



BAVARIAN NORDIC

Company Announcement

27 April 2009

Bavarian Nordic A/S - Report on the Results of the Annual General Meeting, held 27 April 2009

The Annual General Meeting of Bavarian Nordic A/S was held today 27 April 2009 with the following results:

- The Board of Director's Report and Financial Statement for 2008 were adopted at the General Meeting. The Board of Directors' proposal to transfer the Company's 2008 result to 2009 was also adopted.
- Asger J. Aamund, Flemming Pedersen, Erling Johansen, Claus Bræstrup and Gerard van Odijk were re-elected to the Board of Directors.
- Deloitte was re-elected as auditors.
- The General Assembly adopted the Board of Directors' proposal to amend:
 - Article 5a of the Articles of Association (Authorization for Increase of the Company's Share Capital);
 - Article 5f of the Articles of Association (Authorization for issuing Warrants to the management and employees et. al.);
 - Article 5h (Authorisation to obtain loans by issue of convertible notes); and
 - Article 8 (New Stock Register).

The adoption however, could not be approved since less than half of the total share capital was represented at the Annual General Meeting. The proposals will be re-submitted for adoption at an Extraordinary General Meeting, to be convened no later than 14 days after the Annual General Meeting, in accordance with § 16 of the Articles of Association.

- The Board of Directors were given authorization to let the Company purchase its own shares of company stock in the period up to the next Annual General Meeting, however for a maximum of 18 months.

Asger Aamund
Chairman

Contact

Anders Hedegaard, President & CEO. Phone +45 23 20 30 64

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. 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.

About Bavarian Nordic

Bavarian Nordic A/S is a leading industrial biotechnology company developing and producing novel vaccines for the treatment and prevention of life-threatening diseases with a large unmet medical need. The company's business strategy is focused in three areas: biodefence, cancer and infectious diseases. Bavarian Nordic's proprietary and patented technology MVA-BN[®] is one of the world's safest, multivalent vaccine vectors. Bavarian Nordic has ongoing contracts with the US government for the late-stage development and procurement of the company's third-generation smallpox vaccine, IMVAMUNE[®].

Bavarian Nordic is listed on NASDAQ OMX Copenhagen under the symbol BAVA.

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