



BAVARIAN NORDIC

Company Announcement

30 November 2011

## Total number of voting rights and share capital in Bavarian Nordic A/S

*Kvistgård, Denmark, November 30, 2011* - Bavarian Nordic A/S (OMX: BAVA) increased its share capital in November 2011 through the issue of 213,716 new shares with a nominal value of DKK 10 each. The shares were issued as a milestone payment for Reiner Laus, CEO and President and two former employees of the Company's subsidiary, BN ImmunoTherapeutics Inc., following the successful completion of a milestone related to the initiation of the Phase 3 trial with the prostate cancer vaccine, PROSTVAC<sup>®</sup>. Reference is made to the Company's announcement no. 33/2011.

Pursuant to section 6 of Executive Order no. 220 of 10 March 2010 on Issuers' Disclosure Obligations, it is hereby announced that the total nominal value of Bavarian Nordic A/S' share capital is DKK 260,943,610 at the end of November 2011, which is made up of 26.094.361 shares of a nominal value of DKK 10 each corresponding to 26.094.361 votes.

Asger Aamund  
Chairman of the Board

### Contact

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

### About Bavarian Nordic

Bavarian Nordic is a vaccine-focused biotechnology company developing and producing novel vaccines for the treatment and prevention of life-threatening diseases with a large unmet medical need. The company's pipeline targets cancer and infectious diseases, and includes ten development programs. In oncology, the company's lead program is PROSTVAC<sup>®</sup>, a therapeutic vaccine candidate for advanced prostate cancer that is the subject of an ongoing pivotal Phase 3 trial and is being developed under a collaboration agreement with the National Cancer Institute. In infectious diseases, the company's lead program is IMVAMUNE<sup>®</sup>, a third-generation smallpox vaccine candidate that is being developed and supplied for emergency use to the U.S. Strategic National Stockpile under a contract with the U.S. Government. For more information, visit [www.bavarian-nordic.com](http://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.