



BAVARIAN NORDIC

Company Announcement

Bavarian Nordic A/S - Report on the Results of the Annual General Meeting, held 20 April 2016

COPENHAGEN, Denmark, April 20, 2016 - Bavarian Nordic A/S (OMX: BAVA, OTC: BVNRY) today, Wednesday, April 20, 2016, held the Annual General Meeting with the results as follows:

- The Annual Report for 2015 was adopted. The Board of Directors' proposal to transfer the Company's result to next year was also adopted.
- The General Meeting adopted a resolution to discharge the Board of Directors and the Board of Management from their obligations.
- Gerard van Odijk, Anders Gersel Pedersen, Claus Bræstrup, Erik G. Hansen and Peter Kürstein were re-elected to the Board of Directors. Furthermore, Frank Verwiel was elected to the Board of Directors. The Board of Directors constituted itself with Gerard van Odijk as Chairman and Anders Gersel Pedersen as Deputy Chairman.
- Deloitte Statsautoriseret Revisionspartnerselskab was re-elected as auditors.
- The proposal to increase and extend the Board of Directors' authorization to increase the share capital of the Company was adopted.
- The proposal to increase and extend the Board of Directors' authorization for issuing warrants was adopted.
- The proposal to amend Article 11 of the Articles of Association to allow the Company's shareholders to cast different votes on their shares was adopted.
- The suggested remuneration of the Board of Directors and the Board Committees for the current financial year was approved.
- The proposal to authorize the Board of Directors on behalf of the Company to repurchase own shares in the Company was adopted.

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[®], 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[®]) 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, and a vaccine for the prevention and treatment of HPV. Additionally, in collaboration with the National Cancer Institute, Bavarian Nordic has developed a portfolio of active cancer immunotherapies, including PROSTVAC[®], which is currently in Phase 3 clinical development for the treatment of advanced prostate cancer. The company has partnered with Bristol-Myers

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Squibb for the potential commercialization of PROSTVAC. For more information visit www.bavarian-nordic.com or follow us on Twitter [@bavariannordic](https://twitter.com/bavariannordic).

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