

Anders Hedegaard will take up position as President & CEO of Bavarian Nordic on 1 August 2007

In continuation of previous Stock Exchange Announcement no. 14/2007 of 19 April 2007, Bavarian Nordic announces that Anders Hedegaard will take up his position as new President & CEO of Bavarian Nordic A/S already on 1 August 2007. At the same time Peter Wulff will transfer to the position as Executive Vice President of Business Development.

Asger Aamund
Chairman

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About Bavarian Nordic

Bavarian Nordic (CSE: BAVA) is a leading international biopharmaceutical company developing and producing innovative vaccines to prevent and treat infectious diseases and cancer. With operations in Denmark, Germany, the USA, and Singapore, Bavarian Nordic employs over 200 people. Bavarian Nordic's patented technology, MVA-BN®, is as been demonstrated in clinical studies, one of the world's safest, multivalent vaccine vectors for the development of vaccines against various infectious diseases such as smallpox, HIV/AIDS, as well as against breast and prostate cancer. Several MVA-BN®-based HIV and smallpox vaccines are in clinical Phase I and Phase II trials. Bavarian Nordic has ongoing development contracts with the US government to develop IMVAMUNE® as a safe third-generation smallpox vaccine. Bavarian Nordic has supplied several other governments with smallpox vaccines.

For more information please visit www.bavarian-nordic.com