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Bavarian Nordic Announces that the Oxford Vaccines Group has Initiated a Phase 2 Study of the Ebola Prime-Boost Vaccine Regimen Combining MVA-BN® Filo and Janssen's AdVac® Technology

COPENHAGEN, Denmark, July 15, 2015 – Bavarian Nordic A/S (OMX: BAVA, OTC: BVNRY) announced today that the Oxford Vaccines Group has initiated a Phase 2 clinical study of the Ebola prime-boost vaccine regimen that combines Bavarian Nordic's MVA-BN® Filo vaccine with the Ad26.ZEBOV vaccine from the Janssen Pharmaceutical Companies of Johnson & Johnson (Janssen). The first volunteers have received their initial vaccine dose.

Preliminary data from the first-in-human Phase 1 study, presented by Janssen in May to a U.S. Food & Drug Administration Advisory Committee, indicated that the prime-boost vaccine regimen is immunogenic, regardless of the order of vaccine administration, and only provoked temporary reactions normally expected from vaccination.

The Phase 2 study, to take place in the UK and France, is a randomized, placebo-controlled, multicenter trial evaluating the safety, tolerability and immunogenicity of the heterologous prime-boost regimen (Ad26.ZEBOV and MVA-BN-Filo) sponsored by Crucell Holland B.V., one of the Janssen Pharmaceutical Companies.

The study is part of the EBOVAC2 project, a collaborative program involving The University of Oxford, French Institute of Health and Medical Research (Inserm), London School of Hygiene & Tropical Medicine (LSHTM), La Centre Muraz (CM), Inserm Transfert (IT) and Janssen. The Innovative Medicines Initiative 2 Joint Undertaking is under grant agreement EBOVAC2 (grant no. 115861), part of the Ebola+ program launched in response to the Ebola virus disease outbreak.

The UK study site is led by the Oxford Vaccines Group, part of the University of Oxford, Department of Paediatrics. Additional sites in France will be coordinated by Inserm once all necessary approvals are received. In total, the studies will enroll 612 healthy adult volunteers in United Kingdom and France, who will be randomized into three cohorts, all receiving the Ad26.ZEBOV prime or placebo on day 1 and then the MVA-BN-Filo boost or placebo on days 29, 57 or 85. More information on the trial can be found at http://www.clinicaltrials.gov/ct2/show/NCT02416453.

A second Phase 2 study in 1,200 volunteers is planned to be initiated in Africa during third quarter of 2015.

Paul Chaplin, President & Chief Executive Officer of Bavarian Nordic, said: "We are pleased to report further progress in the clinical development of the prime-boost Ebola vaccine regimen which is being led by our partner Janssen. Vaccines play an essential role in outbreak situations, and both the clinical and the manufacturing experience we gain through this accelerated development represent an important piece of work in the combined efforts to ensure preparedness against Ebola, now and in the future."

This Innovative Medicines Initiative 2 Joint Undertaking receives support from the European Union's Horizon 2020 research and innovation programme and EFPIA.

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About MVA-BN Filo
MVA-BN Filo is a multivalent vaccine candidate designed to protect against Ebola Zaire, Ebola Sudan and Marburg viruses. The vaccine candidate was originally developed in collaboration with the U.S. National Institute of Allergy and Infectious Diseases, part of the U.S. National Institutes of Health (NIH).

In October 2014, Bavarian Nordic entered into a global license and a supply agreement for its MVA-BN Filo candidate vaccine with Crucell Holland B.V., one of the Janssen Pharmaceutical Companies of Johnson & Johnson. This was part of an overall commitment made by Johnson & Johnson to accelerate and significantly expand the production of the preventative Ebola vaccine program in development at its Janssen Pharmaceutical Companies.

Preclinical studies conducted by the NIH of a prime-boost vaccination regimen consisting of MVA-BN Filo and Janssen's Ad26.ZEBOV vaccine resulted in complete protection from death due to Ebola was achieved against the Kikwit Zaire strain, which is similar to the virus that is the cause of the current epidemic in West Africa. Each of the vaccine components is a proven technology that has previously been evaluated for immunogenicity and safety when used in humans for other applications.

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®, 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®) and in Canada. Bavarian Nordic and its partner Janssen are pioneering the development of an Ebola vaccine regimen, 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®, 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 or follow us on Twitter @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.

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