



BAVARIAN NORDIC

*Company Announcement no. 17 / 2015*

## **Bavarian Nordic Announces Option Exercise by U.S. Government for Development of Filovirus Vaccine**

**COPENHAGEN, Denmark - June 30, 2015** - Bavarian Nordic A/S (OMX: BAVA, OTC: BVNRY) today announced that the National Institute of Allergy and Infectious Diseases (NIAID), part of the U.S. National Institutes of Health (NIH), has exercised several contract options for the development of a vaccine that accelerates and enhances the immune response against Marburgvirus, a member of the Filovirus family. The contract, originally awarded in 2012, will provide approximately USD 15 million in additional funds to bring the total value of the contract to approximately USD 33 million. The additional revenue will be recognized over the expanded contract period from 2015-2018.

The contract will support the development of a Filovirus vaccine using Bavarian Nordic's multivalent MVA-BN<sup>®</sup> Filo vaccine in a heterologous prime-boost regimen with a multivalent fowlpox virus vaccine, developed by Bavarian Nordic. Both vaccines encode components from three different Filoviruses, and are thereby designed to protect not only against Marburgvirus, but also against the Sudan and Zaire strains of Ebolavirus as called for by various U.S. government agencies to ensure future preparedness.

A combination vaccine regimen of MVA-BN Filo and recombinant fowlpox virus recently demonstrated protection against Ebolavirus and Marburgvirus in preclinical studies. Under the NIAID contract, immunogenicity and efficacy will be further evaluated in preclinical studies, clinical trial material will be manufactured and the safety and immunogenicity of the Filovirus vaccine will be investigated in a Phase 1 clinical trial.

Most other Filovirus vaccine candidates currently in advanced development are monovalent, focusing solely on the Ebolavirus that is responsible for the current outbreak in West Africa. This includes Bavarian Nordic's MVA-BN Filo as part of a monovalent prime-boost vaccination regimen with Janssen's Ad26.ZEBOV, which is currently in clinical development. These monovalent development efforts are outside of the scope of the Company's contract with NIAID.

Paul Chaplin, President & Chief Executive Officer of Bavarian Nordic, said: "We are pleased to expand our research in the Filovirus vaccine space, where we have demonstrated significant progress over the last year in terms of both research and manufacturing of MVA-BN Filo. This agreement highlights the commitment of both the U.S. Government and Bavarian Nordic to continue developing countermeasures for potential threats to the public health, now and in the future."

The contents of this announcement do not affect the Company's expectations for the financial results for 2015.

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### **Federal funding acknowledgments**

The development of a multivalent MVA-BN based vaccine against filoviruses has been funded in whole or in part with Federal funds from the National Institutes of Health, under Contract No. HHSN272201200018C.

**About Bavarian Nordic**

Bavarian Nordic is a biopharmaceutical company focused on the development and manufacturing of cancer immunotherapies and vaccines for infectious diseases. Through a long-standing collaboration with the U.S. Government, Bavarian Nordic has developed a portfolio of biological countermeasures, including the non-replicating smallpox vaccine, IMVAMUNE<sup>®</sup>, which is stockpiled for emergency use by the U.S. and other governments. The vaccine is approved in the EU (under the trade name IMVANEX<sup>®</sup>) and in Canada. Bavarian Nordic and its partner Janssen are pioneering the development of an Ebola vaccine, which has been fast-tracked by authorities in response to the current situation in West Africa. Additionally, in collaboration with the National Cancer Institute, Bavarian Nordic has developed a portfolio of active cancer immunotherapies based on its versatile pox-virus based technologies, including PROSTVAC<sup>®</sup>, which is currently in Phase 3 clinical development for the treatment of advanced prostate cancer. The company has partnered with Bristol-Myers Squibb for the potential commercialization of PROSTVAC. For more information visit [www.bavarian-nordic.com](http://www.bavarian-nordic.com) or follow us on Twitter [@bavariannordic](https://twitter.com/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. 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.