

Copenhagen, 24 March 2015

Bavarian Nordic A/S – admittance to trading and official listing of new shares due to employees' exercise of warrants

The share capital of Bavarian Nordic A/S will be increased on Nasdaq Copenhagen. The admittance of trading and official listing of new shares will take effect as per 25 March 2015 in the ISIN below.

ISIN:	DK0015998017
Name:	Bavarian Nordic
Volume before change:	27,671,247 shares (DKK 276,712,470)
Change:	60,746 shares (DKK 607,460)
Volume after change:	27,731,993 shares (DKK 277,319,930)
Subscription price:	21,543 shares – at DKK 192 39,203 shares – at DKK 194
Face value:	DKK 10
Short name:	BAVA
Orderbook ID	3333

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Nasdaq Copenhagen, Nasdaq Helsinki, Nasdaq Iceland, Nasdaq Riga, Nasdaq Stockholm, Nasdaq Tallinn, Nasdaq Vilnius, Nasdaq Clearing and Nasdaq Broker Services are respectively brand names for Nasdaq OMX Copenhagen A/S, Nasdaq OMX Helsinki Ltd., Nasdaq OMX Iceland hf., Nasdaq OMX Riga, AS, Nasdaq OMX Stockholm AB, Nasdaq OMX Tallinn AS, AB Nasdaq OMX Vilnius, Nasdaq OMX Clearing AB, Nasdaq OMX Broker Services AB. Nasdaq Nordic represents the common offering by Nasdaq Copenhagen, Nasdaq Helsinki, Nasdaq Iceland and Nasdaq Stockholm. Nasdaq Baltic represents the common offering by Nasdaq Tallinn, Nasdaq Riga and Nasdaq Vilnius.

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