

Bavarian Nordic A/S – Extraordinary General Meeting, proxies

In pursuance of the Danish Securities Trading Act's section 29, please be informed that today Bavarian Nordic A/S' Board of Directors has received general proxies corresponding to 21.15% of the voting rights, for the Extraordinary General Meeting to be held on 26 May 2008. After the Extraordinary General Meeting the proxies become void.

Kvistgård, 21 May 2008

Asger Aamund
Chairman

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About Bavarian Nordic

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 260 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 vaccines are in clinical Phase I and Phase II trials. Bavarian Nordic has ongoing development contracts with the US government to develop a third-generation smallpox vaccine, IMVAMUNE®. Bavarian Nordic has supplied several other governments with smallpox vaccines.

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