

Tarja Stenvall Appointed Chief Executive Officer of Bavarian Nordic

COPENHAGEN, Denmark, September 17, 2026 - Bavarian Nordic A/S (OMX: BAVA) today announced that Tarja Stenvall has been appointed President and Chief Executive Officer, effective October 15, 2026, succeeding Paul Chaplin whose departure was announced earlier this year.

Tarja Stenvall is a global healthcare executive with over 20 years of leadership experience from Sanofi, AstraZeneca, and Pfizer, combining deep commercial expertise with a proven track record of building and transforming businesses at scale. She has held country, regional, and global roles across specialty care, general medicines, and vaccines, leading organizations of more than 3,000 people and having more than 3 billion euros profit-and-loss responsibility.

Chair of the Board of Directors, Anne Louise Eberhard, said: "Following a comprehensive search, the Board is pleased to appoint Tarja Stenvall as new Chief Executive Officer of Bavarian Nordic. Tarja Stenvall brings a proven ability to scale and lead a global life science business, combining strategic vision with deep experience from global pharma and vaccines industry and passion for improving and protecting lives. Bavarian Nordic is entering the next chapter from a position of strength. We have a clear purpose, and we will continue to scale our unique platform addressing infectious disease and improve the resilience of public health. The Board trusts Tarja to be the right profile to lead Bavarian Nordic. On behalf of the Board, I would also like to express our sincere appreciation to Paul Chaplin for his many years of dedicated leadership and profound impact on Bavarian Nordic. Under his leadership, the company evolved from a research-focused organization into a global vaccines company that today plays an important role in securing public health worldwide."

Tarja Stenvall said: "The opportunity to join Bavarian Nordic is tremendously exciting. What attracted me to Bavarian Nordic is its unique combination of a strong scientific foundation, a proven global manufacturing and supply chain and commercial platform. The company has built a leading position in vaccines while remaining firmly committed to improving and protecting lives, making this a truly compelling opportunity. Throughout my career in the life sciences and vaccine industry, I have been passionate about translating scientific innovation into meaningful patient impact by building global organizations and delivering long-term value and sustainable growth. I believe the company has a strong foundation for its next phase of growth, and I am excited by the opportunity to expand the global impact of Bavarian Nordic's vaccines while continuing to strengthen the company's position as a leading global vaccine company."

Effective October 15, 2026, the Executive Management of Bavarian Nordic will consist of the following:

- Tarja Stenvall, President & Chief Executive Officer
- Henrik Juuel, EVP & Chief Financial Officer
- Jean-Christophe May, EVP & Chief Commercial Officer
- Russell Thirsk, EVP & Chief Operating Officer

About Tarja Stenvall

Tarja Stenvall is a senior pharmaceutical executive recognized for leading large-scale organizations across Europe, Latin America, and global markets. Throughout a career spanning more than two decades, she has held senior leadership positions at Sanofi, AstraZeneca, and Pfizer, building a reputation for driving sustainable growth, organizational transformation, and improved patient access to innovative medicines and vaccines.

She most recently served as Senior Vice President and Head of Global Franchise for diabetes and cardiovascular diseases at Sanofi, where she oversaw global portfolio strategy and long-term planning for a €10B franchise. Prior to this role, she held several senior leadership positions within Sanofi, including Senior Vice President for Key Markets in General Medicines, Senior Vice President for Europe, and Vice President for Vaccines in Latin America

where she secured Sanofi's largest global private-public partnership. During her tenure with Sanofi, she served as member of the Global Business Unit Leadership Team and the Global Sanofi Sustainability Impact Committee.

Prior to joining Sanofi in 2014, Tarja held various commercial leadership roles with increasing responsibility at AstraZeneca and has also held commercial leadership positions in Pfizer.

Tarja Stenvall holds a degree in Economics from Aalto University (formerly the Helsinki School of Economics and Business Administration) in Finland, and an MBA in International Business from the University of South Carolina in the US.

Images for the press are available on the company's website:

<https://www.bavarian-nordic.com/media/media/ceo.aspx>

About Bavarian Nordic

Bavarian Nordic is a global vaccine company with a mission to improve health and save lives through innovative vaccines. We are a preferred supplier of mpox and smallpox vaccines to governments to enhance public health preparedness and have a leading portfolio of travel vaccines. For more information, visit www.bavarian-nordic.com

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. 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.

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Company Announcement no. 43 / 2026

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