Eiger Announces Industry Veteran Lisa Porter, M.D. to Lead Development of Exendin 9-39 for the Treatment of Post-Bariatric Hypoglycemia

- Novel Liquid Formulation of Exendin 9-39 Advancing

PALO ALTO, Calif., April 18, 2017 /PRNewswire/ -- Eiger BioPharmaceuticals, Inc. (Nasdaq:EIGR), focused on the development and commercialization of therapies for rare diseases, today announced the appointment of Lisa Porter, M.D. to lead the development of exendin 9-39 for the treatment of post-bariatric hypoglycemia (PBH).

"Dr. Porter brings over 15 years of experience in developing medicines for diabetes and metabolic diseases with a singular focus on bringing innovative therapies to patients with high unmet need," said David Cory, President and CEO of Eiger. "As the exendin 9-39 program in PBH matures with nearly 30 patients dosed in the clinic, we prepare to advance a novel liquid formulation of exendin 9-39 and are very excited to welcome Dr. Porter to the team. We have great confidence that she will take exendin 9-39 and the PBH program to the next level."

Dr. Porter was most recently Chief Medical Officer of Dance BioPharm, focused on the development of inhaled insulin products to treat diabetes. Previously, she was Vice President, Medical Development of Amylin Pharmaceuticals where she led the R&D efforts for the Amylin-Lilly Alliance culminating in the approval of the GLP-1 agonist Bydureon (exenatide extended release), the first once weekly treatment for Type 2 diabetes. Earlier, Dr. Porter held positions of increasing leadership at GlaxoSmithKline, where she was responsible for clinical strategy for Avandia (rosiglitazone) for Type 2 diabetes. Dr. Porter earned a B.S. in Biology from William & Mary, an M.D. from Duke University, and completed her fellowship in Endocrinology and Hypertension at Brigham and Women's Hospital.

"Eiger and Stanford have made amazing progress across multiple clinical studies in which exendin 9-39 was shown to prevent and reduce symptoms of hypoglycemia in post-bariatric surgical patients during an oral glucose tolerance test (OGTT), and I'm very encouraged by the results," said Lisa Porter, M.D. "Exendin 9-39 represents the first potential targeted therapy for patients suffering from PBH, a significant unmet medical need. I'm excited to join the team and lead this program moving forward."

Eiger is developing a proprietary, novel liquid formulation of exendin 9-39 which in dog studies has demonstrated a greater than two-fold increase in peak plasma concentrations compared to the original lyophilized powder of exendin 9-39. Development of a liquid formulation of exendin 9-39 represents an opportunity for lower dosing and once on the market, would eliminate the need for patients to dissolve powder in saline, which could be a more convenient product presentation for patients. Eiger is evaluating the new exendin 9-39 liquid formulation in patients in the ongoing MAD study and also in a Phase 1 PK study scheduled for Q2 2017, both of which will inform the next, larger Phase 2 study planned for second half 2017.

About Insulin, GLP-1, and Exendin 9-39
Insulin is the principal physiologic hormone secreted to control high blood glucose levels. Abnormal increases in insulin secretion can lead to profound hypoglycemia (low blood sugar), a state that can result in significant morbidities, including seizures, brain damage, and coma. GLP-1 is a gastrointestinal hormone that is released postprandially from the intestinal L-cells. GLP-1 binds to GLP-1 receptors on the beta cells of the pancreas and increases the release of insulin. In patients with PBH, GLP-1-mediated insulin secretion is dysfunctionally exaggerated.

Exendin 9-39 is a 31-amino acid peptide that selectively targets and blocks GLP-1 receptors, normalizing insulin secretion by the pancreas, and thereby reducing postprandial hypoglycemia. Exendin 9-39 is being investigated as a novel treatment for PBH. Exendin 9-39 has been granted orphan designation in the European Union by the EMA for the treatment of non-insulinoma pancreatogenous hypoglycemia syndrome (NIPHS) and orphan designation in the United States by the FDA for the treatment of hyperinsulinemic hypoglycemia. Both of these broad designations include PBH. A therapy that safely and effectively mitigates insulin-induced hypoglycemia has the potential to address a significant unmet therapeutic need for certain rare medical conditions associated with hyperinsulinism. Exendin 9-39 has never been approved or commercialized for any indication. The long-term efficacy and safety of subcutaneous (SC) injected exendin 9-39 have not yet been established. More information on exendin 9-39 clinical trials may be found at www.clinicaltrials.gov.

About Post-Bariatric Hypoglycemia (PBH)
Approximately 150,000-200,000 bariatric surgical procedures are performed each year in the United States, and another 100,000 are performed each year in Europe. The estimated prevalence of PBH is approximately 30,000 in the United States and approximately 25,000 in the European Union. As the number of bariatric surgeries to treat obesity and related comorbidities has

increased, so too has the number of individuals who experience PBH, with symptoms typically developing 12 to 18 months following surgery. PBH can occur with a range of severity in post-bariatric surgery patients. Mild to moderate hypoglycemia may be managed largely through dietary carbohydrate restriction, whereas severe hypoglycemia results in neuroglycopenic outcomes (altered mental status, loss of consciousness, seizures, coma) which are unresponsive to diet modification. Severe PBH can be debilitating with a significant negative impact on quality of life. There is no approved pharmacologic therapy.

About Eiger

Eiger is a clinical-stage biopharmaceutical company committed to bringing to market novel products for the treatment of rare diseases. The company has built a diverse portfolio of well-characterized product candidates with the potential to address diseases for which the unmet medical need is high, the biology for treatment is identified, and for which an effective therapy is urgently needed. For more information, please visit the Company's website at www.eigerbio.com.

Note Regarding Forward-Looking Statements

This press release contains forward-looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical facts, included in this press release regarding our strategy, future operations, future financial position, future revenue, projected expenses, prospects, plans and objectives, intentions, beliefs and expectations of management are forward-looking statements. These forward-looking statements may be accompanied by such words as "anticipate," "believe," "could," "estimate," "expect," "forecast," "intend," "may," "plan," "potential," "project," "target," "will" and other words and terms of similar meaning. Examples of such statements include, but are not limited to, whether or not pegylated interferon lambda-1a, lonafarnib, ubenimex or exendin 9-39, including SC formulation, may be further developed and approved, whether Phase 1 and Phase 2 studies of exendin 9-39 will show safety and activity consistent with early clinical results, including the interim results of the MAD study, or that the new liquid formulation will be consistent with results seen with IV and SC formulations of exendin 9-39, statements relating to the availability of cash for Eiger's future operations, Eiger's ability to develop its drug candidates for potential commercialization, the timing of the commencement and number and completion of Phase 2 trials and whether the products can be successfully developed or commercialized. Various important factors could cause actual results or events to differ materially from the forward-looking statements that Eiger makes, including the risks described in the "Risk Factors" sections in the Annual Report on Form 10-K for the period ended December 31, 2016 and our periodic reports filed with the Securities and Exchange Commission. Eiger assumes no obligation to update any forward-looking statements, except as required by law.

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To view the original version on PR Newswire, visit:http://www.prnewswire.com/news-releases/eiger-announces-industry-veteran-lisa-porter-md-to-lead-development-of-exendin-9-39-for-the-treatment-of-post-bariatric-hypoglycemia-300440724.html

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