

Eiger BioPharmaceuticals Prices Previously Announced Public Offering of Common Stock

PALO ALTO, Calif., October 23, 2018 – Eiger BioPharmaceuticals, Inc. (NASDAQ: EIGR), a clinical-stage biopharmaceutical company focused on the accelerated development and commercialization of targeted therapies for rare and ultra-rare diseases, announced today the pricing of its previously announced underwritten public offering. The Company announced that it is selling 4,200,798 shares of its common stock in the public offering at an offering price of \$10.35 per share. In connection with the offering, Eiger has also granted the underwriters a 30-day option to purchase up to an additional 630,120 shares of common stock. All of the shares of common stock to be sold in the offering will be offered by Eiger.

BTIG, LLC is acting as sole bookrunner.

Net proceeds from the offering, after underwriting discounts and commissions and other offering expenses, are expected to be approximately \$41.3 million. Eiger plans to use the net proceeds from the offering to fund its planned Phase 3 clinical trial of lonafarnib for Hepatitis Delta Virus infection, regulatory advancement of lonafarnib related to the treatment of Progeria, and for working capital and other general corporate purposes. The offering is subject to customary closing conditions and is expected to close on October 25, 2018.

The shares described above are being offered by Eiger pursuant to a shelf registration statement on Form S-3, including a base prospectus, that was previously filed by Eiger with the Securities and Exchange Commission (the “SEC”) on December 8, 2017 and declared effective on December 20, 2017. The offering is being made solely by means of a prospectus supplement and the accompanying prospectus. A final prospectus supplement and accompanying prospectus relating to the offering will be filed with the SEC and will be available on the SEC's website at <http://www.sec.gov>.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities nor will there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

When available, copies of the final prospectus supplement and the accompanying prospectus relating to these securities will be available on the Investor Relations section of the Company's website and on the SEC's website located at <http://www.sec.gov>.

Copies may also be obtained by contacting BTIG, LLC, 825 Third Avenue, 32nd Floor, New York, NY 10022, by telephone at (212) 593-7555, or by e-mail at equitycapitalmarkets@btig.com.

About Eiger

Eiger is a clinical-stage biopharmaceutical company focused on the accelerated development and commercialization of targeted therapies for rare and ultra-rare diseases by developing well-characterized drugs acting on newly identified or novel targets.



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