic. Bavarian Nordic requested in its filing that the ITC issue a permanent cease and desist order to Acambis which would prohibit the company from importing, selling or offering to sell their MVA-based smallpox vaccine in the USA.

Kvistgård, 22 January 2007

Asger Aamund
Chairman

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About Bavarian Nordic A/S:

Bavarian Nordic (CSE: BAVA) is a leading international biopharmaceutical company developing and producing innovative vaccines to prevent and treat infectious diseases and cancer. With operations in Denmark, Germany, the USA, and Singapore, Bavarian Nordic employs over 200 people.

Bavarian Nordic's patented technology, MVA-BN[®], is as been demonstrated in clinical studies, one of the world's safest, multivalent vaccine vectors for the development of vaccines against various infectious diseases such as smallpox, HIV/AIDS, as well as against breast and prostate cancer. Several MVA-BN[®]-based HIV and smallpox vaccines are in clinical Phase I and Phase II trials.

Bavarian Nordic has ongoing development contracts with the US government to develop IMVAMUNE[®] as a safe third-generation smallpox vaccine. Bavarian Nordic has supplied several other governments with smallpox vaccines.

For more information please visit www.bavarian-nordic.com

"Safe Harbour" Statement Under the Private Securities Litigation Reform Act of 1995:

Except for the historical information contained herein, this release contains "forward-looking statements" within the meaning of the Private Securities Reform Act of 1995. No "forward-looking statement" can be guaranteed, and actual results may differ materially from those projected. Bavarian Nordic undertakes no obligation to publicly update any "forward-looking statement", whether as a result of new information, future events, or otherwise. Additional information regarding risks and uncertainties is set forth in the current Annual Report, which we incorporate by reference.

Stockwise Resumé

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