Targeted Therapies for Serious Rare and Ultra-Rare Diseases

Corporate Presentation
May 2021

EIGER BIOPHARMACEUTICALS

Forward Looking Statement

This presentation and the oral commentary may contain forward-looking statements that involve future events. These forward-looking statements include terminology such as “believe,” “will,” “may,” “estimate,” “continue,” “anticipate,” “contemplate,” “intend,” “target,” “project,” “should,” “plan,” “expect,” “predict,” “could,” “potentially” or the negative of these terms. All statements other than statements of historical facts contained in this presentation, including statements regarding our future financial condition, timing for and outcomes of clinical results, prospective products, preclinical and clinical pipelines, regulatory objectives, business strategy and plans and objectives for future operations, are forward looking statements Forward-looking statements are our current statements regarding our intentions, beliefs, projections, outlook, analyses or current expectations concerning, among other things, our anticipated significant milestones in 2021; the timing of our ongoing and planned clinical development; the sufficiency of our cash, cash equivalents and investments to fund our operations into the fourth quarter of 2023; our development programs for Zokinvy generally; and the potential approval of Zokinvy in jurisdictions outside of the U.S., including the EU in 2021; our progression and continued enrollment of our Phase 3 D-LIVR study in HDV; our ability to maintain supply of our commercial and clinical trial materials; our plans to advance Lambda in HDV in the U.S. and EU; our progression of Lambda for COVID-9 and Avexitide for PBH and CHI; our ability to finance the continued advancement of our development pipeline products; and the potential for success of any of our product candidates. These statements concern product candidates that have not yet been approved for marketing by the U.S. Food and Drug Administration (FDA). No representation is made as to their safety or effectiveness for the purposes for which they are being investigated. Various important factors could cause actual results or events to differ materially from the forward-looking statements that Eiger makes, including additional applicable risks and uncertainties described in the "Risk Factors" sections in the Quarterly Report on Form 10-Q for the quarter ended March 31, 2021 and Eiger's subsequent filings with the SEC. The forward-looking statements contained in this press release are based on information currently available to Eiger and speak only as of the date on which they are made. Eiger does not undertake and specifically disclaims any obligation to update any forward-looking statements, whether as a result of any new information, future events, changed circumstances or otherwise. Additional information may be available in press releases or other public announcements and public filings made after the date of this presentation.

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Corporate Highlights

BUILDING A FULLY-INTEGRATED ORGANIZATION, SCALABLE FOR FUTURE GROWTH

Zokinvy® (lonafarnib) capsules 50 mg/75 mg	• **U.S. Commercial Launch:** Progeria and processing-deficient progeroid laminopathies • EMA approval expected in 2H 2021
HDV: >$1B Opportunity	• **LONAFARNIB:** only **oral** therapy in Phase 3 ***D-LIVR* study** • **LAMBDA: a well-tolerated** interferon entering Phase 3 ***LIMT-2* study**
Lambda for COVID-19	• Positive Phase 2 results in **newly diagnosed, non-hospitalized patients** • Entering Phase 3 in ***TOGETHER* platform study** in Brazil
Avexitide for Rare Metabolic Disorders	• **PBH**: Concurrence with FDA and EMA on **single pivotal study** • **CHI**: FDA **Rare Pediatric Disease Designation**; PRV eligible
Strong Cash Position	• **Well-funded** with ~$160.5M cash as of 3/31/21 • Expected to fund planned operations into Q4 2023

Expected Key Milestones in 2021

CATALYSTS FOR VALUE CREATION

Zokinvy® for Progeria & PL

Zokinvy® (lonafarnib) capsules 50 mg/75 mg

EMA Approval

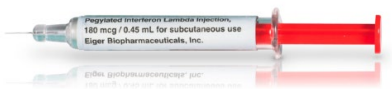
Lonafarnib for HDV

D-LIVR

Phase 3
Enrollment Completion

Lambda for HDV

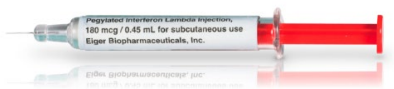
LIMT – 2



Phase 3
Study Initiation

Lambda for COVID-19

together clinical trials



Phase 3
Study Initiation

PL = processing-deficient progeroid laminopathies

Zokinvy® (lonafarnib) capsules 50 mg/75 mg

FDA Approved for Hutchinson-Gilford Progeria Syndrome (Progeria) & Processing-Deficient Progeroid Laminopathies

Meghan, age 20
Massachusetts

*on Zokinvy since 2007**

Photo courtesy of The Progeria Research Foundation
*Used with permission

Full prescribing information and important safety information at www.zokinvy.com

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Progeria: Ultra-Rare, Fatal, Premature Aging Pediatric Disease

- Point mutation in the Lamin A gene
  - Results in a farnesylated aberrant protein, Progerin
  - Disruption of scaffold structure of the nuclear membrane
- Accelerated cardiovascular decline
- Average lifespan = 14.5 years without ZOKINVY treatment
- 90+ children and young adults treated with ZOKINVY
- ZOKINVY demonstrated survival benefit:
  - 60% reduction in risk of mortality
  - 2.5-year increase in mean survival
- Most common AEs are GI related

Photos courtesy of The Progeria Research Foundation

Full prescribing information and important safety information at www.zokinvy.com

W/W Prevalence ~ 400 Children with Progeria

U.S. COMMERCIAL LAUNCH JANUARY 2021

~20

Patients Identified
in U.S.

-FDA-approved
-Commercial launch Jan 2021

~23

Patients Identified
in EU

-EMA approval expected 2H 2021

~180 Identified Children with Progeria & Progeroid Laminopathies*

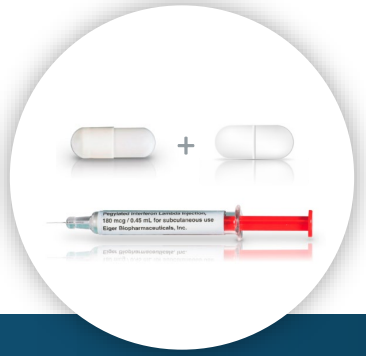
U.S. and EU patients identified include Progeria and Progeroid Laminopathies
*The Progeria Research Foundation

Eiger HDV Franchise

POTENTIAL FOR CONVENIENCE AND OPTIONALITY FOR HDV PATIENTS

Lonafarnib/Ritonavir

ORAL



Lonafarnib/Ritonavir + Peginterferon Lambda

COMBO

Peginterferon Lambda

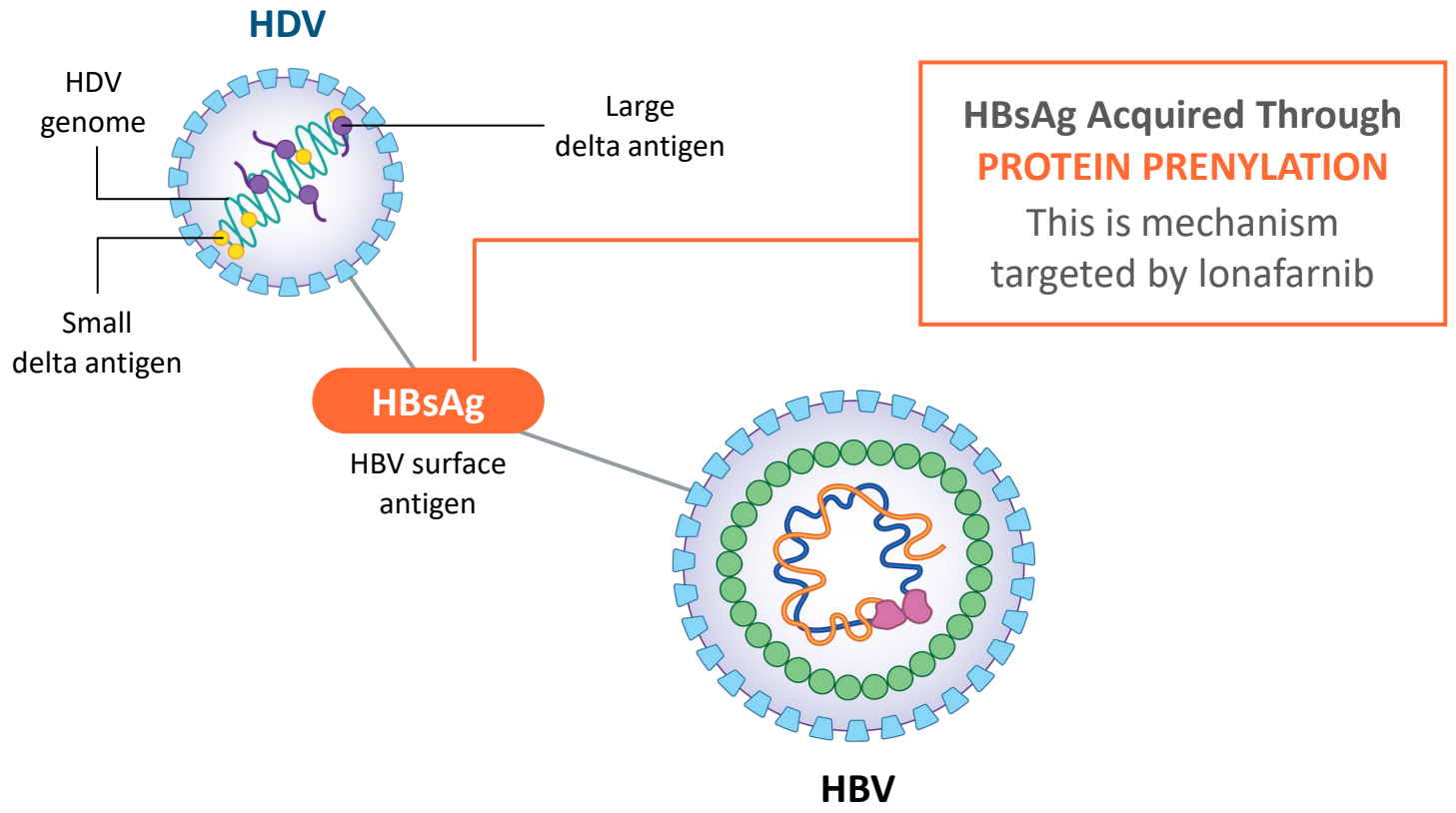
WEEKLY SUB Q

- Potential HDV cure and maintenance therapies
- Foundational therapies for future combinations

HDV is Always a Co-infection with HBV

HDV REQUIRES HBsAg TO COMPLETE VIRUS ASSEMBLY

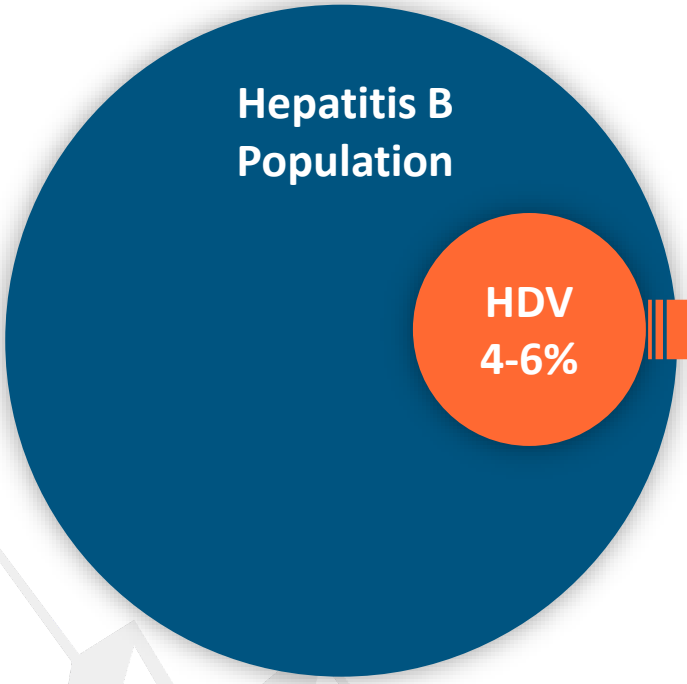
HDV consists of a single stranded, circular RNA virus, with an envelope made up of HBsAg

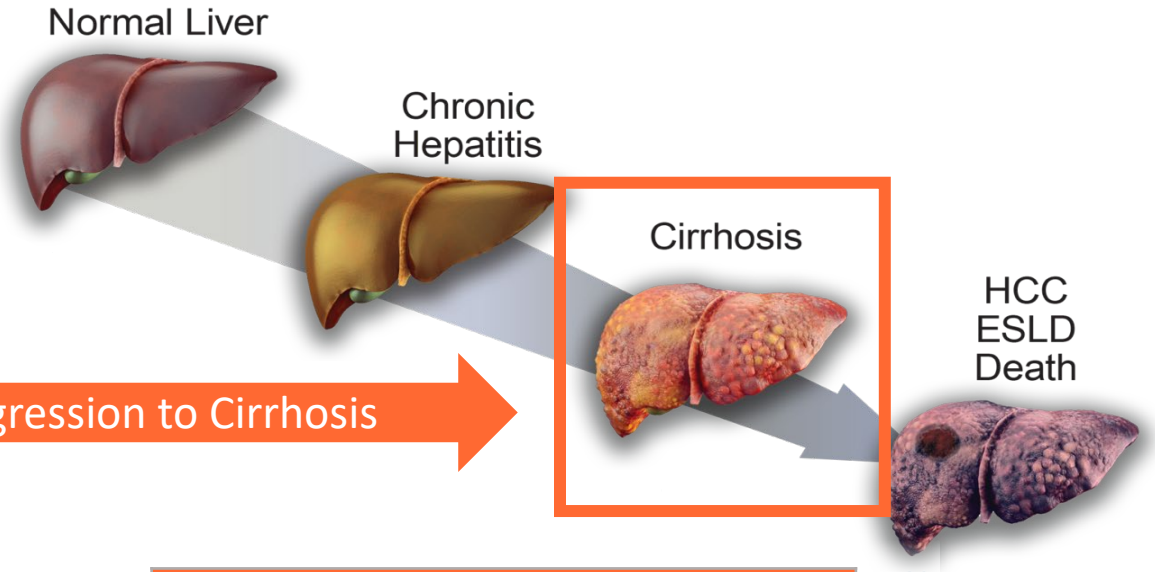


HDV: Most Severe Form of Viral Hepatitis

50% OF HDV-INFECTED PATIENTS ARE CIRRHOTIC AT DIAGNOSIS

Co-infection with HBV



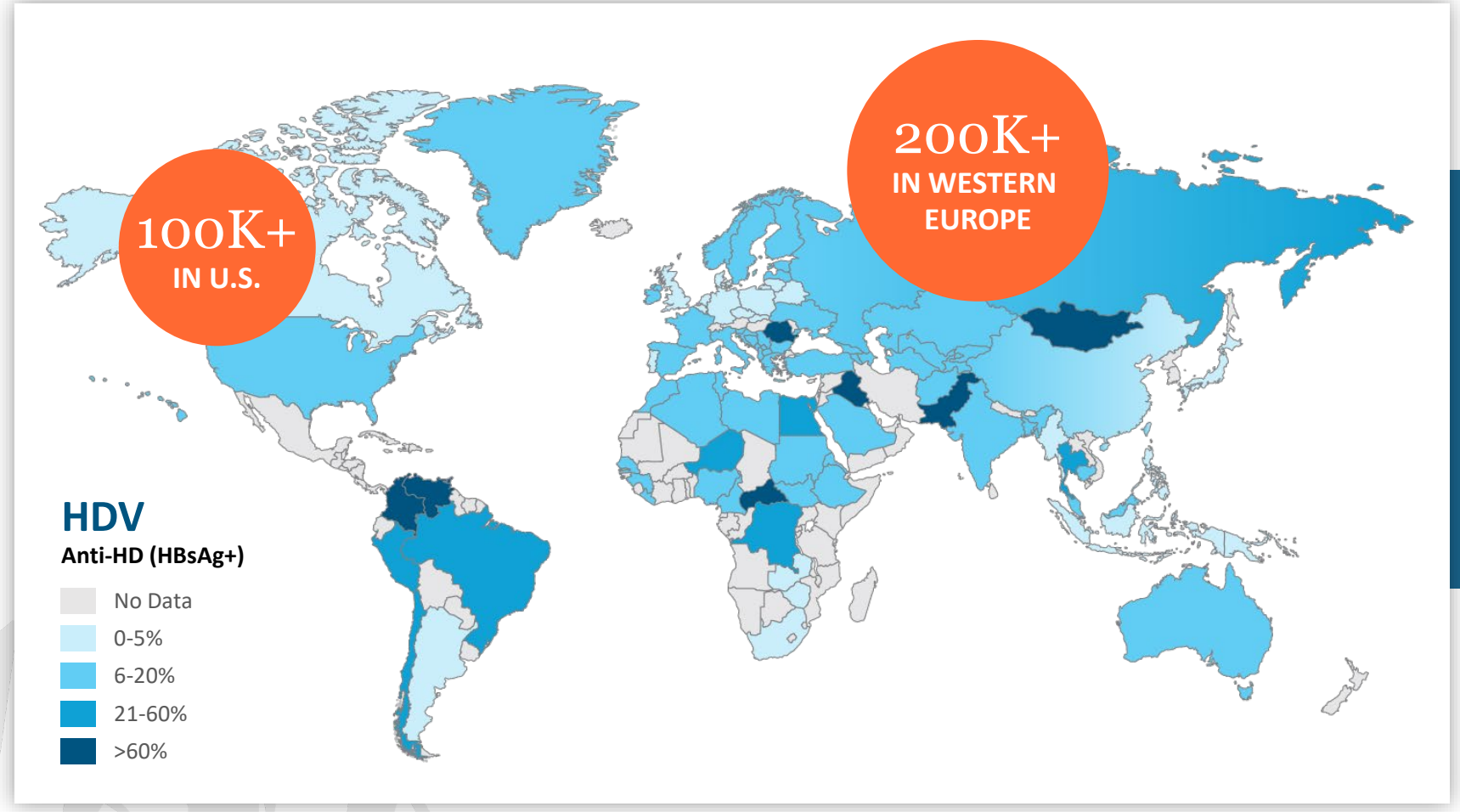


Progression to Cirrhosis	
HCV	10-20% within 20 Years
HBV	20% within 5 Years
HDV	**70% within 5-10 Years**

Westbrook et al, *J Hepatology* 2014
Fattovich et al, *Seminars in Liver Diseases* 2003
Nourredin et al, *Curr. Gasterol. Rep 2013*

12M HDV Patients Worldwide

~4-6% OF HBV-INFECTED POPULATION



Migration Contributing to Globalization of Disease

Stockdale et al, *Journal of Hepatology* 2020

$1B+ HDV Market Opportunity

CONSERVATIVE MARKET PENETRATION, ORPHAN PRICING

ADDRESSABLE MARKET

~300,000 Patients[1]

~100K	~200K
in US	in EU

PENETRATION REQUIRED FOR $1B SALES

~3% of Patients[2]

~3K	~6K
in US	in EU

ORPHAN PRICING

Per Year[3]

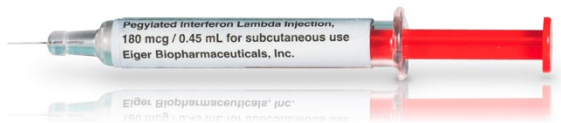
~$150,000	~$98,000
in US	in EU

[1] Triangle Insights 2016 [2] Conservative penetration for illustrative purposes [3] Pricing for illustrative purposes

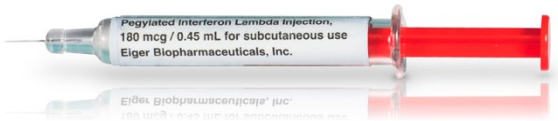
No FDA-Approved HDV Therapies: Treatments in Development

CHRONIC THERAPIES: CONVENIENCE MATTERS TO PATIENTS

Lonafarnib / Ritonavir	Lambda	Other HDV Therapy
Oral	Pre-Filled Syringe	Lyophilized Powder (Must be Reconstituted For Injection)
Daily	Weekly	Daily



Complementary Treatments for HDV in Development



Lonafarnib + Ritonavir

1st in class small molecule,
oral prenylation inhibitor

Phase 3

Peginterferon Lambda

1st in class
type III interferon

Phase 3 Ready

Lonafarnib for HDV

FIRST AND ONLY **ORAL** AGENT IN DEVELOPMENT FOR HDV

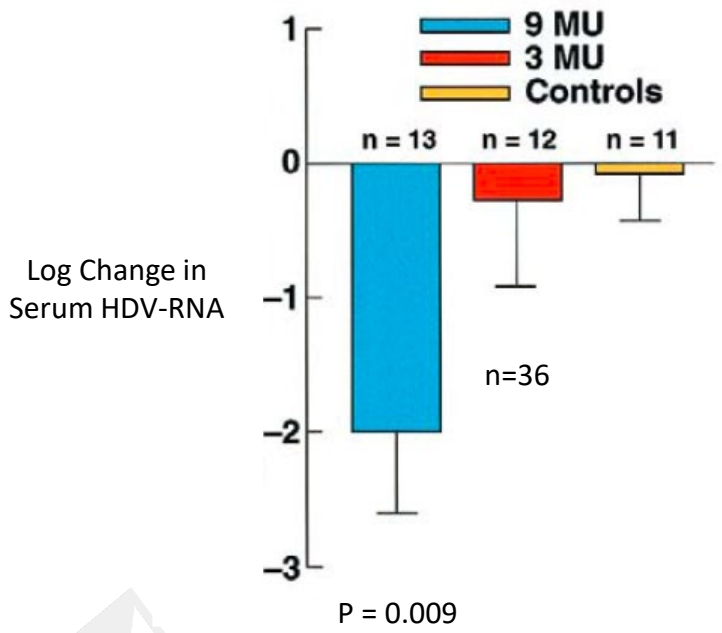
- Well-characterized in patients
  - > 2,000 patients dosed in oncology program by Merck (Schering)
  - > 90 children dosed in Progeria program by Boston Children's Hospital
  - > 170 patients dosed in HDV program
  - Longest duration of dosing > 10 years
- Most common AEs are GI related
- **Orphan Designation** U.S. and EU
- FDA **Breakthrough Therapy** Designation
- EMA **PRIME** Designation
- Patent estate covers broad range of lonafarnib + ritonavir doses and durations

Reducing HDV-RNA Improves Survival

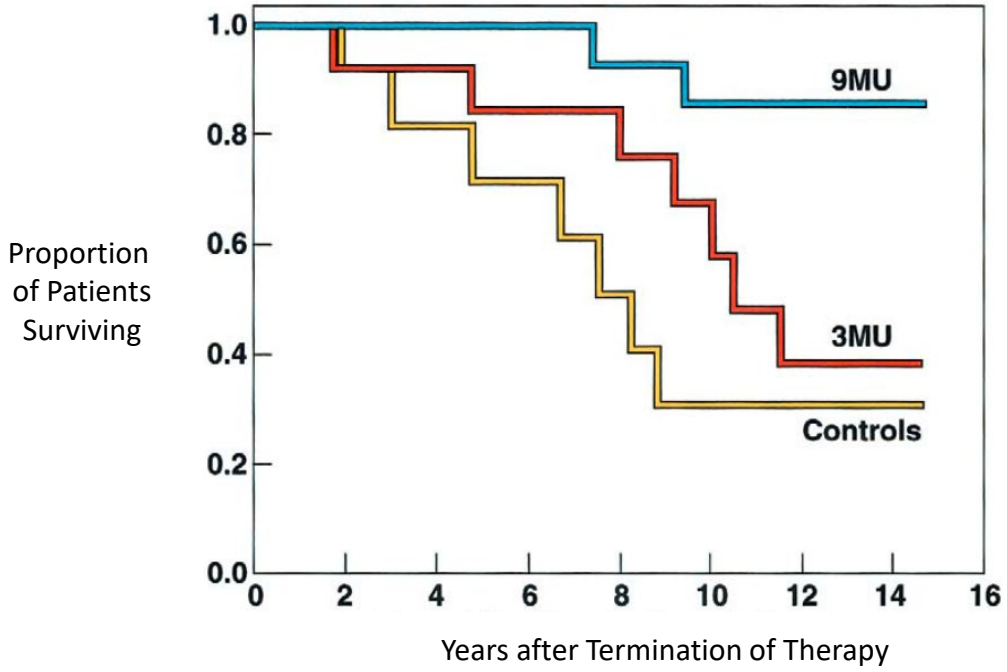
HDV-RNA REDUCTION IMPROVES CLINICAL OUTCOMES

Interferon-α for 48 Weeks with 15 year Follow Up

Change in HDV-RNA



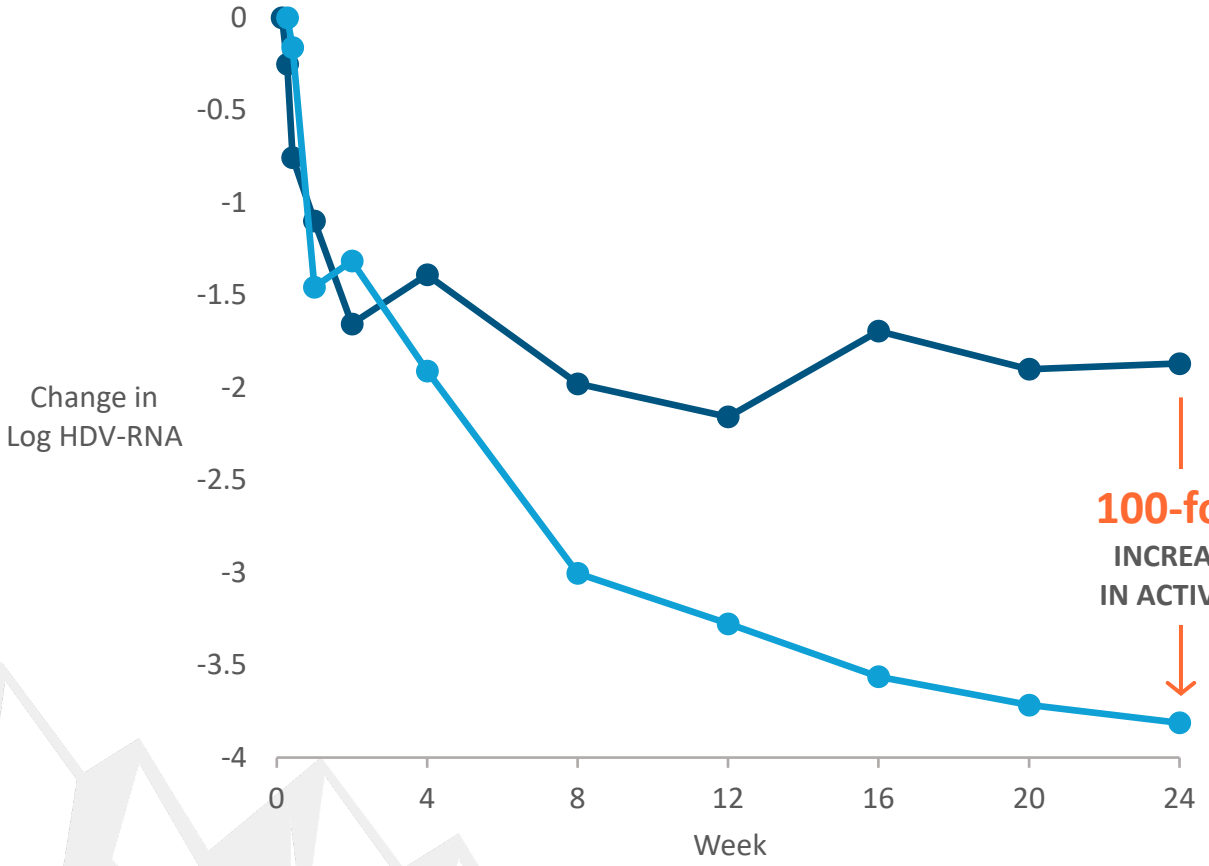
Survival



Farci et al, *Gastroenterology* **2004**: Long-Term Benefit of Interferon-α Therapy of Chronic HDV: Regression of Advanced Hepatic Fibrosis

Lonafarnib Phase 2 Data

TWO LONAFARNIB-BASED REGIMENS IDENTIFIED FOR REGISTRATION



100-fold
INCREASE IN ACTIVITY

LNF 50 mg BID + RTV (N=12)

LNF 50 mg BID + RTV + PEG IFN-alfa-2a (N=4)

COMPOSITE ENDPOINT

≥ 2 log Decline HDV-RNA + ALT Normalization

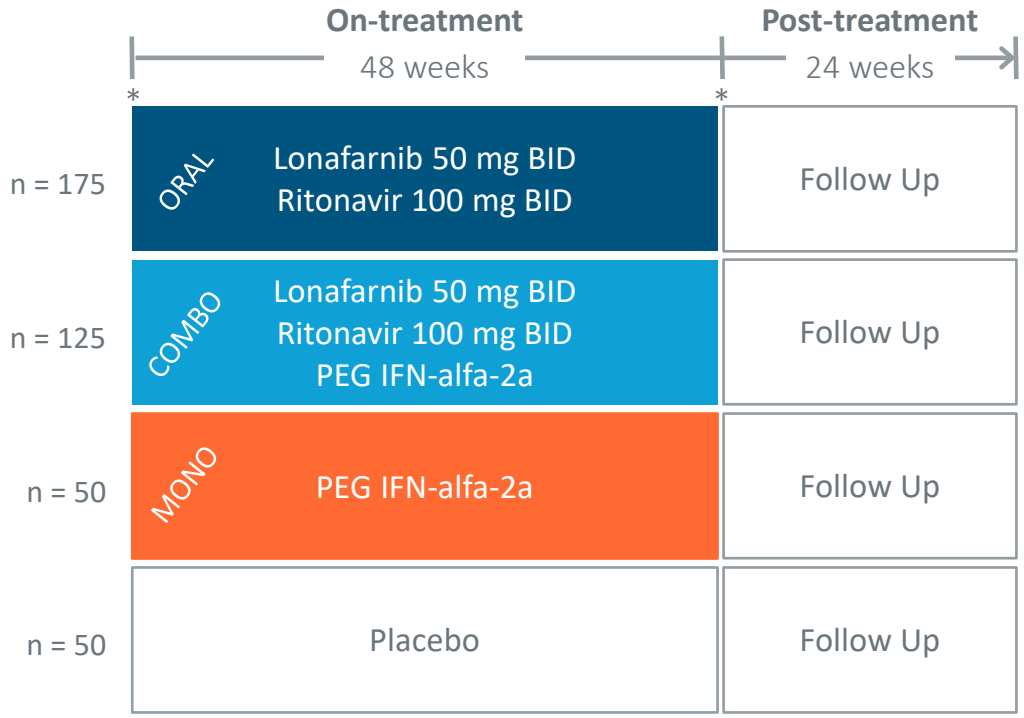
29%

63%

Yurdaydin et al, *J Hepatology* **2018**, Phase 2 LOWR 2 Study, Abstract #PS-161

D-LIVR Phase 3 Global Study

MULTIPLE PATHWAYS TO APPROVAL



Contribution of effect only

Primary Endpoint at Week 48

≥ 2 log decline in HDV RNA

+

Normalization of ALT

Secondary Endpoint at Week 48

Histologic improvement

Improvement of fibrosis

* biopsy

All patients will be maintained on background HBV nucleoside therapy.

Superiority over PEG IFN-alfa-2a not required.

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Study Mirrors HDV Global Footprint

COMPLETION OF ENROLLMENT EXPECTED IN 2021

D-LIVR

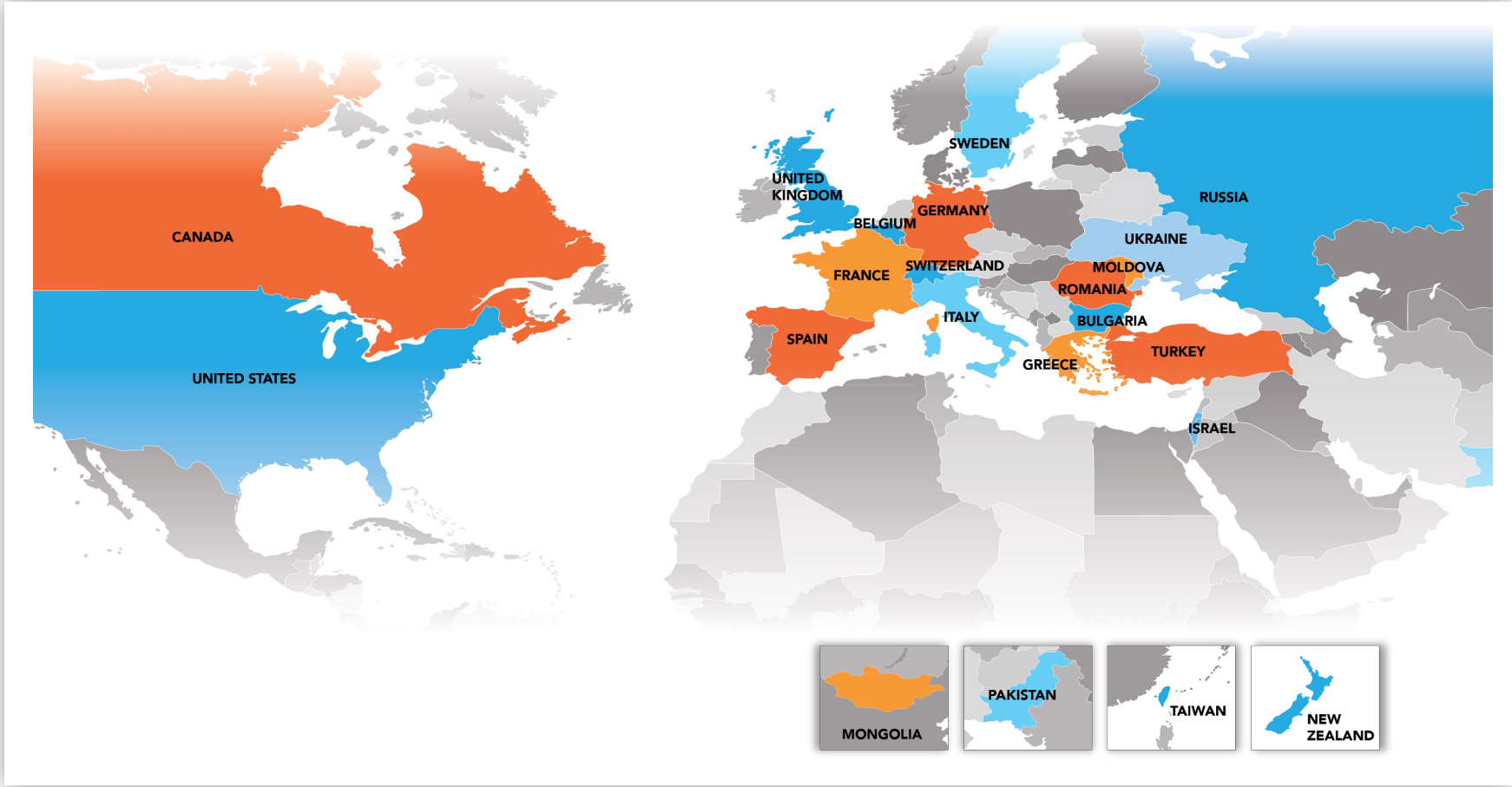
HDV Phase 3 Sites

22

COUNTRIES

~120

SITES



Clinicaltrials.gov NCT03719313

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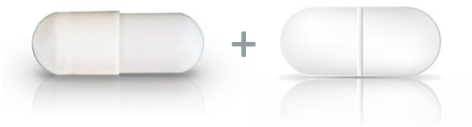
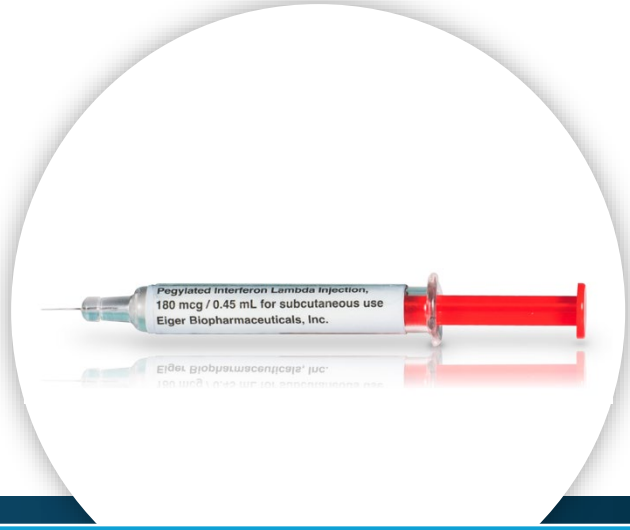
Complementary Treatments for HDV in Development





Lonafarnib + Ritonavir

1st in class small molecule,
oral prenylation inhibitor

Phase 3

Peginterferon Lambda

1st in class
type III interferon

Phase 3 Ready

Peginterferon Lambda (Lambda)

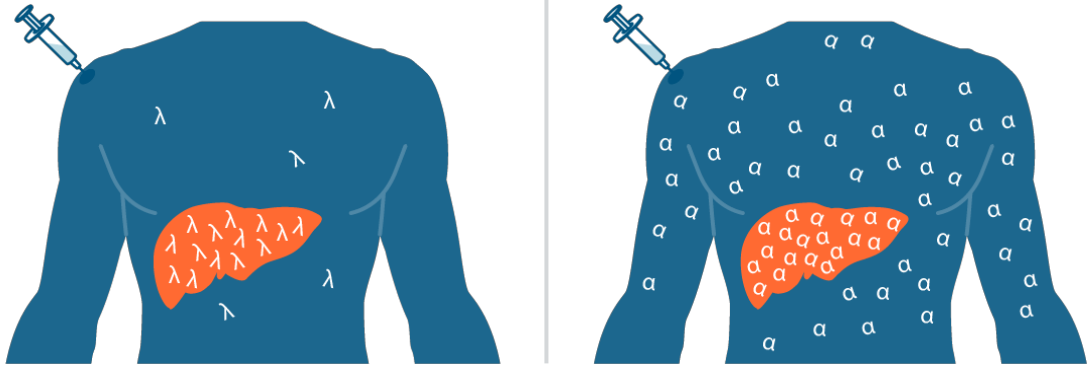
A WELL TOLERATED TYPE III INTERFERON

- Binds to a unique receptor vs type I IFN-α
  - Highly expressed on hepatocytes
  - Limited expression on hematopoietic and CNS cells
- Uses similar downstream signaling pathway to IFN-α
- 3,000+ patients in 19 clinical trials (HCV / HBV / HDV)
- **Orphan Designation** in U.S. and EU
- FDA **Breakthrough Therapy Designation**
- Composition of matter and method of use patents

Lambda Receptors Highly Expressed in the Liver

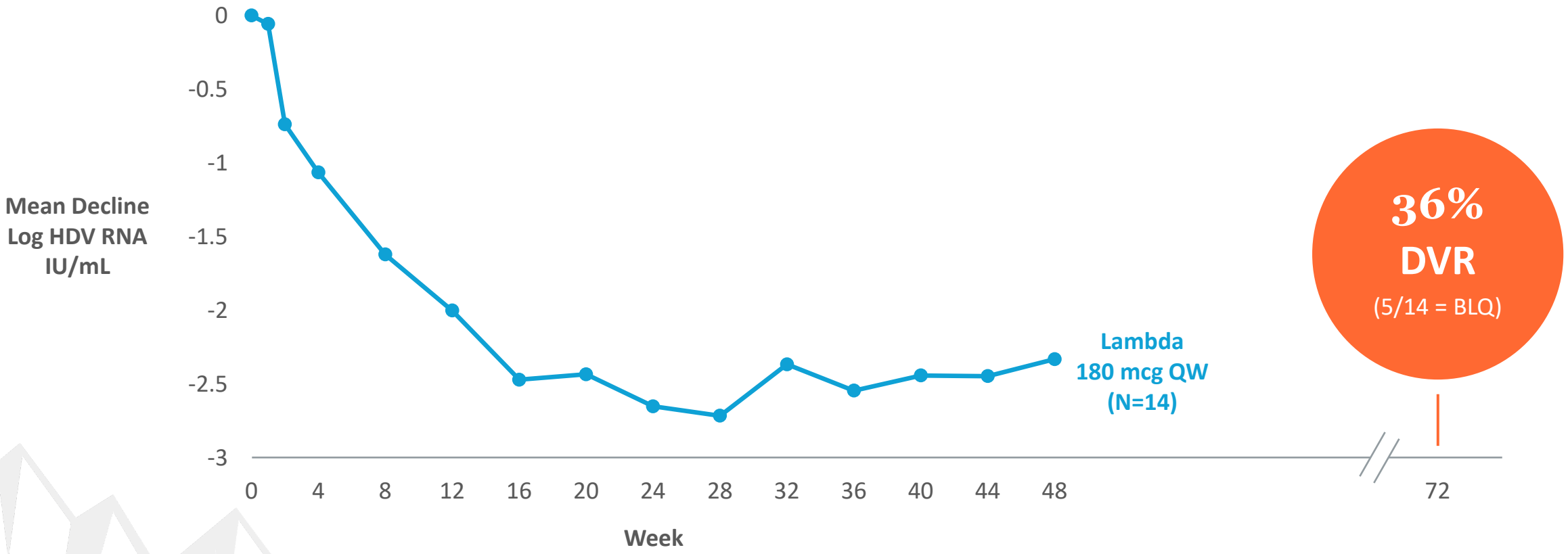
LAMBDA RECEPTORS NOT WIDELY DISTRIBUTED THROUGHOUT BODY

IFN-α RECEPTORS WIDELY DISTRIBUTED THROUGHOUT BODY



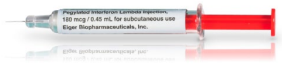
LMT – 1 : Phase 2 Lambda Monotherapy Study Results

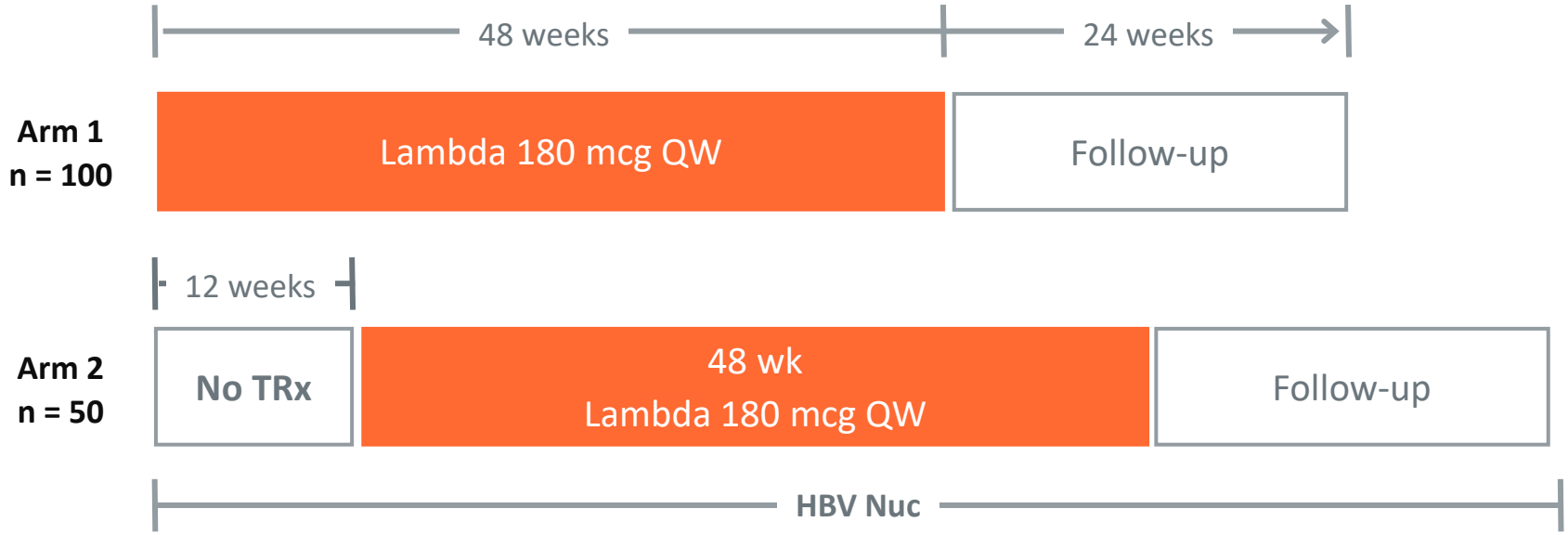
36% DURABLE VIROLOGIC RESPONSE (DVR) WITH LAMBDA



LIMT – 2 Lambda Phase 3 Study Design for HDV

SINGLE PIVOTAL STUDY PLANNED START IN 2021





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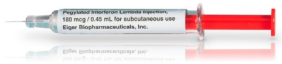
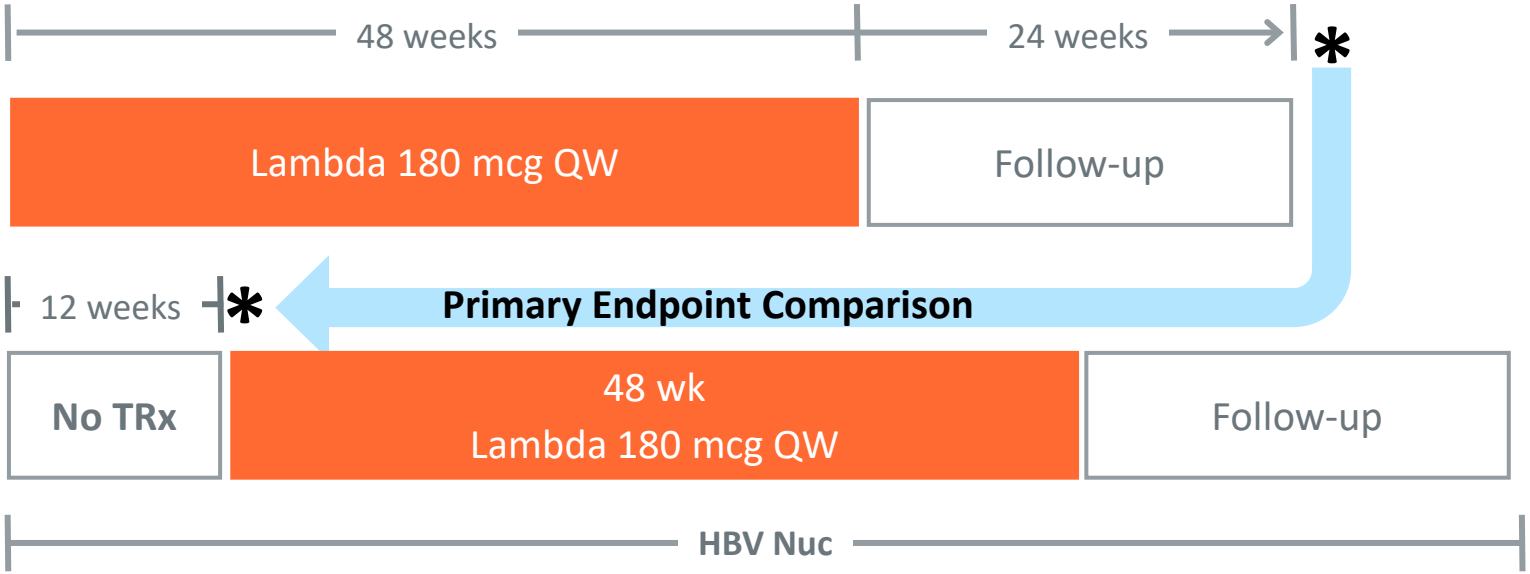




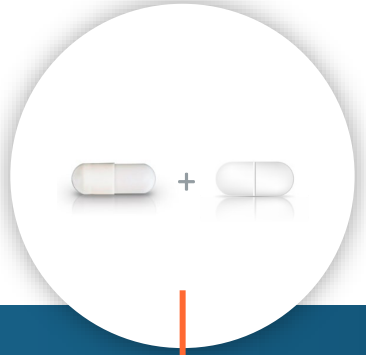
Primary Endpoint*

DVR at 24 Weeks Post-TRx (Arm 1) versus 12 Weeks Post-No TRx (Arm 2)

DVR = below the limit of quantification (BLQ) at 24 weeks post-treatment

Potential HDV Cure and Maintenance Therapies

POTENTIAL FOR CONVENIENCE AND OPTIONALITY FOR HDV PATIENTS

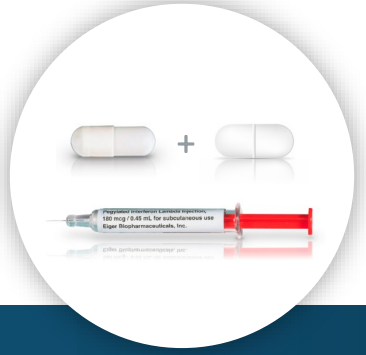


Lonafarnib/Ritonavir

PHASE 3

D-LIVR

Complete enrollment planned in 2021



Lonafarnib/Ritonavir + Lambda

PHASE 2 LIFT STUDY COMPLETED

Data presented at AASLD 2020

Lambda

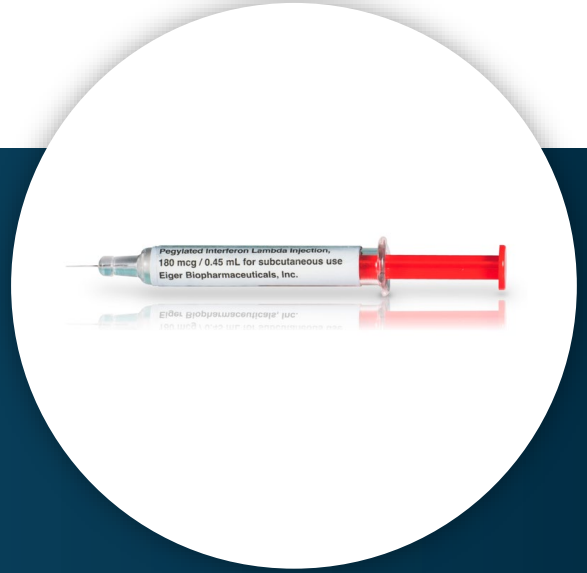
PHASE 3

LIVMT - 2

Study start planned in 2021

Lambda for COVID-19

POTENTIAL AS A CONVENIENT, OUTPATIENT THERAPY FOR NEWLY DIAGNOSED PATIENTS



- Positive Phase 2 *ILIAD* results in newly diagnosed COVID-19 outpatients
- Potential to improve clinical outcomes and curb community spread
- Treatment well tolerated*
- Resistance due to variants of SARS-CoV-2 may not be an issue due to mechanism of action
- Provided in a prefilled syringe as a convenient, single dose, outpatient treatment
- IND now open; includes Phase 2/3 protocol which aligns with FDA guidance

*Few adverse events compared to placebo, which included minimal elevations of transaminases which self-resolved

Peginterferon lambda for the treatment of outpatients with COVID-19: a phase 2, placebo-controlled randomised trial

Jordan J Feld*, Christopher Kandel*, Mia J Biondi*, Robert A Kozak, Muhammad Atif Zahoor, Camille Lemieux, Sergio M Borgia, Andrea K Boggild, Jeff Powis, Janine McCready, Darrell H S Tan, Tiffany Chan, Bryan Coburn, Deepali Kumar, Atul Humar, Adrienne Chan, Braden O'Neil, Seham Noureldin, Joshua Booth, Rachel Hong, David Smookler, Wesam Aleyadeh, Anjali Patel, Bethany Barber, Julia Casey, Ryan Hiebert, Henna Mistry, Ingrid Choong, Colin Hislop, Deanna M Santer, D Lorne Tyrrell, Jeffrey S Glenn, Adam J Gehring, Harry L A Janssen, Bettina E Hansen

ILIAD Study Design

- Single dose Lambda vs placebo (1:1), N = 60
- **Mild to moderate**, non-hospitalized COVID-19 patients
- Primary endpoint: Proportion of patients with a negative SARS-CoV-2 **nasopharyngeal** swab at Day 7
- Follow-up through Day 14
- Mean baseline viral load = 6.71 log copies/mL

Feld et al, Lancet Resp Med 2021

Peginterferon lambda for the treatment of outpatients with COVID-19: a phase 2, placebo-controlled randomised trial

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<u>*ILIAD* Study Results</u>

- Lambda was over 4x more likely to clear infection within 7 days vs placebo
- For baseline viral load > 6 log copies/mL, 79% (Lambda) vs 38% (placebo) (p=0.012) clear by Day 7
- Fewer emergency room / hospital visits with Lambda (1) vs placebo (4)
- Lambda has potential to improve clinical outcomes and curb community spread
- Resistance due to variants of SARS-CoV-2 may not be an issue with Lambda due to mechanism of action
- Treatment well tolerated – similar side effect profile to placebo

UHN Toronto General Hospital

Feld et al, Lancet Resp Med 2021

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together • COVID-19 clinical trials Phase 3 Platform Study

LAMBDA ADDED AS AN INVESTIGATIONAL ARM

- Ongoing, multi-center, investigator-sponsored, randomized, placebo-controlled Phase 3 study
- Evaluating multiple therapeutics in newly diagnosed, non-hospitalized patients with COVID-19
- ***TOGETHER*** now includes an investigational arm of Lambda as a single subcutaneous dose
- Lambda arm to enroll up to 800 high-risk, non-hospitalized patients
- Primary endpoint is reduction of emergency room visits and hospitalizations
- Protocol includes interim analysis for futility
- Currently recruiting at eleven sites in Brazil and may expand to include a site in Toronto, Canada

www.togethertrial.com
clinicaltrials.gov NCT04727424

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Phase 3 Platform Study

PRINCIPAL INVESTIGATORS

EDWARD MILLS, PhD

- Principal investigator, *TOGETHER* COVID-19 trial
- Professor of Health Research Methods, Evidence, and Impact at McMaster University, Vancouver, Canada

GILMAR REIS, MD, PhD

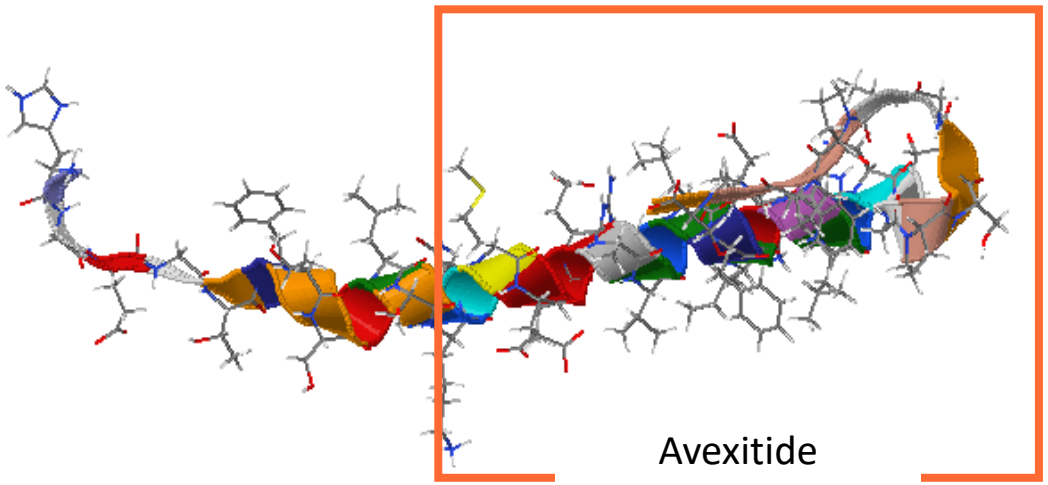
- Co-investigator, *TOGETHER* COVID-19 trial
- Director of the Outpatient Research Clinic at Cardresearch
- Associate Professor of Medicine at Pontifical Catholic University of Minas Gerais, Brazil

Avexitide for PBH & CHI

Avexitide Is a First-in-Class GLP-1 Antagonist

31 AMINO ACID FRAGMENT OF BYETTA (EXENATIDE), A GLP-1 AGONIST

- Novel Liquid Formulation Developed
- Sub-cutaneous delivery
- Targeted MOA for PBH and CHI
- Differential dose/device strategies for PBH & CHI
- Patent protection will provide market exclusivity through at least 2039



Avexitide for PBH

PHASE 3 READY IN 2022

POST-BARIATRIC HYPOGLYCEMIA (PBH)

- Complication of bariatric surgery
- Dangerously low blood sugar after meals
- **~5-10%** of Roux-en-Y Gastric Bypass
- **~2.5%** of Vertical Sleeve Gastrectomy
- ~150K PBH patients in U.S. & EU5
- Other procedures: esophagectomy, gastrectomy, Nissen fundoplication

PBH results in SEVERE HYPOGLYCEMIA:
altered mental status, loss of consciousness, seizures, coma

CLINICAL & REGULATORY STATUS

- Proof of concept demonstrated in 54 patients dosed across 4 completed Phase 2 studies
- Most recent Phase 2 data published in *JCEM* 2021
- FDA **Breakthrough Therapy** Designation for Hypoglycemic Hypoglycemia
- Concurrence with FDA and EMA on single pivotal study (N=90) with end points previously demonstrated in Phase 2

Phase 3 Ready in 2022:
Manufacturing and device development ongoing

Avexitide for CHI

FDA DISCUSSIONS ONGOING FOR PHASE 3 STUDY DESIGN

CONGENITAL HYPERINSULINISM (CHI)

- Ultra-rare pediatric metabolic disorder
- Most frequent cause of persistent hypoglycemia in neonates and children
- >3,300 patients in U.S. & EU5
- Well-defined market; multiple therapies in development
- Near-total pancreatectomy is indicated

CHI results in PERMANENT BRAIN DAMAGE with neurodevelopmental deficits in up to 50% of patients

CLINICAL & REGULATORY STATUS

- Proof of concept demonstrated in 39 patients across 3 Phase 2 studies (neonates, children, adolescents/adults)
- Clinically significant endpoint (glucose infusion rate) demonstrated
- FDA **Rare Pediatric Disease Designation**; PRV eligible
- Differentiated from PBH based on dose and device

FDA discussions ongoing for Phase 3 neonate/child studies

Diverse, Late-Stage Pipeline

TARGETED INDICATION	DRUG	ORPHAN US / EU	BREAKTHROUGH THERAPY	RARE PEDIATRIC DISEASE	STATUS & UPCOMING MILESTONES
Progeria and Progeroid Laminopathies	Zokinvy® (lonafarnib) capsules 50 mg/75 mg	✓	✓	PRV Sold	**FDA APPROVED;** EMA Approval 2H21
Hepatitis Delta Virus	Lonafarnib	✓	✓	N/A	**Phase 3** Enrollment Completion in 2021
Hepatitis Delta Virus	Peginterferon Lambda	✓	✓	N/A	**Phase 3** Start in 2021
COVID-19	Peginterferon Lambda	N/A	N/A	N/A	**Phase 3** Start in 2021
Post-Bariatric Hypoglycemia	Avexitide	✓	✓	N/A	**Phase 3** Ready
Congenital Hyperinsulinism	Avexitide	✓		✓	Phase 2

Full prescribing information and important safety information at www.zokinvy.com

- Phase 3 *D-LIVR* full enrollment by end of 2021
- Phase 3 *LIMT-2* Lambda study initiation in 2H 2021
- Zokinvy® U.S. launch and EMA approval in 2021
- Avexitide manufacturing and device development in 2021
- Phase 3 *TOGETHER* study of Lambda for COVID-19 initiating
- Strong cash balance: planned operations funded into 4Q 2023