



BAVARIAN NORDIC

Company Announcement

30 May 2009

PROSTVAC™ data presented at the ASCO Meeting demonstrates the potential for significant increases in life expectancy in late-stage prostate cancer

Today, detailed data from a randomized Phase 2 study with PROSTVAC™ were presented at the ASCO Annual Meeting in Orlando. The presentation was made by Philip Kantoff MD, Professor of Medicine, Harvard Medical School, and the Dana-Farber Cancer Institute who is also the principal investigator of the study.

The more detailed analysis supports the headline data that were reported in October 2008. In the Phase 2 prospective randomized placebo-controlled study of 125 patients with advanced prostate cancer, patients in the PROSTVAC™ group had a significantly longer median overall survival by 8.5 months compared to the control group. The hazard ratio estimate for overall survival from the study is 0.56 (95% CI 0.37-0.85).

The statistical significance in the final data set is ($p=0.006$).

There were no major clinically meaningful imbalances in baseline characteristics in the PROSTVAC™ and control vector treated arms.

PROSTVAC™ immunotherapy was well tolerated, with some patients having injection site reactions (40-60%), and systemic symptoms of fatigue, fevers, and chills (10-30%) reported.

PROSTVAC is an 'off-the-shelf' viral vector-based immunotherapy, utilizing pox virus vectors that express PSA and three T cell costimulatory molecules are administered subcutaneously.

An abstract from Professor Kantoff's presentation is now available on ASCO's website:
http://www.abstract.asco.org/AbstView_65_33254.html

Slides from the presentation will be available within one week at:
<http://www.asco.org/ASCOv2/MultiMedia/Virtual+Meeting>

Philip Kantoff MD, Professor of Medicine, Harvard Medical School, the principal investigator of the study, said: "There are few available treatments for advanced prostate cancer. To see this extent of improvement in overall survival is very encouraging. These phase II data with PROSTVAC™ warrant confirmation with a phase III study and when confirmed this product has the potential to fulfil an unmet medical need for these patients."

Anders Hedegaard, President & CEO of Bavarian Nordic said: "We are delighted that the data presented at the ASCO Annual Meeting confirms the excellent headline data with our prostate cancer vaccine candidate, PROSTVAC™, ready to start Phase 3 in 2010."

Asger Aamund
Chairman

Contact

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About PROSTVAC™

PROSTVAC™ is a therapeutic vaccine moving into late stage clinical development that has the potential to extend the lives of people with advanced prostate cancer. Administered subcutaneously, it induces a specific, targeted immune response that attacks prostate cancer cells. Conventional chemotherapy currently used to treat prostate cancer has limited survival rates and is often associated with numerous side effects. In contrast, PROSTVAC™ has the potential to extend survival with improved quality of life. PROSTVAC™ is being developed in collaboration with the National Cancer Institute under a Cooperative Research and Development Agreement with Bavarian Nordic's U.S.-based subsidiary, BN ImmunoTherapeutics.

In clinical trials to date PROSTVAC™ and related PSA containing poxviral vaccines have been investigated and optimised in more than 500 patients for 10 years.

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