



BAVARIAN NORDIC

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## **Bavarian Nordic Announces Expansion of IMVAMUNE® Orders from Canadian Government**

**COPENHAGEN, Denmark, October 28, 2015** - Bavarian Nordic A/S (OMX: BAVA, OTC: BVNRY) announced today that the Public Health Agency of Canada (PHAC) has ordered 143,000 doses of IMVAMUNE® (liquid-frozen formulation), a non-replicating smallpox vaccine. This order, valued at USD 6.4 million, follows the delivery of IMVAMUNE to the national stockpile earlier this year, and will help to secure protection for Canadians, including those individuals who are contraindicated to traditional smallpox vaccines, such as HIV-infected and people suffering from skin disorders.

This order, which is the result of an option exercise under an existing contract between Bavarian Nordic and PHAC, is the fourth order of IMVAMUNE by Canadian authorities over a seven-year period. After this exercise, an option for additional doses of IMVAMUNE remains under the contract with PHAC. Bavarian Nordic expects a continuation of the PHAC partnership and foresees additional contractual exercises in the future.

Paul Chaplin, President & Chief Executive Officer of Bavarian Nordic, said: "The international expansion of sales of our smallpox vaccine remains a key factor in the success of the IMVAMUNE franchise. As ours is the only approved smallpox vaccine in both Canada and the European Union, we continue to view IMVAMUNE as a major asset to the company. We are proud to increase our deliveries to the Canadian government and look forward to a successful relationship in the future."

Starting in 2008, the DND placed an initial order of IMVAMUNE for the Canadian armed forces and have continued to replace this stockpile upon expiry. After approval of IMVAMUNE in Canada in 2013, Bavarian Nordic and PHAC entered into a contract for IMVAMUNE for use in a public health emergency setting in individuals who are contraindicated to replicating smallpox vaccines.

As the majority of IMVAMUNE doses will be delivered to PHAC in 2016 and the revenue will be recognized in 2016, no changes are made in the Company's expectations for its financial results for 2015.

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### **About IMVAMUNE Smallpox Vaccine**

IMVAMUNE is being developed as a smallpox vaccine for individuals for whom traditional replicating vaccines are contraindicated, such as people with atopic dermatitis (AD) and HIV. IMVAMUNE is the Company's most advanced commercial program. Studies comprising more than 7,600 subjects, including people diagnosed with AD or infected with HIV, demonstrate that IMVAMUNE has a favorable safety profile. In 2013, the vaccine was approved in Canada under the trade name IMVAMUNE and in the European Union under the trade name IMVANEX®.

### **About Bavarian Nordic**

Bavarian Nordic is a fully integrated biotechnology company focused on the development, manufacturing and commercialization of cancer immunotherapies and vaccines for infectious diseases, based on the Company's live virus vaccine platform. Through long-standing collaborations, including a collaboration with the U.S. government, Bavarian Nordic has developed a portfolio of vaccines for infectious diseases, including the non-replicating smallpox vaccine, IMVAMUNE<sup>®</sup>, which is stockpiled for emergency use by the United States and other governments. The vaccine is approved in the European Union (under the trade name IMVANEX<sup>®</sup>) and in Canada. Bavarian Nordic and its partner Janssen are developing an Ebola vaccine regimen, which has been fast-tracked, with the backing of worldwide health authorities. Additionally, in collaboration with the National Cancer Institute, Bavarian Nordic has developed a portfolio of active cancer immunotherapies, 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 regarding our expectations as to the timing of the exercise by PHAC of its remaining option to purchase additional doses of IMVAMUNE and the timing of our deliveries under and recognition of revenues from this current order of IMVAMUNE, as well as statements concerning our plans, objectives, goals, future events, performance and/or other information that is not historical information. All such forward-looking statements are expressly qualified by these cautionary statements and any other cautionary statements which may accompany the forward-looking statements. 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.