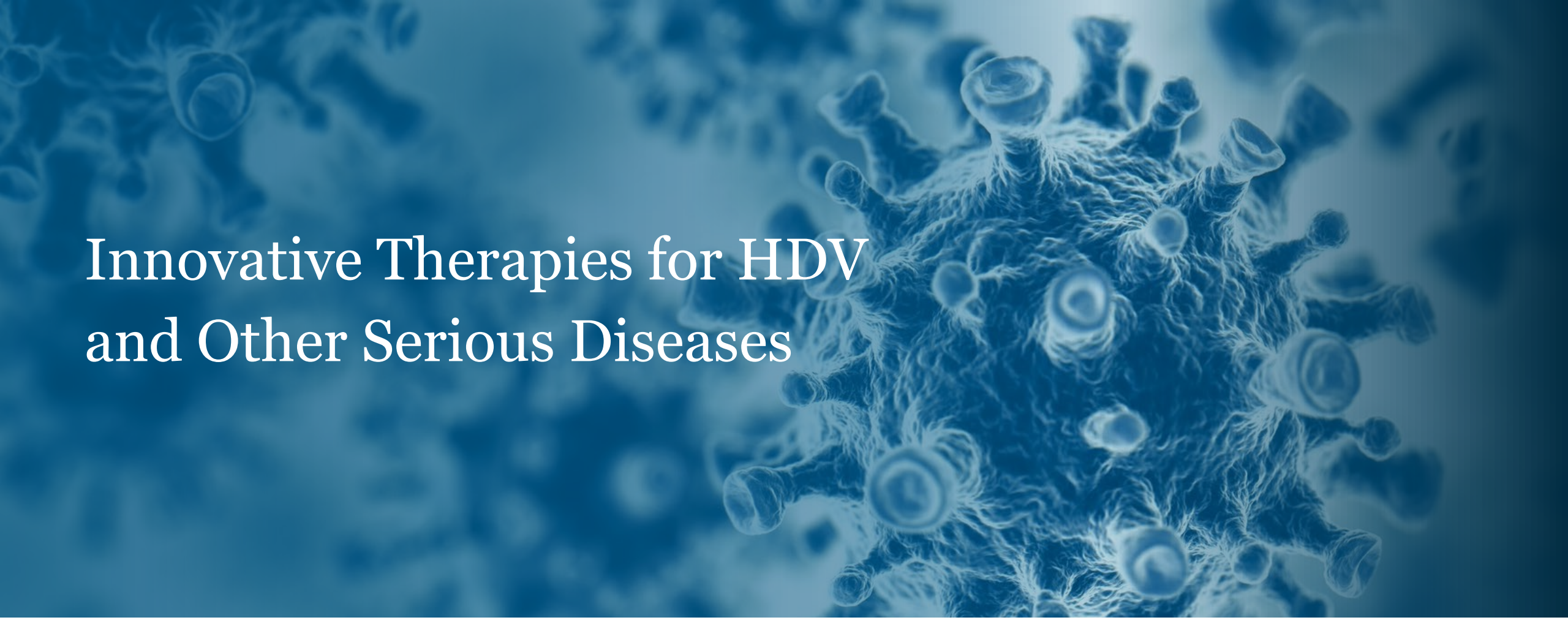


Innovative Therapies for HDV and Other Serious Diseases

November 3, 2022

EIGER BIOPHARMACEUTICALS

Forward Looking Statements

This presentation contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. 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, the timing of our ongoing and planned clinical development; the sufficiency of our cash, cash equivalents and investments to fund our operations; expectations regarding the timing and availability of topline data from our Phase 3 D-LIVR study in HDV; meeting any of the Phase 3 D-LIVR study primary or secondary endpoints, including demonstrating stabilization or regression of liver fibrosis; the probability of approval of lonafarnib / ritonavir alone or in combination with peginterferon alfa; the ability to fully enroll the Phase 3 LIMT-2 study and Phase 3 AVANT program; the likelihood of identifying registration pathways for peginterferon lambda for COVID-19 and other respiratory viral infections; the achievement of milestones necessary to access additional capital; our capability to provide sufficient quantities of any of our product candidates to meet anticipated full-scale commercial demands; our ability to finance, independently or through collaborations, the continued advancement of our development pipeline and product launch; and the potential for success of any of our products or product candidates. 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 September 30, 2022 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.

Advancing Pipeline for HDV and Other Serious Diseases

FIVE FDA BREAKTHROUGH THERAPY DESIGNATED PROGRAMS

Indication	Program	Phase 2	Phase 3	Approved
Hepatitis Delta Virus	 Lonafarnib / Ritonavir			
	 Peginterferon Lambda			
Congenital Hyperinsulinism	 Avexitide			
Post-Bariatric Hypoglycemia				
Progeria	 Zokinvy® (lonafarnib) capsules 50 mg/75 mg			

Hepatitis Delta Virus: A Deadly Global Disease

TREATMENTS DESPERATELY NEEDED

>12M

Patients globally[1]

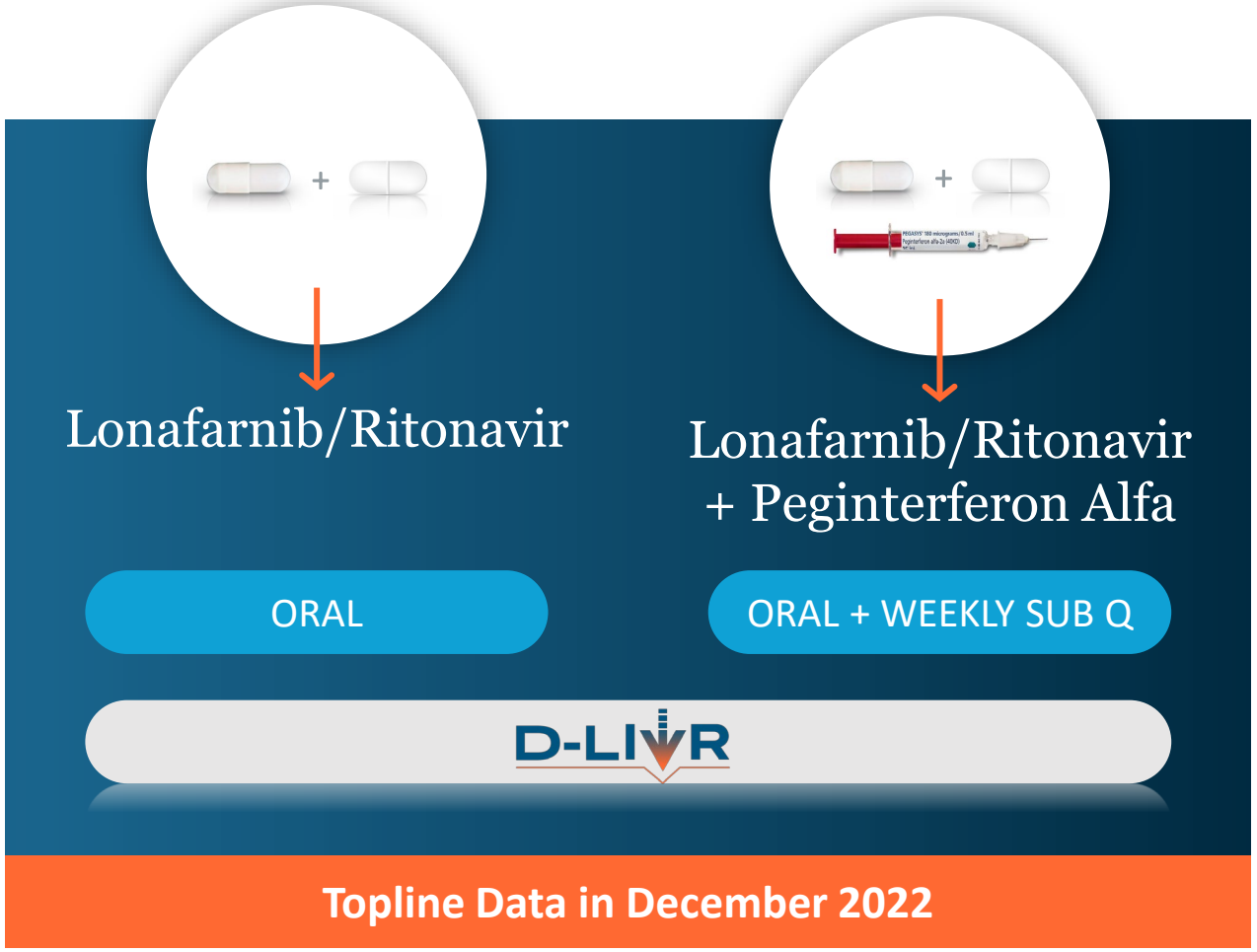
50%

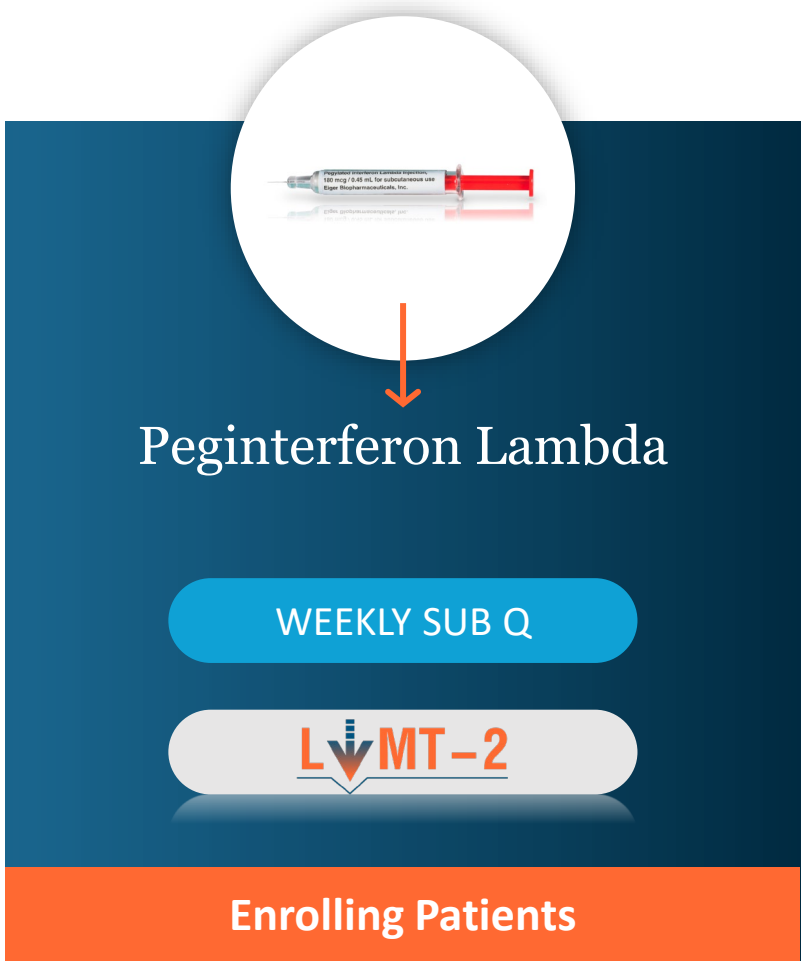
of patients are cirrhotic at the time of diagnosis[2]

[1] Stockdale et al, *Journal of Hepatology* **2020**
[2] Noureddin et al. *Curr Gastroenterol Rep* **2014**

Eiger's HDV Platform in Phase 3

INNOVATIVE THERAPIES IN DEVELOPMENT FOR HDV

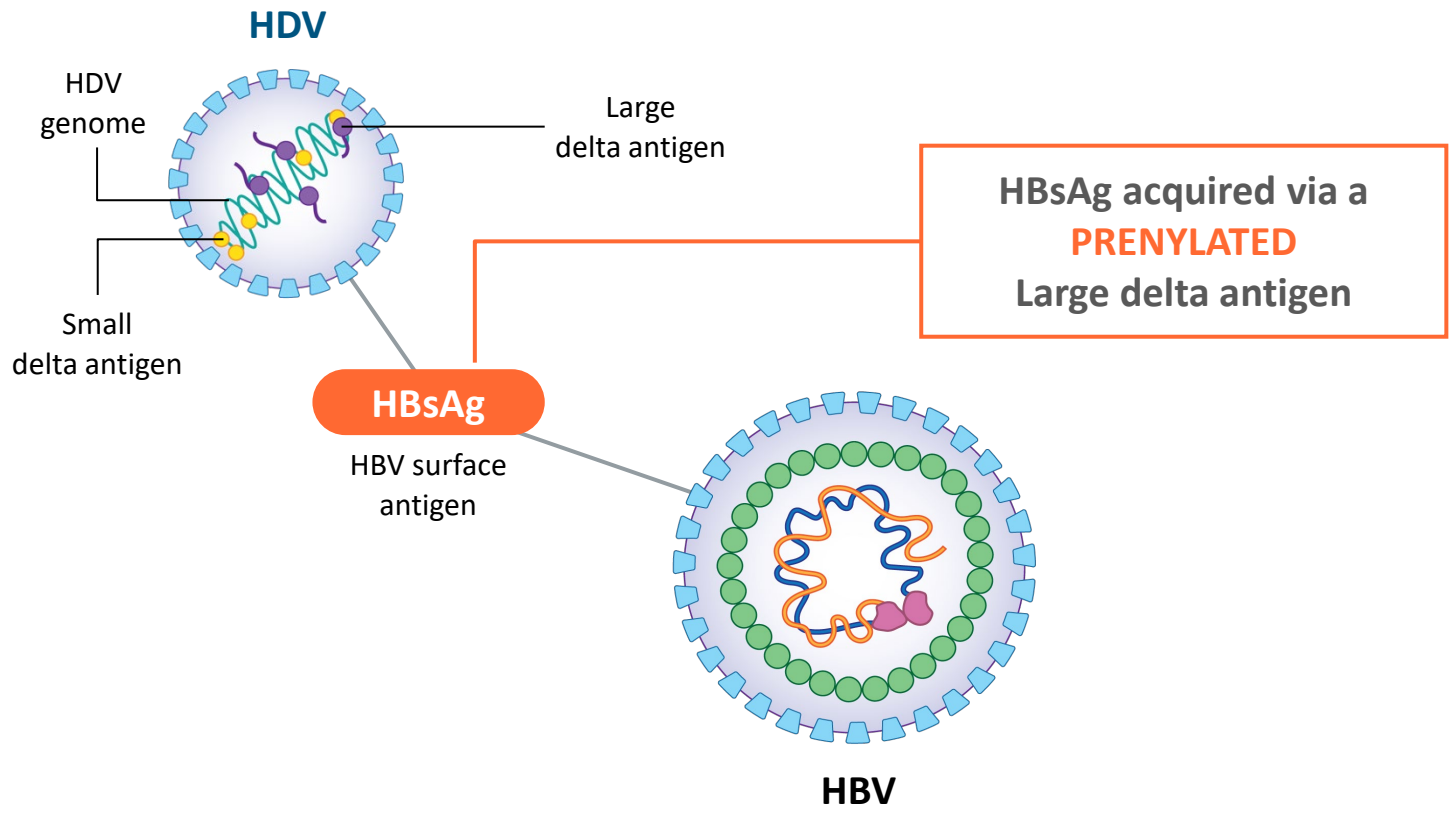




HDV: Always a Co-infection with HBV

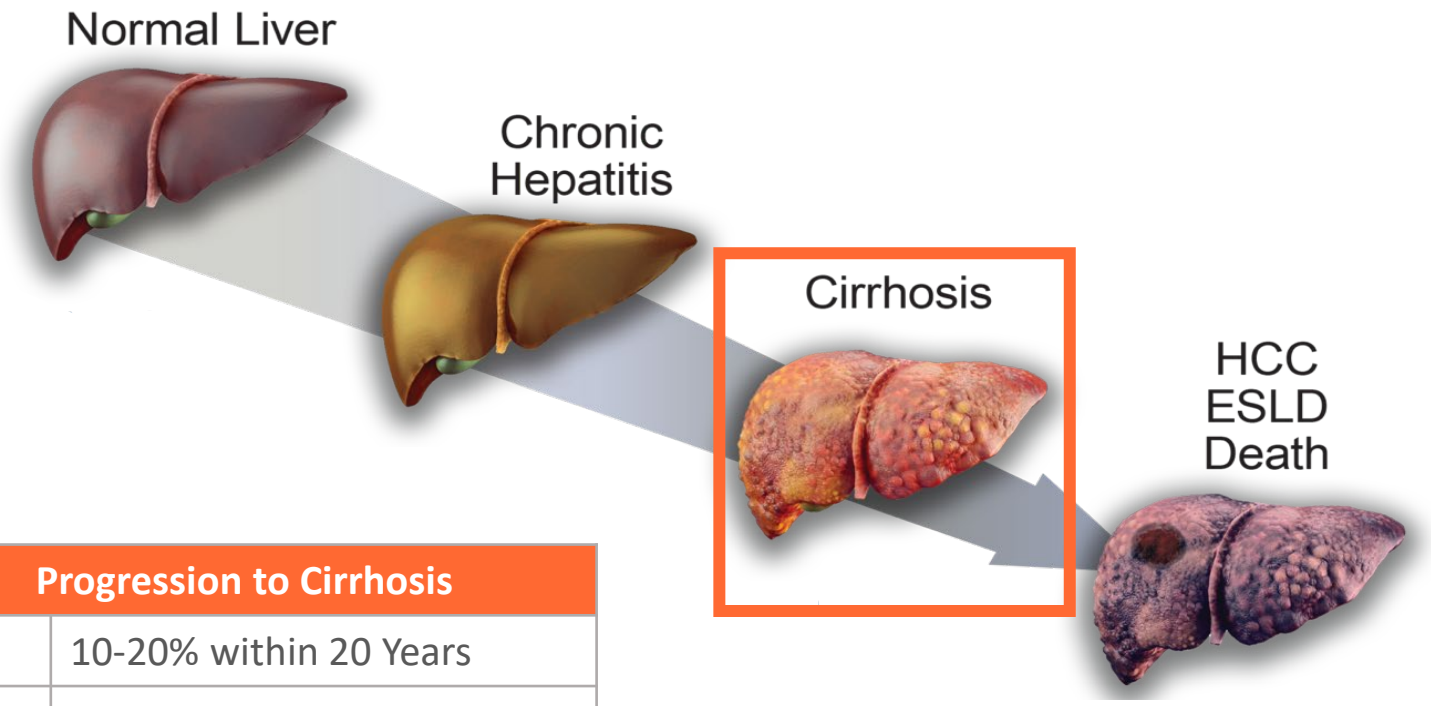
HDV REQUIRES HBsAg TO COMPLETE VIRUS ASSEMBLY

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 PATIENTS CIRRHOTIC AT DIAGNOSIS



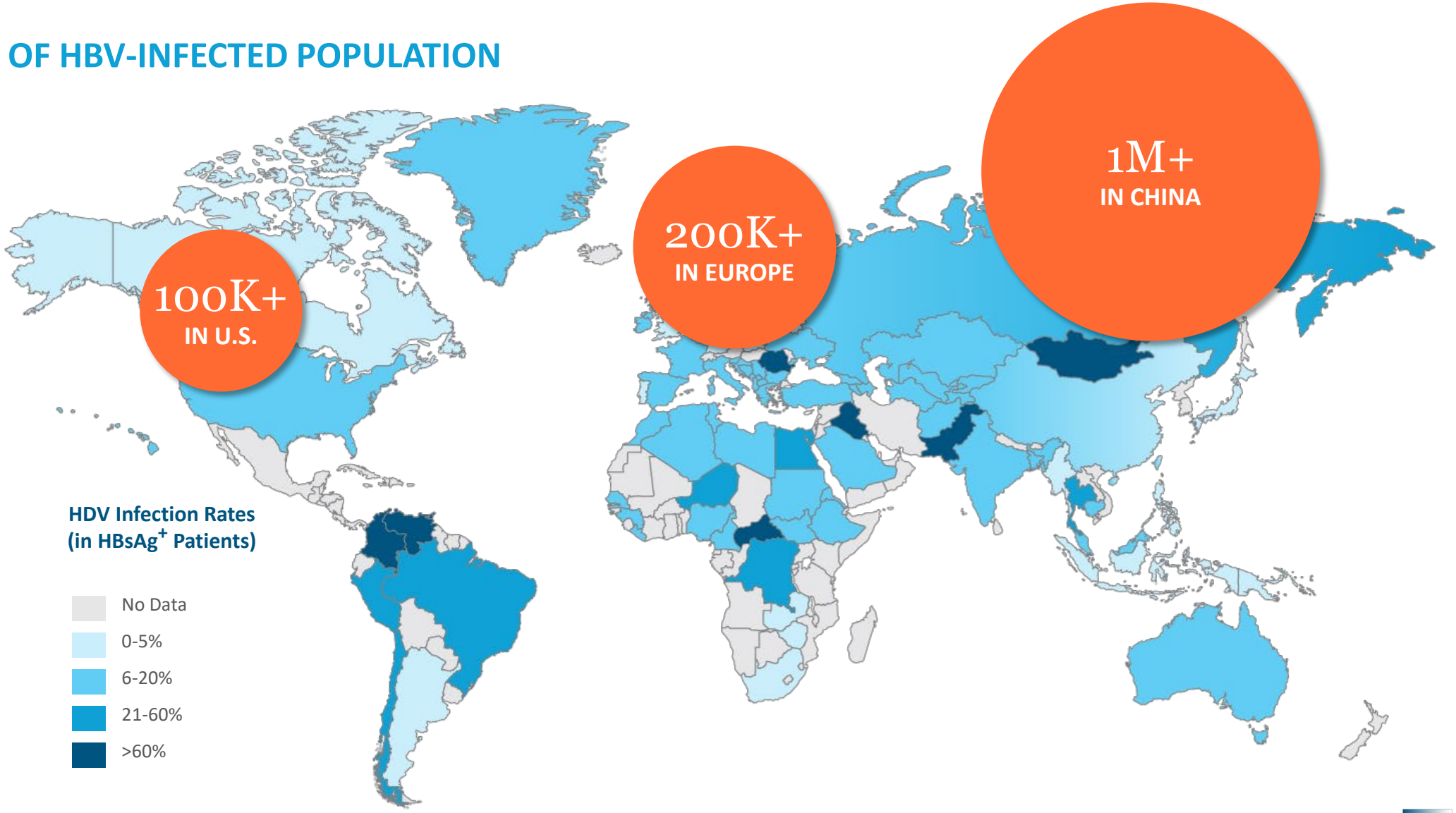
Progression to Cirrhosis	
HCV	10-20% within 20 Years
HBV	20% within 5 Years
HDV	**70% within 5-10 Years**

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



Stockdale et al, *Journal of Hepatology* **2020**
Chen et al, *Gut* **2019**

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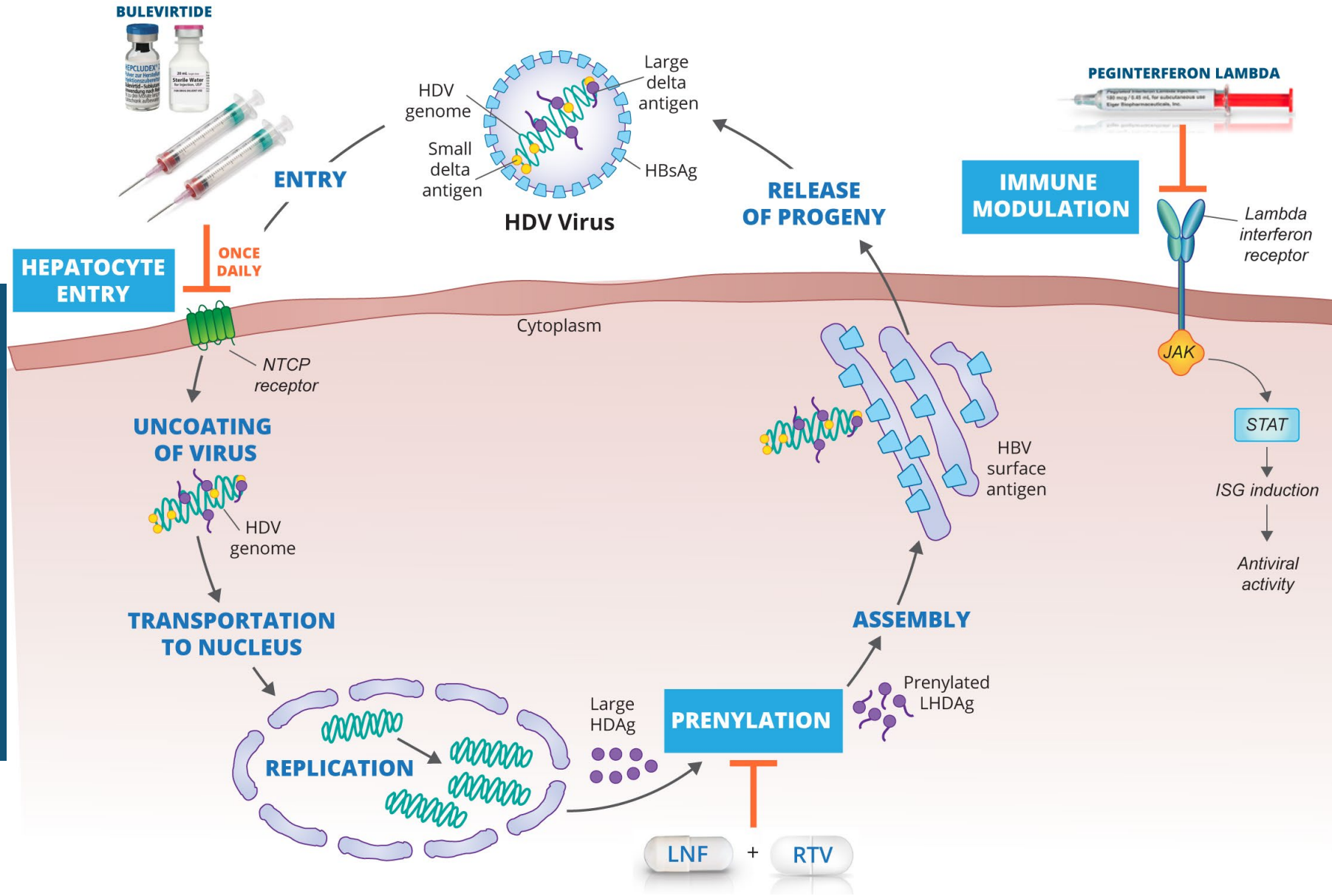
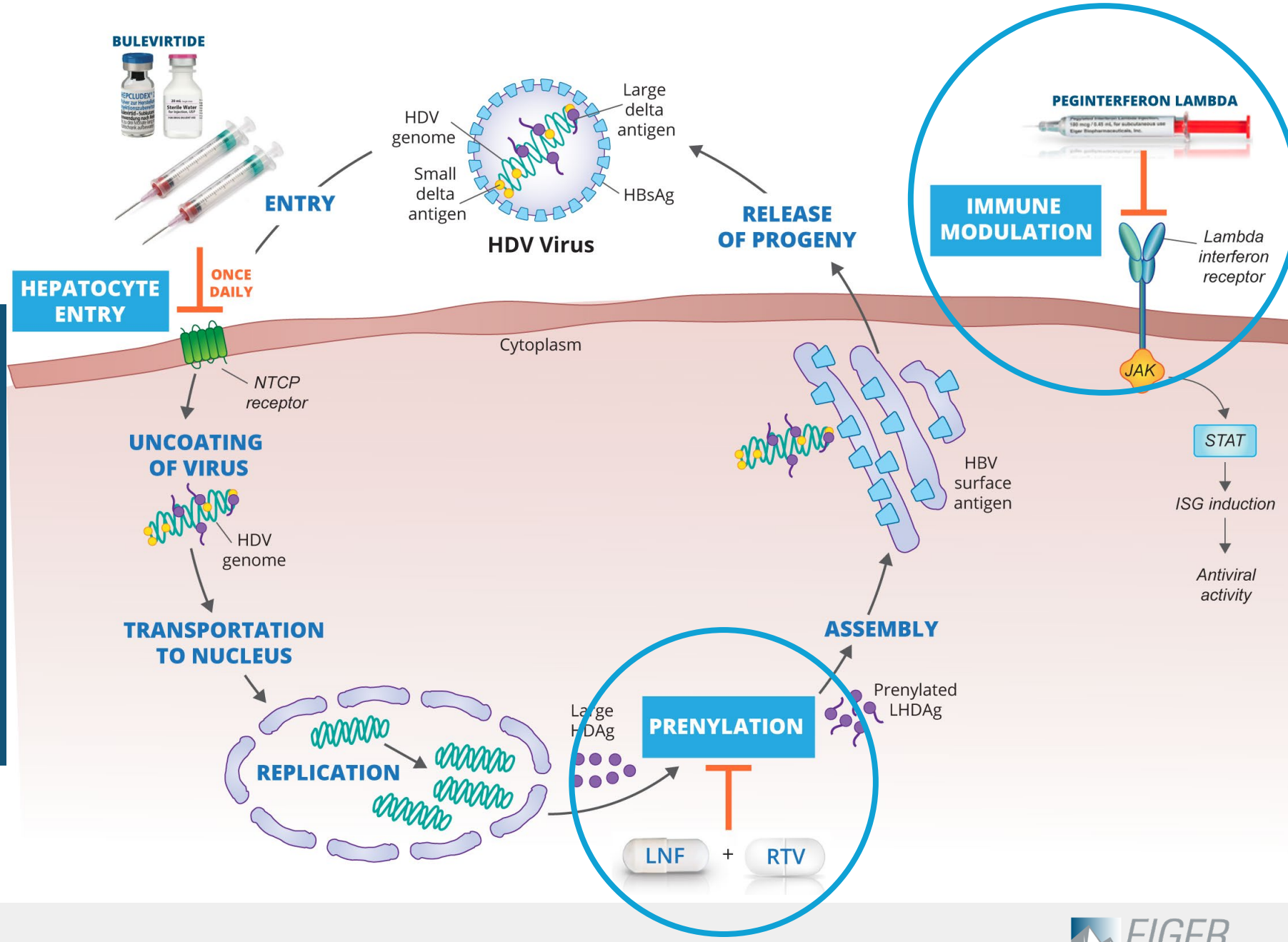
Different Mechanisms of Action to Treat HDV

Potential for combination therapies



Eiger Developing Complementary Treatments for HDV



Eiger HDV Platform in Phase 3

FIRST IN CLASS TREATMENTS IN DEVELOPMENT FOR HDV

Lonafarnib/Ritonavir

- Only oral agent in development
- Orphan Designation in U.S. and EU
- FDA Breakthrough Therapy Designation
- Patent protection through late-2030s

Peginterferon Lambda

- Well-tolerated interferon
- Orphan Designation in U.S. and EU
- FDA Breakthrough Therapy Designation
- 12 years biologics exclusivity

What Does a Win Look Like for HDV Patients?

CONSISTENT WITH FDA GUIDANCE ON DEVELOPMENT OF TREATMENTS FOR HDV*

- Reduction in HDV Viral Load
- Improvement in Liver Inflammation (ALT)

- Slows Disease Progression
- Improves Liver Histology
- Improves Survival

*Chronic Hepatitis D Virus Infection: Developing Drugs for Treatment, FDA Guidance for Industry, 2019

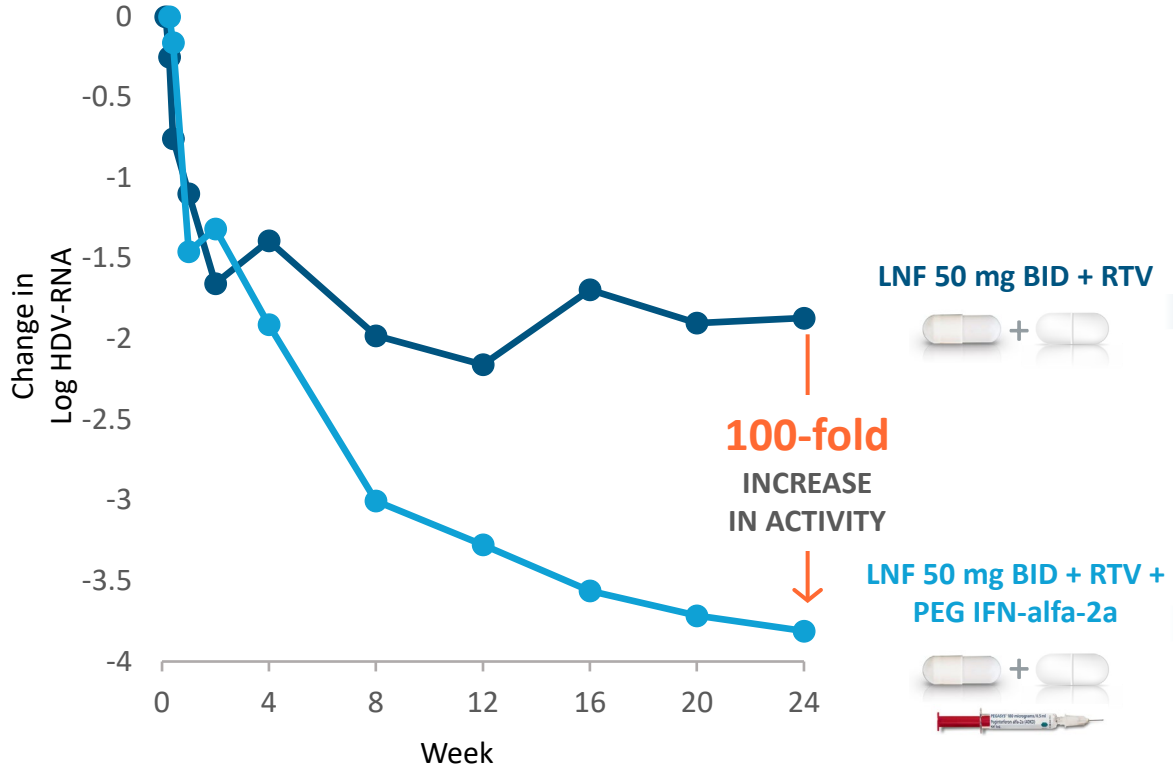
Lonafarnib Phase 2 Program: 129 HDV Patients Dosed

TWO LONAFARNIB-BASED REGIMENS IDENTIFIED FOR REGISTRATION

LONAFARNIB GLOBAL PHASE 2 PROGRAM

- Five studies completed
- 129 HDV patients dosed
- 20+ regimens explored

HDV VIRAL LOAD DECLINE



COMPOSITE ENDPOINT*

≥ 2 log Decline HDV-RNA + ALT Normalization

29%

N=14

63%

N=8

Yurdaydin et al, *J Hepatology* **2021**, Phase 2 dose finding study of lonafarnib and ritonavir with or without interferon alpha for cHDV

*Includes patients at 50 mg BID and 25 mg BID

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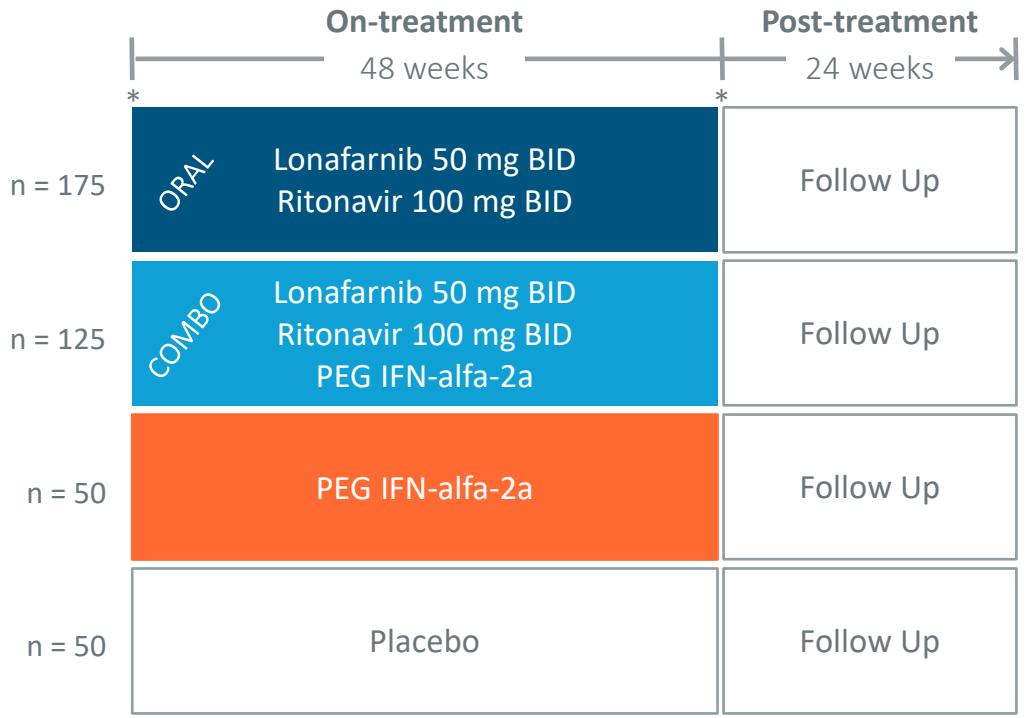
D-LIVR Landmark Phase 3 Global Study

MULTIPLE PATHWAYS TO NDA FILING



Primary Endpoint at Week 48

≥ 2 log decline in HDV RNA
+
Normalization of ALT

Secondary Endpoint at Week 48

No worsening in fibrosis
+
≥ 2-point in Ishak HAI Score

* biopsy
All patients will be maintained on background HBV nucleoside therapy.
Superiority over PEG IFN-alfa-2a not required.
Dose reductions from lonafarnib 50 mg BID to 25 mg BID allowed per protocol

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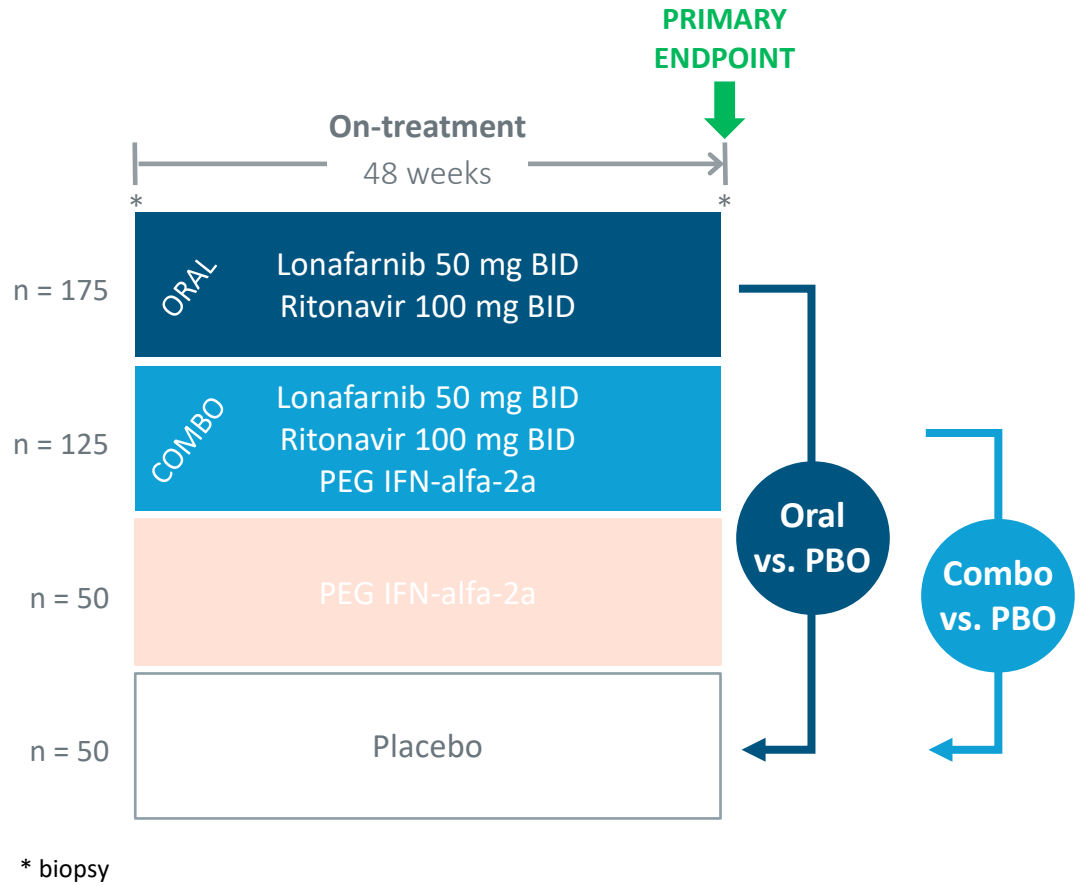
Pathways to Regulatory Filings

EITHER ORAL OR COMBINATION MEET PRIMARY ENDPOINT



* biopsy

Primary Endpoint at Week 48

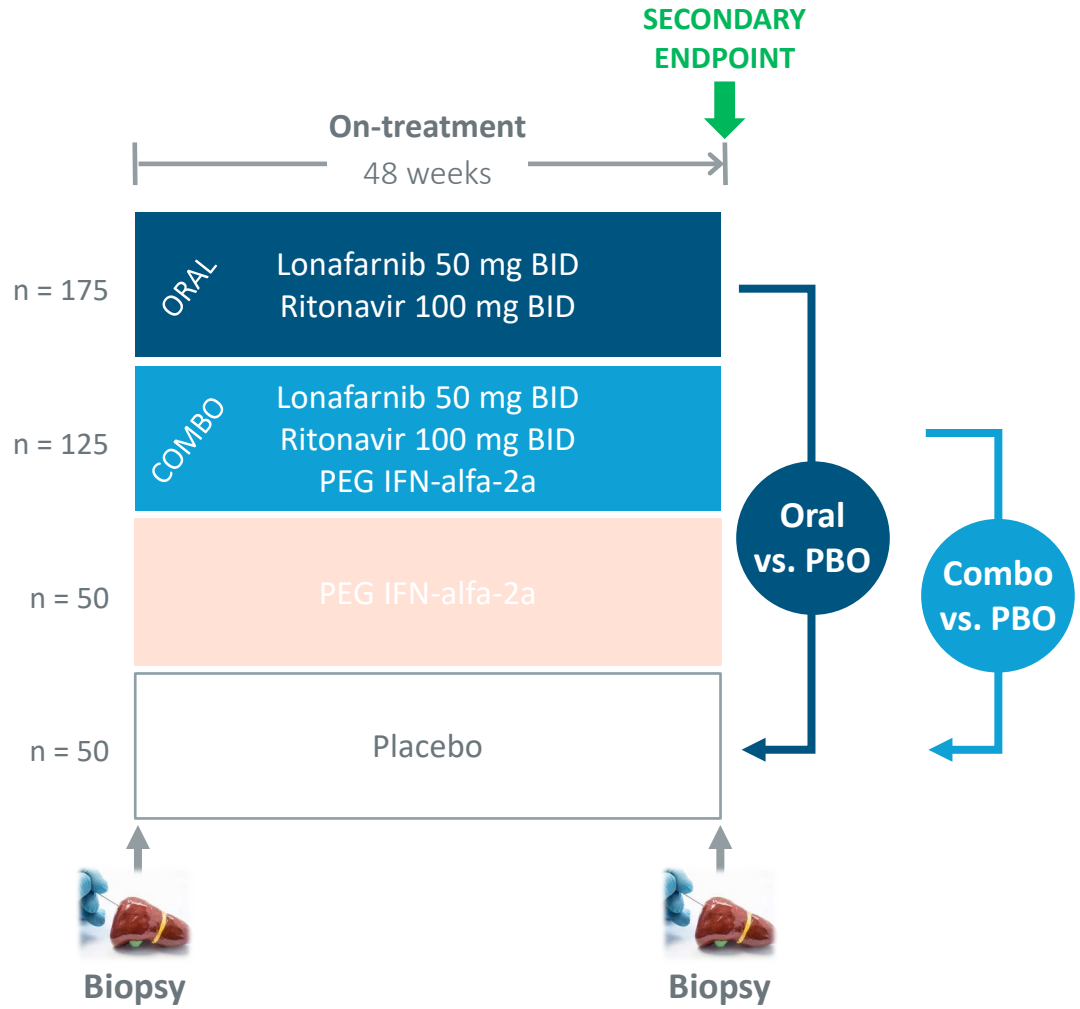
≥ 2 log decline in HDV RNA

+

Normalization of ALT

Histology is a Key Secondary Endpoint

STABILIZATION OF LIVER FIBROSIS: A CLINICALLY MEANINGFUL OUTCOME



Secondary Endpoint at Week 48

No worsening in fibrosis

+

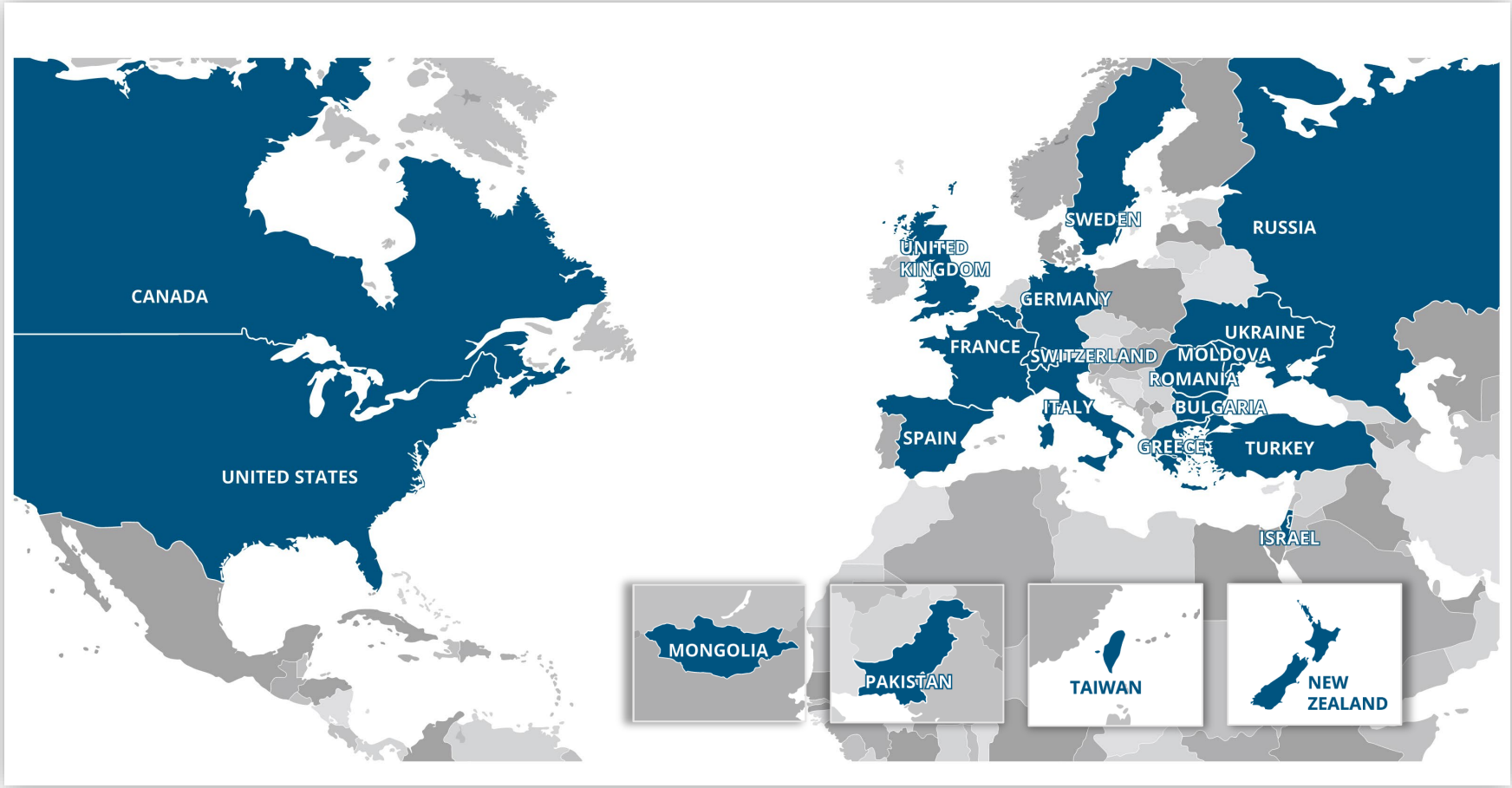
≥ 2-point in Ishak HAI Score

D-LIVR Phase 3 Global Study in HDV

Landmark Study

407	20+	100+
PATIENTS	COUNTRIES	SITES

Topline Data in December 2022



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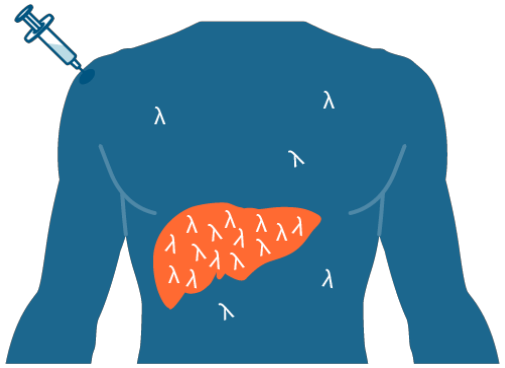
Peginterferon Lambda for HDV

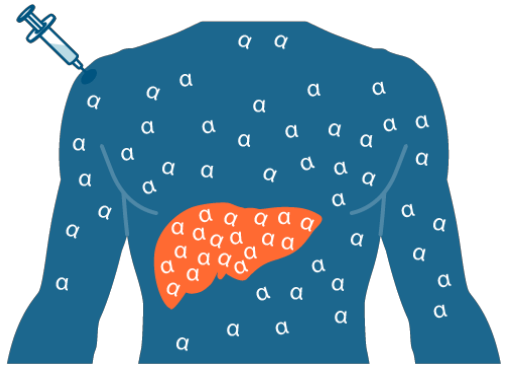
A WELL TOLERATED INTERFERON

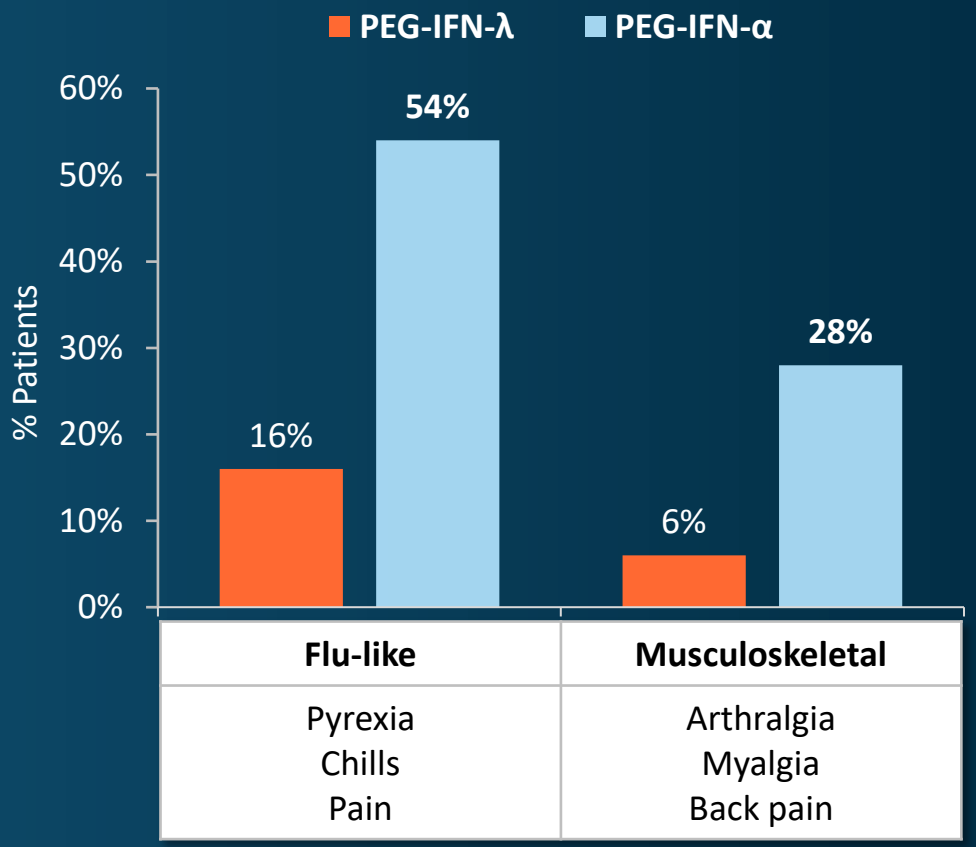
Lambda Receptors Highly Expressed in the Liver

IFN-λ RECEPTORS NOT WIDELY DISTRIBUTED THROUGHOUT BODY



IFN-α RECEPTORS WIDELY DISTRIBUTED THROUGHOUT BODY





Flu-like	Musculoskeletal
Pyrexia Chills Pain	Arthralgia Myalgia Back pain

Chan, HLY et al, J Hepatology 2016

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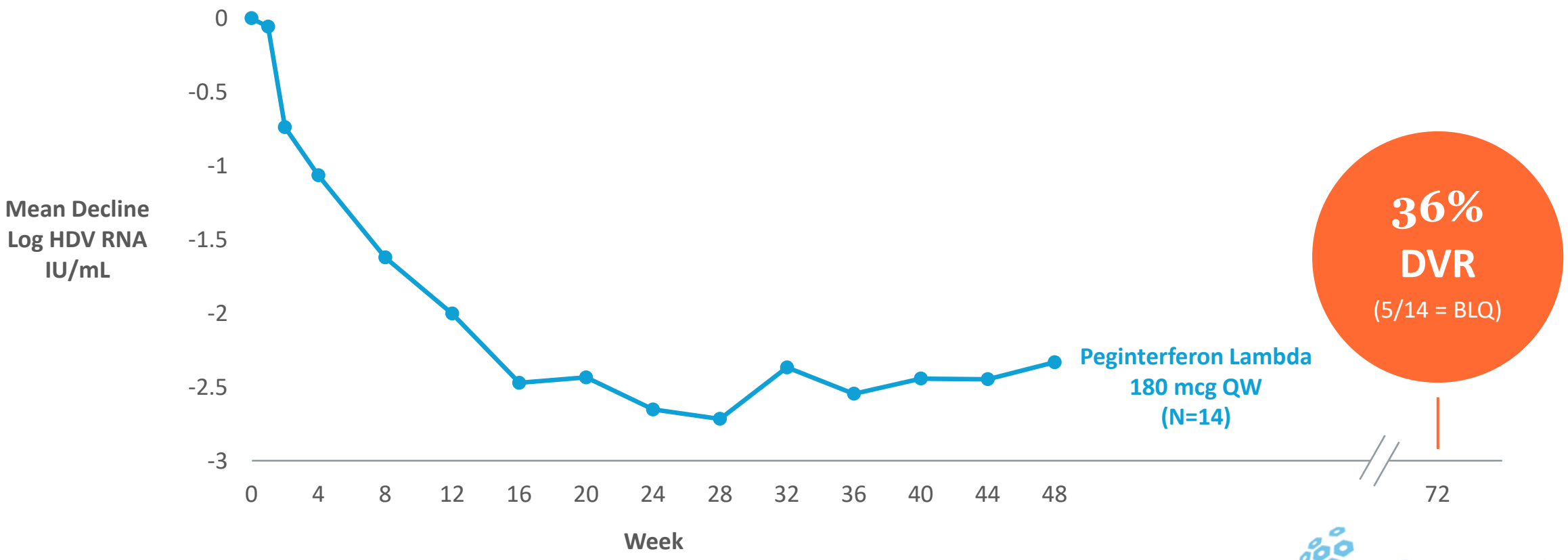
Phase 2 Peginterferon Lambda Study Results

36% DURABLE VIROLOGIC RESPONSE (DVR) WITH PEGINTERFERON LAMBDA



EASL The Home of Hepatology | THE INTERNATIONAL LIVER CONGRESS™ 2019

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

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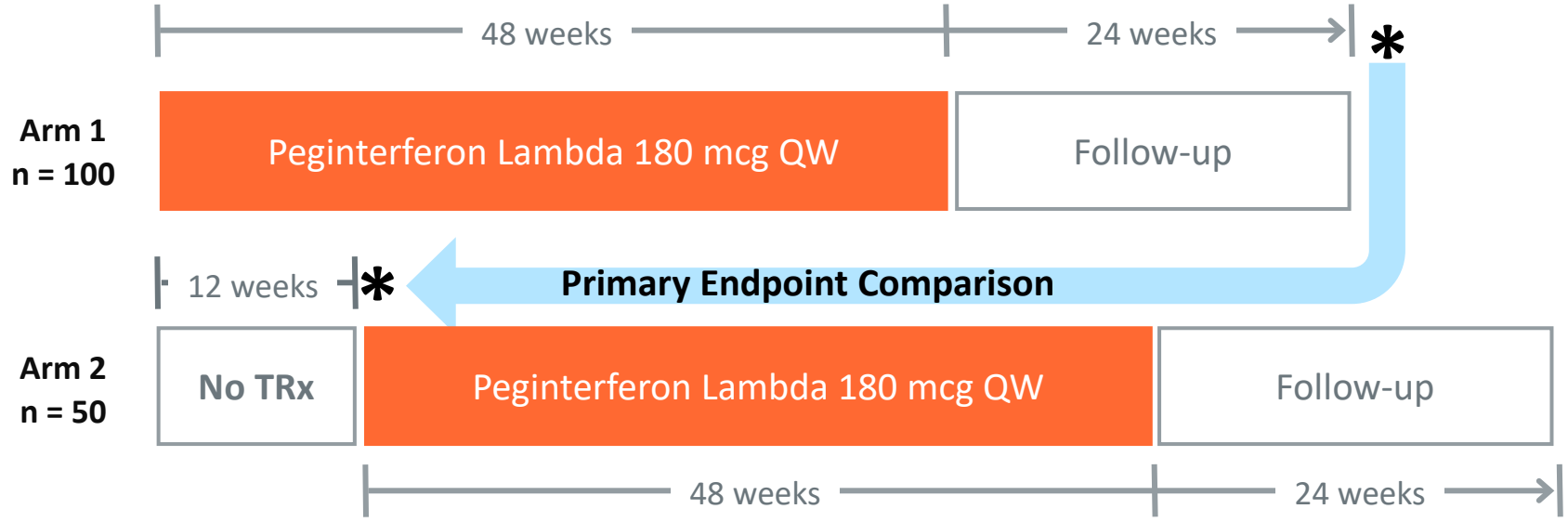
LIMT-2 Peginterferon Lambda Phase 3 Study of HDV

ACTIVATING SITES AND ENROLLING PATIENTS



***Primary Endpoint:** DVR (Arm 1) versus HDV RNA BLQ After 12 Weeks No TRx (Arm 2)

DVR (Durable Virologic Response) = Below the Limit of Quantification (BLQ) at 24 Weeks Post-Treatment

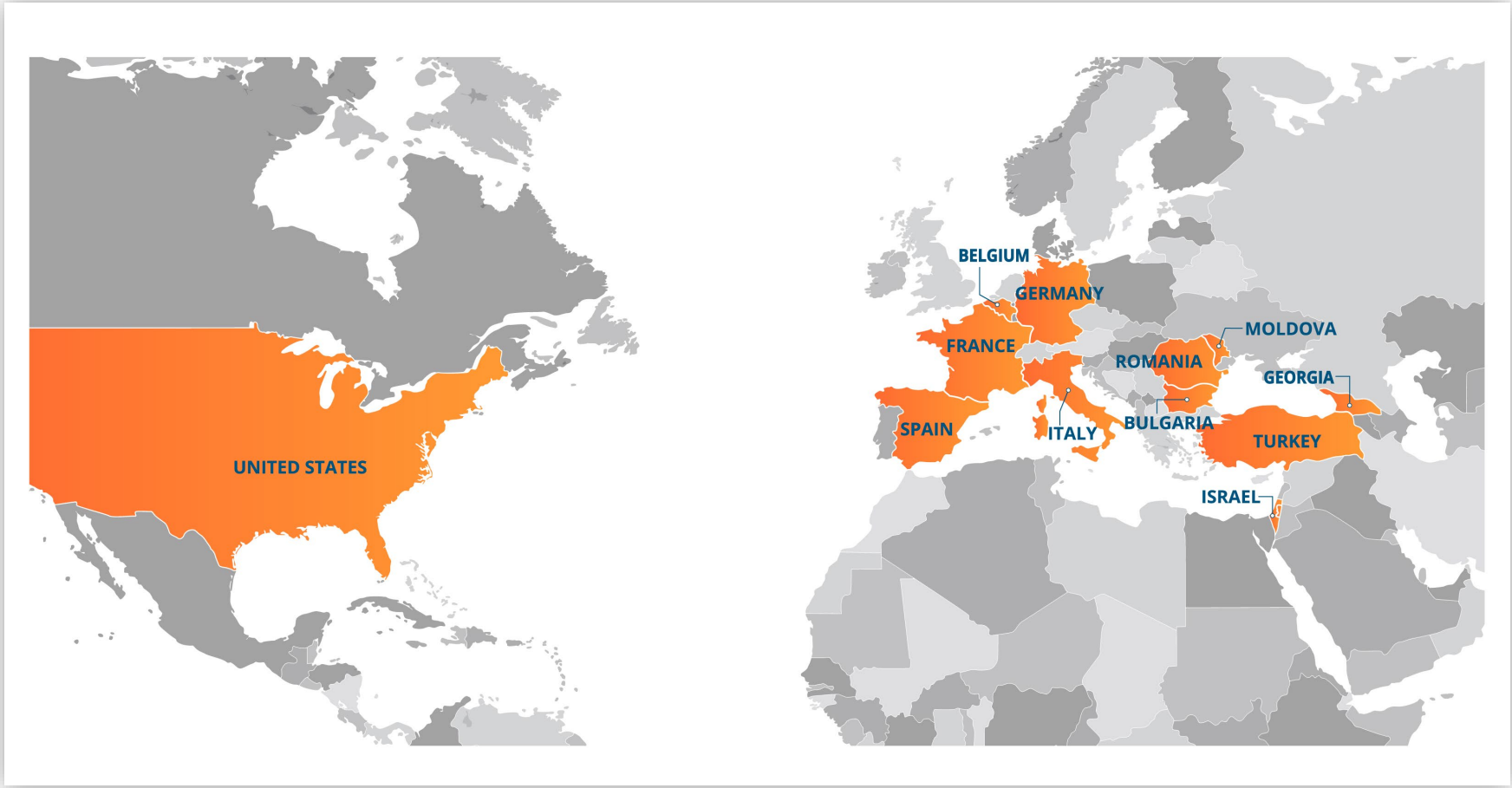
All patients on HBV background nucleos(t)ides

LIVMT-2 Phase 3 Global Study

UTILIZING TOP *D-LIVR* SITES FOR EFFICIENT ENROLLMENT

Enrolling Patients

N=150 | **12** COUNTRIES | **50+** SITES



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$1B+ HDV Market Opportunity in U.S. and Europe

ONLY 3% MARKET PENETRATION REQUIRED

PREVALENT 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

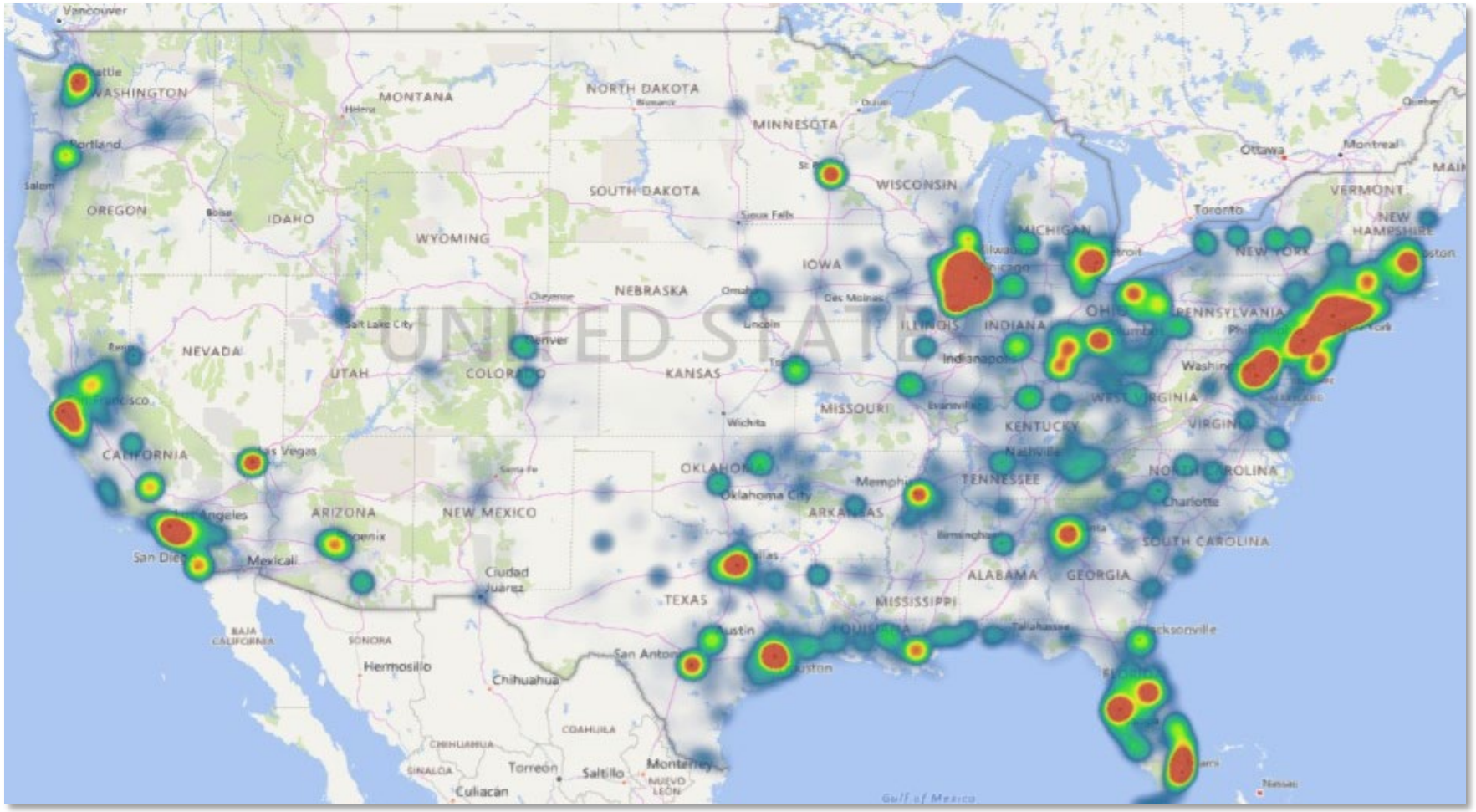
Per Year[3]

~$150,000
in US & EU

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

Concentrated U.S. Prescriber Base: Targeted Field Promotion

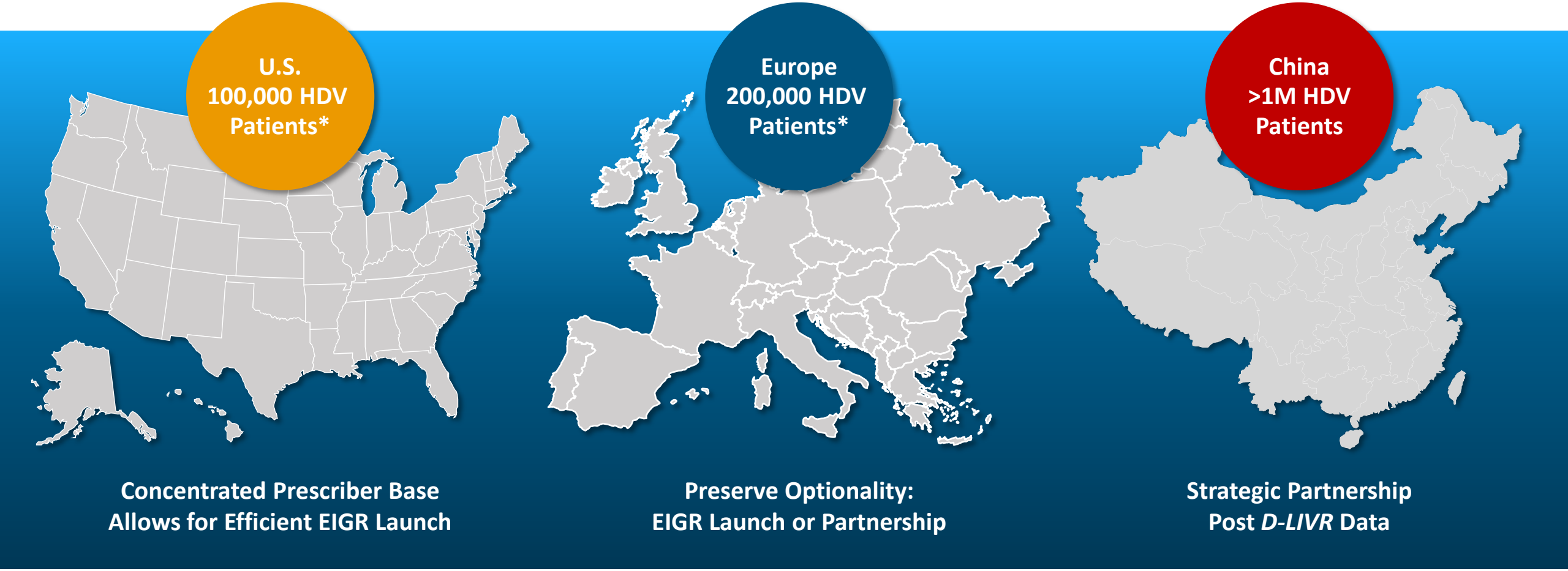
70% OF U.S. HBV RX WRITTEN BY 10% OF TOTAL PRESCRIBERS



Martins et al, DDW 2017

Commercial Launch Strategy

>$1B COMMERCIAL OPPORTUNITY IN U.S., EUROPE, AND CHINA



Concentrated Prescriber Base Allows for Efficient EIGR Launch

Preserve Optionality: EIGR Launch or Partnership

Strategic Partnership Post *D-LIVR* Data

*Triangle Insights **2016**
Stockdale et al, *Journal of Hepatology* **2020**
Chen et al, *Gut* **2019**

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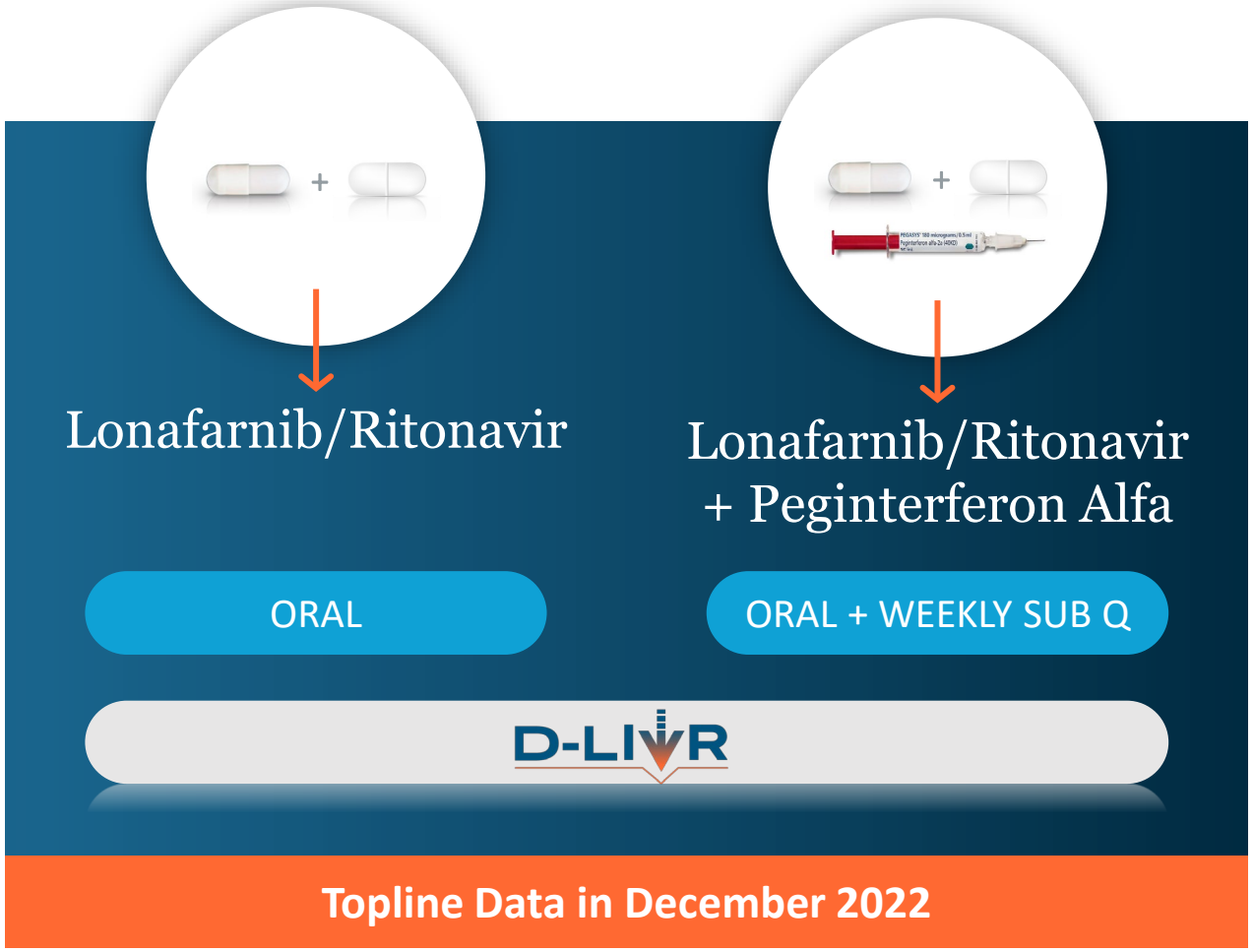
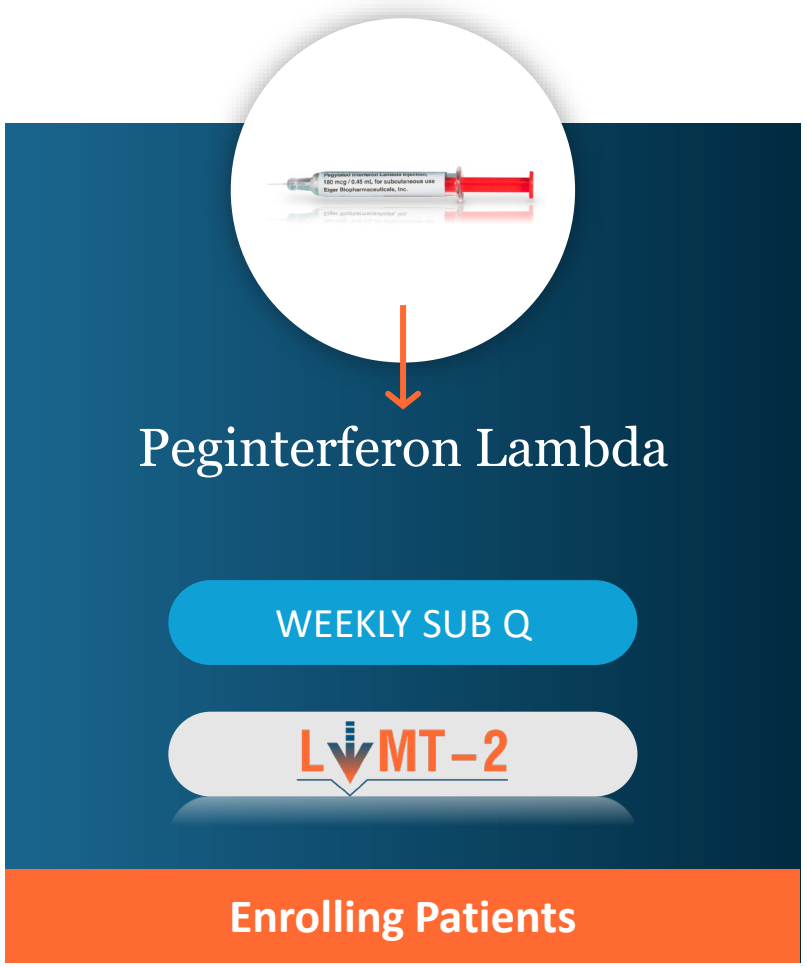
Eiger's HDV Platform in Phase 3

INNOVATIVE THERAPIES IN DEVELOPMENT FOR HDV

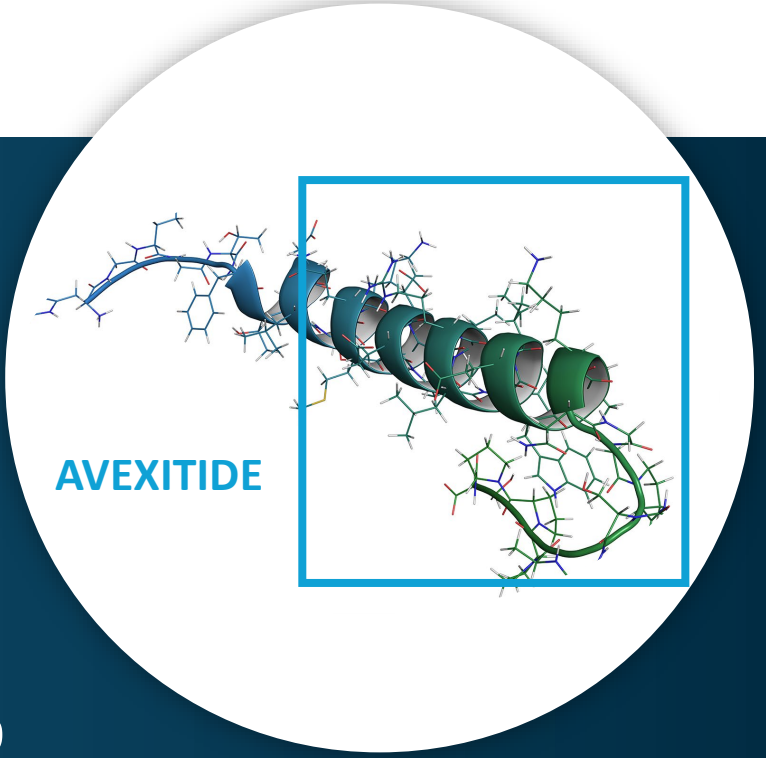




Avexitide: First-in-Class GLP-1 Antagonist

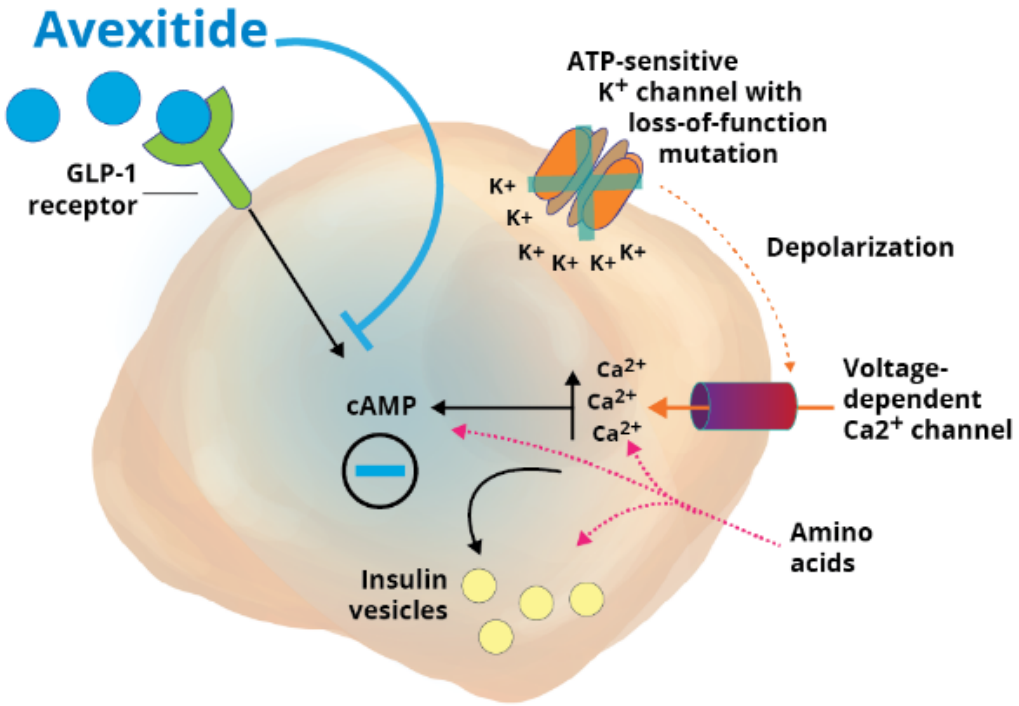
TARGETED THERAPY FOR CONGENITAL HYPERINSULINISM

- 31 Amino Acid fragment of exenatide, a GLP-1 agonist
- Novel liquid formulation developed for subcutaneous delivery
- FDA Breakthrough Therapy Designation
- FDA Rare Pediatric Disease Designation
- Patent protection will provide market exclusivity through at least 2039



Avexitide: First-in-Class GLP-1 Antagonist

TARGETS UNDERLYING PHYSIOLOGY OF HI TO PREVENT HYPERINSULINEMIC HYPOGLYCEMIA



- ↓ basal GLP-1r signaling
- ↓ cAMP-mediated insulin release
- Prevents dysregulated insulin secretion
- Prevents fasting and protein-induced hypoglycemia

Preclinical studies in a mouse model of HI[1] and in pancreatic islets from patients with HI[2] have demonstrated critical role of GLP-1r in HI

[1]De Leon et al. *J Biol Chem.* 2008;283(38):25786–25793; [2]Calabria et al. Diabetes. 2012;61(10):2585–2591

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Congenital Hyperinsulinism (HI)

AN ULTRA-RARE, LIFE-THREATENING DISORDER AFFECTING NEONATES AND CHILDREN

- Most frequent cause of persistent hypoglycemia in neonates and children
- Occurs in 1:25,000 to 1:50,000 live births
- Requires high glucose infusion rates to maintain euglycemia
- Near-total pancreatectomy is often indicated and leads to T1DM
- Results in irreversible brain damage in up to 50% of patients
- No approved therapy

Avant Phase 3 Program

FDA ALIGNED ON PHASE 3 PROGRAM; MULTIPLE PATHS TOWARDS REGISTRATION

Study	Target Patients	Setting	Key Inclusion Criteria	Study Duration
Avant infant Exploring therapeutic innovation for CHI	Neonates / Infants N ≈ 14	Inpatient	• Age: up to 1 year • Hypoglycemia requiring continuous IV glucose to prevent hypoglycemia	• Screening: 4 weeks • Treatment: ≤ 4 weeks • Follow-up: 4 weeks
Avant child Exploring therapeutic innovation for CHI	Children N ≈ 30	Outpatient[1]	• Age: up to 18 years • Uncontrolled hypoglycemia[2] on SOC	• Screening: 8 weeks • Treatment: 8 weeks • Follow-up: 4 weeks

[1] With a combination of site and remote visits
[2] Defined as >3 events of <70 mg/dL per week

Zokinvy® (lonafarnib)

First and Only Treatment Approved for Hutchinson-Gilford Progeria Syndrome and Processing-Deficient Progeroid Laminopathies

Approved in U.S., EU, and UK

Photos courtesy of The Progeria Research Foundation and Progeria Family Circle

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

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Advancing Programs for HDV and Other Serious Diseases

FIVE FDA BREAKTHROUGH THERAPY DESIGNATED PROGRAMS

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Hepatitis Delta Virus	 Lonafarnib / Ritonavir	D-LIVR Topline data in December		
	 Peginterferon Lambda	LIMT-2 Enrolling		
Congenital Hyperinsulinism	 Avexitide	Avant Initiated		
Post-Bariatric Hypoglycemia				
Progeria	 Zokinvy® (lonafarnib)	Approved in the U.S., EU, and U.K.		

Pivotal Data in December

Late Stage HDV Platform

- Phase 3 *D-LIVR* lonafarnib data in December 2022
- Phase 3 *LIMT-2* peginterferon lambda study enrolling
- Planning for cost-efficient commercial launch in the U.S.

Advancing Avexitide for Congenital Hyperinsulinism

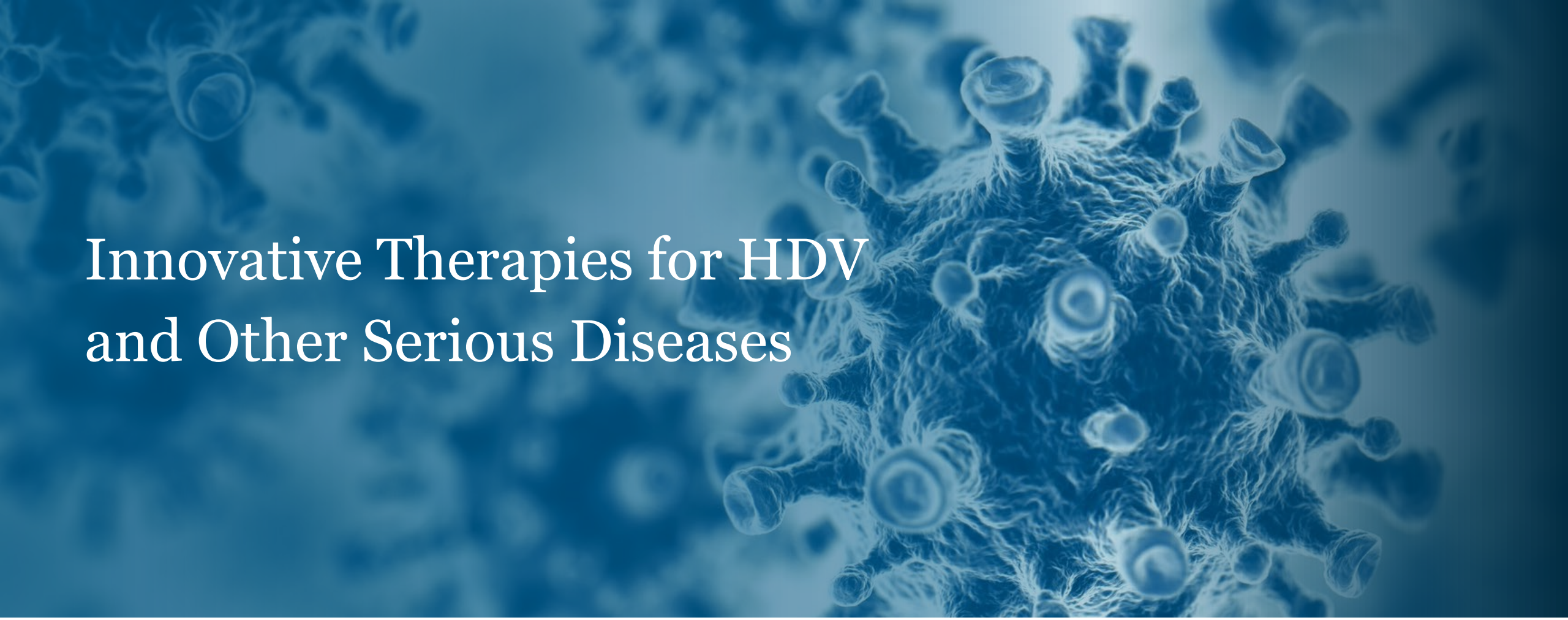
- Phase 3 *AVANT* program initiated

Expanding Global Commercial Access for Zokinvy

- Approval in Europe; partnership in Japan with AnGes, Inc.

Strong Cash Position

- Planned operations funded through 2024
- Access to additional capital upon positive clinical and regulatory milestones through debt facility



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