

Report of transactions of shares and related securities of Bavarian Nordic by persons holding managerial responsibilities and/or persons/companies closely associated with such

COPENHAGEN, Denmark, August 25, 2026 - Bavarian Nordic A/S (OMX: BAVA) has today received information about the following transactions of the company's shares/related securities by persons holding managerial responsibilities and/or persons/companies closely associated with such.

1.	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name	Paul Chaplin	
2.	Reason for the notification		
a)	Position/status	President and Chief Executive Officer of Bavarian Nordic A/S	
b)	Initial notification/Amendment	Initial notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Bavarian Nordic A/S	
b)	LEI	2138006JCDVYIN6INP51	
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument	Shares	
	Identification code	DK0015998017	
b)	Nature of the transaction	Sale	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		DKK 212.4214	90,000
d)	Aggregated information - Aggregated volume - Price	90,000 DKK 19,117,925.90	
e)	Date of the transaction	2026-08-24	
f)	Place of the transaction	Nasdaq Copenhagen A/S, XCSE	

1.	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	Maria Tzatzaris
2.	Reason for the notification	
a)	Position/status	Closely associated with Paul Chaplin, President and Chief Executive Officer of Bavarian Nordic A/S
b)	Initial notification/Amendment	Initial notification
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Bavarian Nordic A/S
b)	LEI	2138006JCDVYIN6INP51
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a)	Description of the financial instrument, type of instrument	Shares	
	Identification code	DK0015998017	
b)	Nature of the transaction	Sale	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		DKK 207.91	14,840
d)	Aggregated information - Aggregated volume - Price	14,840 DKK 3,085,384.40	
e)	Date of the transaction	2026-08-21	
f)	Place of the transaction	Nasdaq Copenhagen A/S, XCSE	

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

Contact investors:

Anders Hjort, Head of Investor Relations, ahjo@bavarian-nordic.com, Tel: +45 44 74 99 58
Graham Morrell, Gilmartin Group, graham@gilmartinir.com, Tel: +1 781 686 9600

Contact media:

Isabel Hagbrink, Head of Media Relations, isha@bavarian-nordic.com, Tel: +45 71 79 67 33

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