

Copenhagen, 18 May 2017

**Bavarian Nordic A/S – admittance to trading and official listing of new shares due to employees’ exercise of warrants**

The share capital of Bavarian Nordic A/S will be increased on Nasdaq Copenhagen. The admittance of trading and official listing of new shares will take effect as per 22 May 2017 in the ISIN below.

ISIN:	DK0015998017
Name:	Bavarian Nordic
Volume before change:	31,423,546 shares (DKK 314,235,460)
Change:	45,667 shares (DKK 456,670)
Volume after change:	31,469,213 shares (DKK 314,692,130)
Subscription price:	10,000 shares at DKK 59.10 35,667 shares at DKK 73.90
Face value:	DKK 10
Short name:	BAVA
Orderbook ID	3333

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*Nasdaq Copenhagen, Nasdaq Helsinki, Nasdaq Iceland, Nasdaq Riga, Nasdaq Stockholm, Nasdaq Tallinn, Nasdaq Vilnius, Nasdaq Clearing and Nasdaq Broker Services are respectively brand names for Nasdaq Copenhagen A/S, Nasdaq Helsinki Ltd., Nasdaq Iceland hf., Nasdaq Riga AS, Nasdaq Stockholm AB, Nasdaq Tallinn AS, AB Nasdaq Vilnius, Nasdaq Clearing AB, Nasdaq Broker Services AB. Nasdaq Nordic represents the common offering by Nasdaq Copenhagen, Nasdaq Helsinki, Nasdaq Iceland and Nasdaq Stockholm. Nasdaq Baltic represents the common offering by Nasdaq Tallinn, Nasdaq Riga and Nasdaq Vilnius.*

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