Targeted Therapies for Serious Rare and Ultra-Rare Diseases

Corporate Presentation
September 2021

EIGER BIOPHARMACEUTICALS

Forward Looking Statements

This presentation 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 and 2022; 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 and expectations regarding the timing and availability of topline data; our ability to maintain supply of our commercial and clinical trial materials; our plans to advance Peginterferon Lambda in HDV in the U.S. and EU; our progression of Peginterferon Lambda for COVID-19 and Avexitide for post-bariatric hypoglycemia and congenital hyperinsulinism; 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 June 30, 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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Diverse, Late-Stage Pipeline

TARGETED INDICATION	DRUG	ORPHAN US / EU	BREAKTHROUGH THERAPY	RARE PEDIATRIC DISEASE	STATUS
Hepatitis Delta Virus	Lonafarnib	✓	✓	N/A	**Phase 3** >90% Enrolled*
Hepatitis Delta Virus	Peginterferon Lambda	✓	✓	N/A	**Phase 3** Initiating
Post-Bariatric Hypoglycemia	Avexitide	✓	✓	N/A	**Phase 3** Ready
Congenital Hyperinsulinism	Avexitide	✓	✓	✓	Phase 2
COVID-19	Peginterferon Lambda	N/A	N/A	N/A	**Phase 3** Enrolling
Progeria & Progeroid Laminopathies	Zokinvy® (lonafarnib) capsules 50 mg/75 mg	✓	✓	**PRV Sold**	**FDA Approved;** MAA Under Review

*As of August 5, 2021 and includes patients randomized and patients in screening that are expected to be randomized; full-enrollment planned in 2021 assuming current conditions

Expected Key Milestones in 2021

CATALYSTS FOR VALUE CREATION

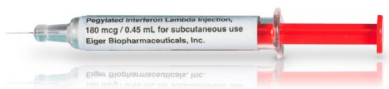
Lonafarnib for HDV

D-LIVR

Phase 3
Enrollment Completion

Lambda for HDV

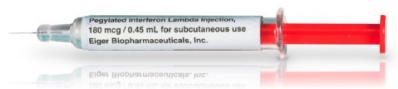
LIVMT-2



Phase 3
Study Enrolling

Lambda for COVID-19

together clinical trials



Phase 3
Interim Futility Analysis

Zokinvy® for Progeria & PL

Zokinvy®
(lonafarnib)
capsules 50 mg/75 mg

EMA Approval

PL = processing-deficient progeroid laminopathies

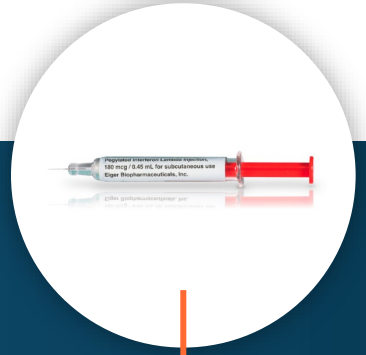
Eiger HDV Platform in Phase 3

FOUNDATIONAL THERAPIES FOR FUTURE COMBINATIONS

Lonafarnib/Ritonavir

ORAL

D-LIVR



Peginterferon Lambda

WEEKLY SUB Q

LMT-2

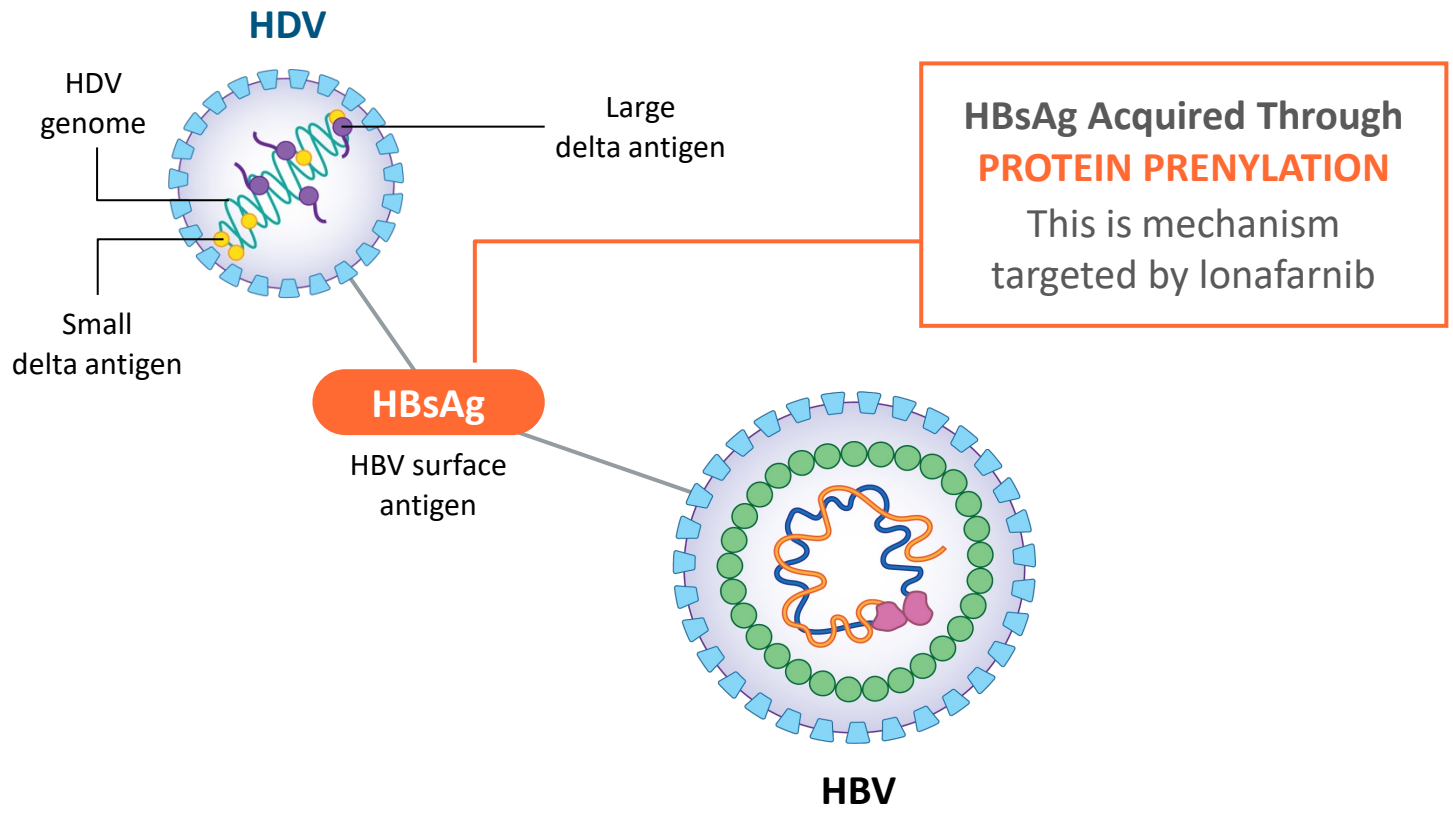
Convenient administration for improved patient compliance

Potential HDV cure and maintenance therapies

HDV is Always a Co-infection with HBV

HDV REQUIRES HBsAg TO COMPLETE VIRUS ASSEMBLY

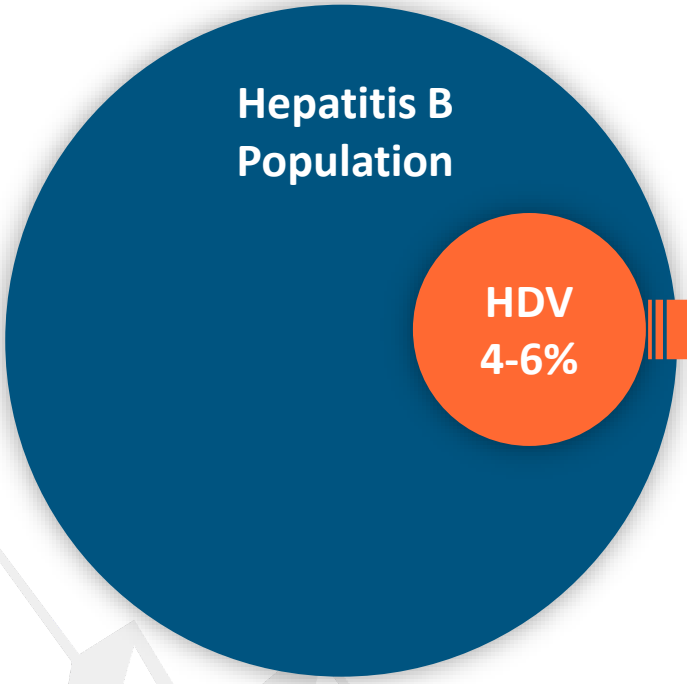
HDV consists of a single stranded, circular RNA virus, with an envelope made up of HBsAg

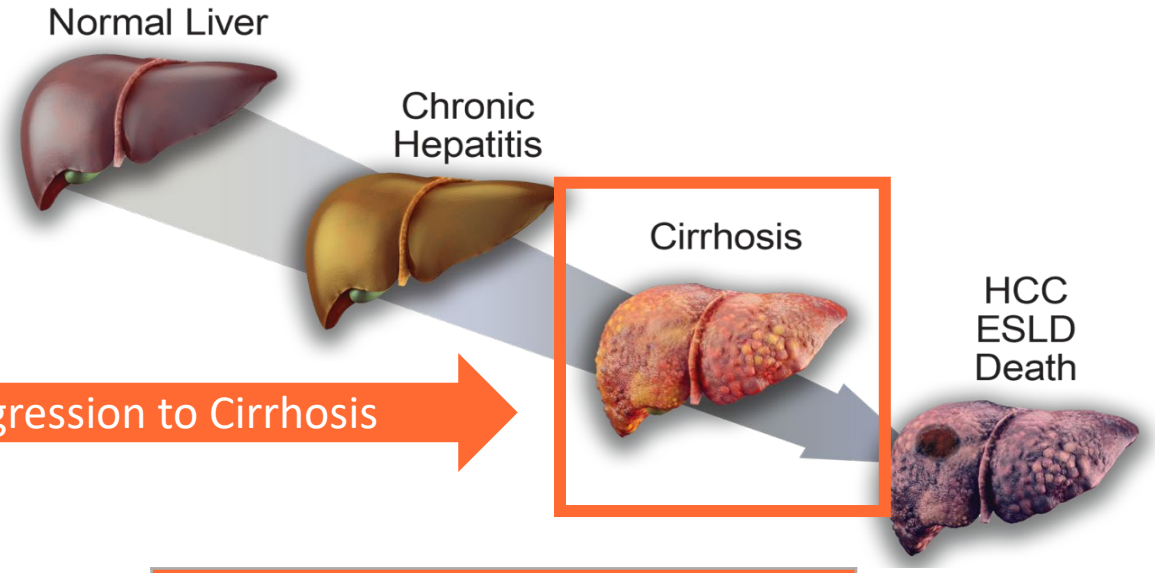


HDV: Most Severe Form of Viral Hepatitis

60% OF HDV-INFECTED PATIENTS DIE WITHIN 10 YEARS AFTER INFECTION

Co-infection with HBV





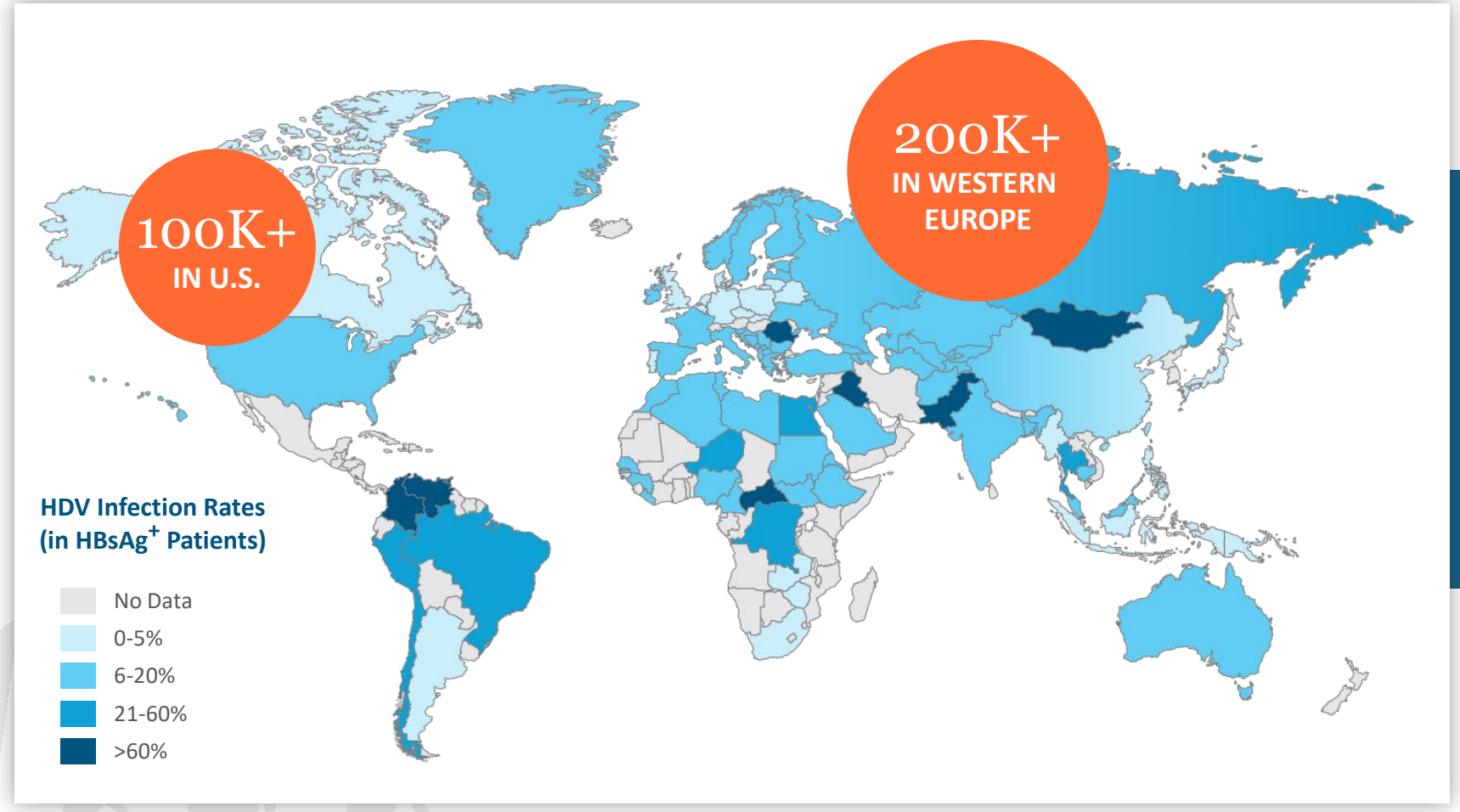
Most Rapid Progression to Cirrhosis

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

ONLY 3% MARKET PENETRATION REQUIRED

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

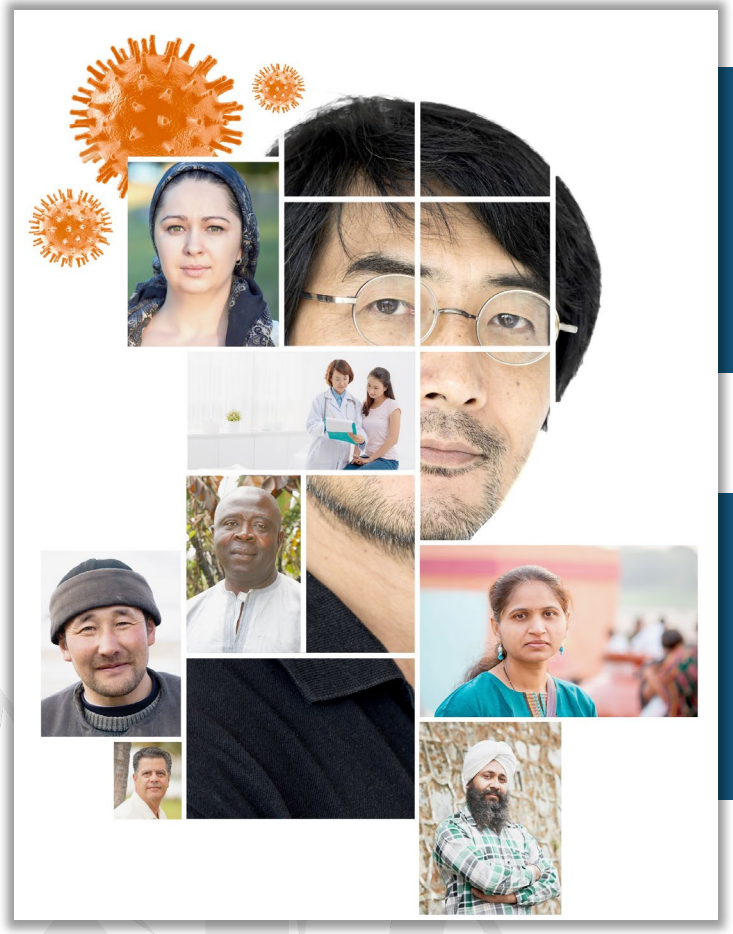
Per Year[3]

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

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

What Does a Win Look Like for HDV Patients?

CONSISTENT WITH FDA GUIDANCE ON DEVELOPMENT OF TREATMENTS FOR HDV



Approved Rx

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

- Slows Disease Progression
- Improves Liver Histology
- Improves Survival

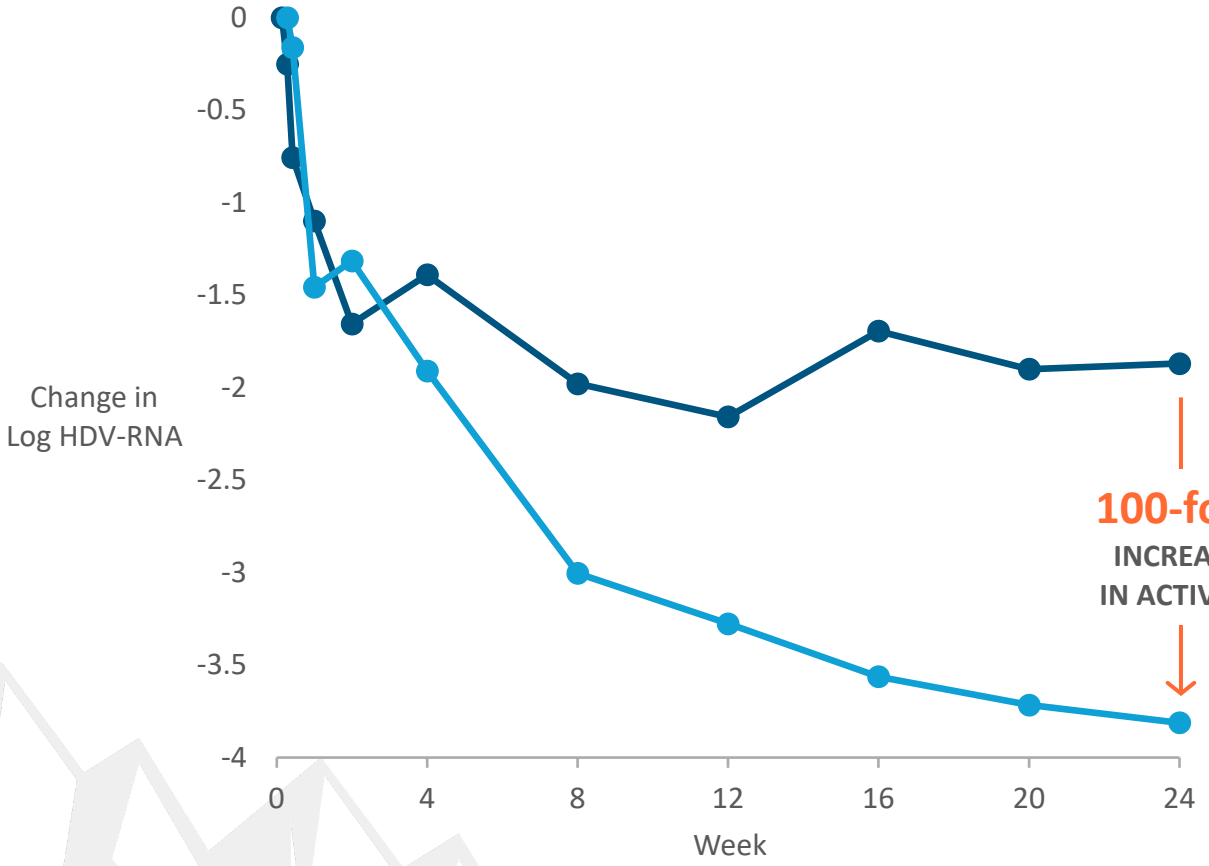
Lonafarnib for HDV

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

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

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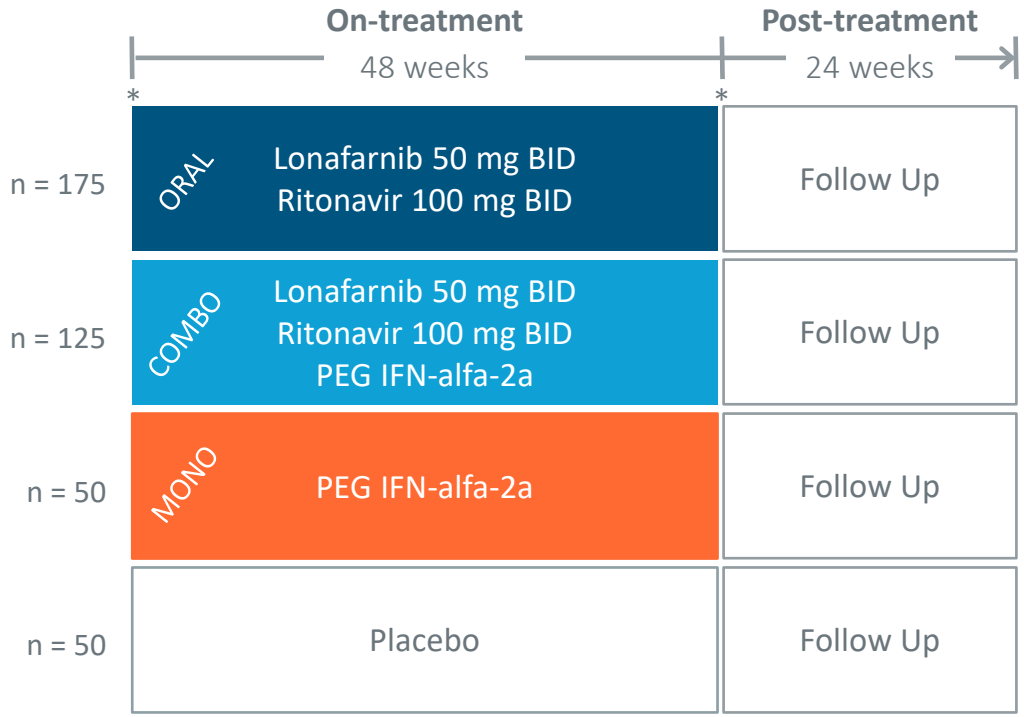
D-LIVR Phase 3 Global Study

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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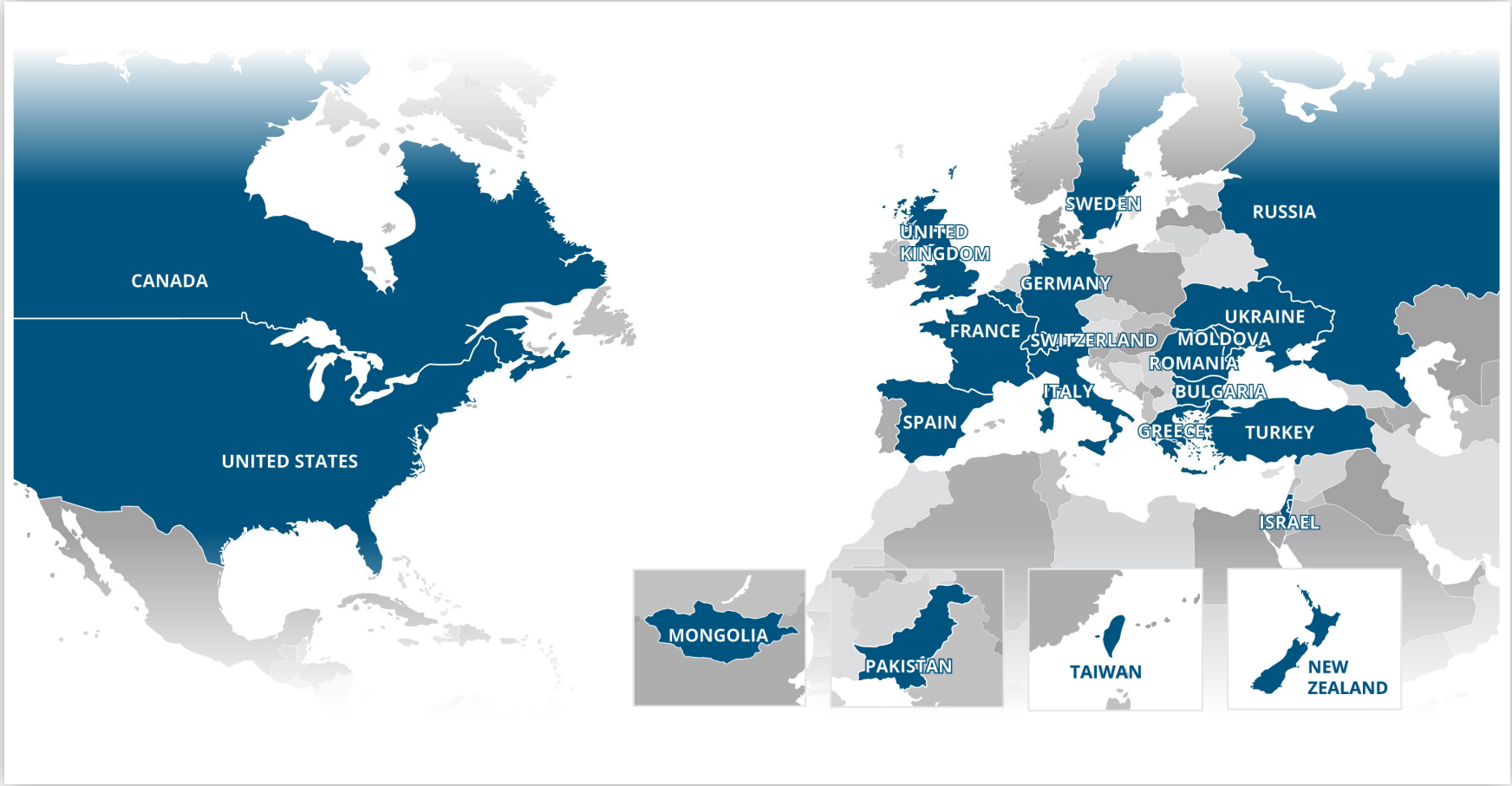
D-LIVR Phase 3 Global Study

>90% Enrolled*

Full Enrollment in 2021

20+ COUNTRIES

100+ SITES



*As of August 5, 2021 and includes patients randomized and patients in screening that are expected to be randomized; full-enrollment planned in 2021 assuming current conditions

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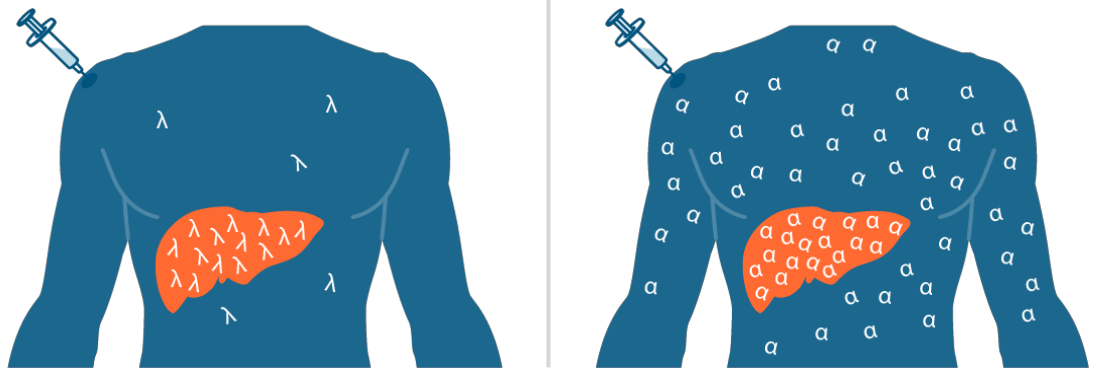
Peginterferon Lambda (Lambda) for HDV

A WELL TOLERATED TYPE III INTERFERON

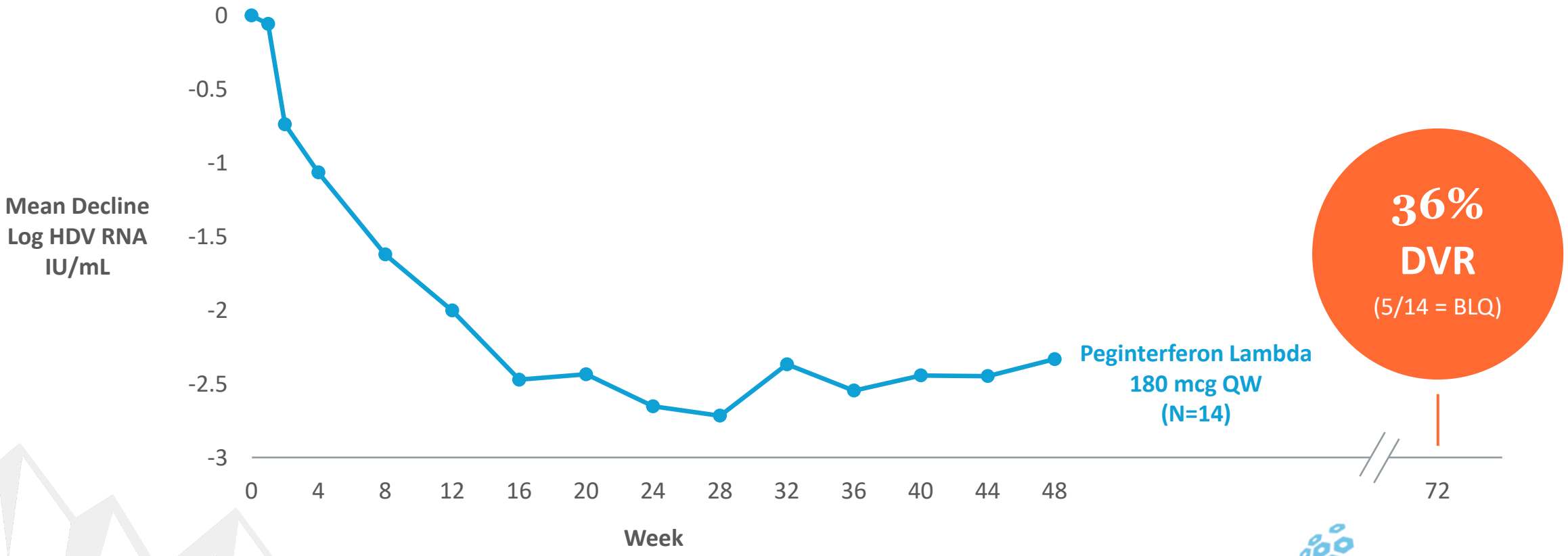
- Binds to a unique receptor vs type I IFN-α
  - Highly expressed on hepatocytes
  - Limited expression on hematopoietic and CNS cells
- Uses similar downstream signaling pathway to IFN-α
- 3,000+ patients in 19 clinical trials (HCV / HBV / HDV)
- **Orphan Designation** in U.S. and EU
- FDA **Breakthrough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

Lambda Receptors
Highly Expressed in the Liver



Phase 2 Peginterferon Lambda Study Results

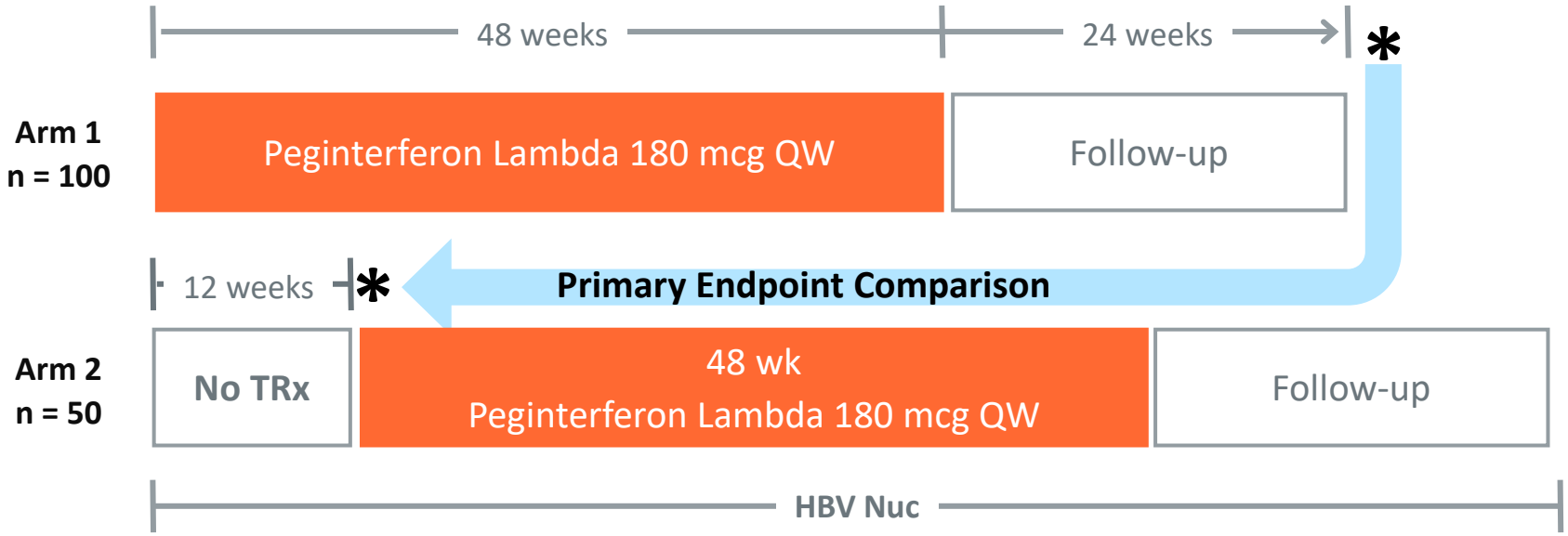
36% DURABLE VIROLOGIC RESPONSE (DVR) WITH PEGINTERFERON LAMBDA



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

LIMT-2 Peginterferon Lambda Phase 3 Study of HDV

FIRST PATIENT ENROLLED BY YEAR END 2021



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

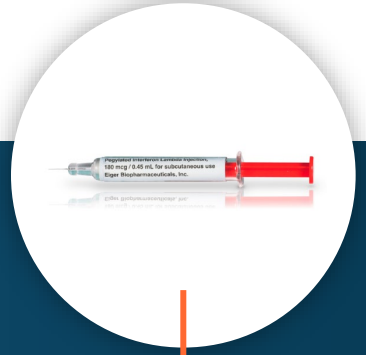
Eiger HDV Platform in Phase 3

FOUNDATIONAL THERAPIES FOR FUTURE COMBINATIONS

Lonafarnib/Ritonavir

ORAL

D-LIVR



Peginterferon Lambda

WEEKLY SUB Q

LIVMT-2

Convenient administration for improved patient compliance

Potential HDV cure and maintenance therapies

Peginterferon 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
- Phase 3 *TOGETHER* investigator sponsored study enrolling in Brazil

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

together • COVID-19 clinical trials Phase 3 Platform Study

POSITIVE DATA COULD SUPPORT EMERGENCY USE AUTHORIZATION SUBMISSION

- Multi-center, investigator-sponsored, randomized, placebo-controlled Phase 3 study
- Evaluating multiple therapeutics in newly diagnosed, non-hospitalized COVID-19 patients
- ***TOGETHER*** includes an investigational arm of Peginterferon Lambda as a single subcutaneous dose
- Peginterferon Lambda arm enrolling up to 800 high-risk, non-hospitalized patients
- Primary endpoint is reduction of emergency room visits and hospitalizations
- Recruiting at eleven sites in Brazil
- Interim analysis for futility expected by year-end

www.togethertrial.com
clinicaltrials.gov NCT04727424

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

TARGETED MOA FOR POST-BARIATRIC HYPOGLYCEMIA AND CONGENITAL HYPERINSULINISM

- Novel Liquid Formulation Developed
- Sub-cutaneous Delivery
- Targeted Mechanism of Action
- Differential Device Strategies for PBH & HI
- 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 HI

FDA DISCUSSIONS ONGOING FOR PHASE 3 STUDY DESIGN

CONGENITAL HYPERINSULINISM (HI)

- 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

HI 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
- FDA **Breakthrough Therapy Designation**
- Differentiated from PBH based on dose and device

FDA discussions ongoing for Phase 3 neonate/child studies

Zokinvy® (lonafarnib) capsules 50 mg/75 mg

FDA Approved to Reduce the Risk of Mortality in Hutchinson-Gilford Progeria Syndrome (Progeria)

NORD® National Organization for Rare Disorders RARE IMPACT AWARDS
2021 INDUSTRY INNOVATION AWARD

BEST PHARMACEUTICAL PRODUCT PRIX GALIEN USA NOMINEE 2021

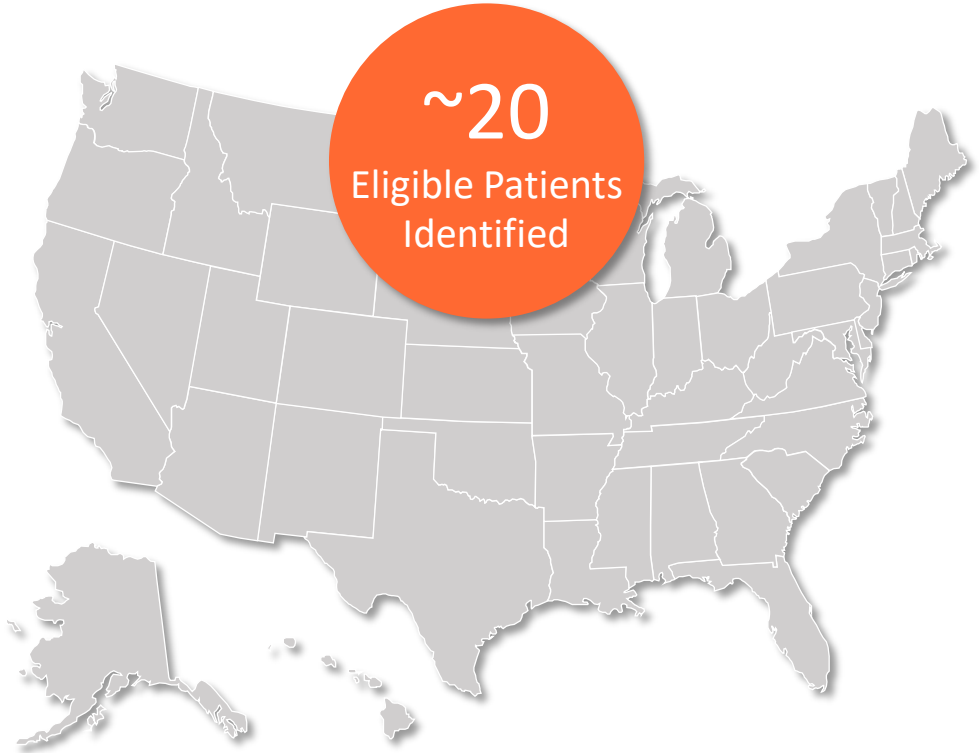
Photos courtesy of The Progeria Research Foundation and Progeria Family Circle

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

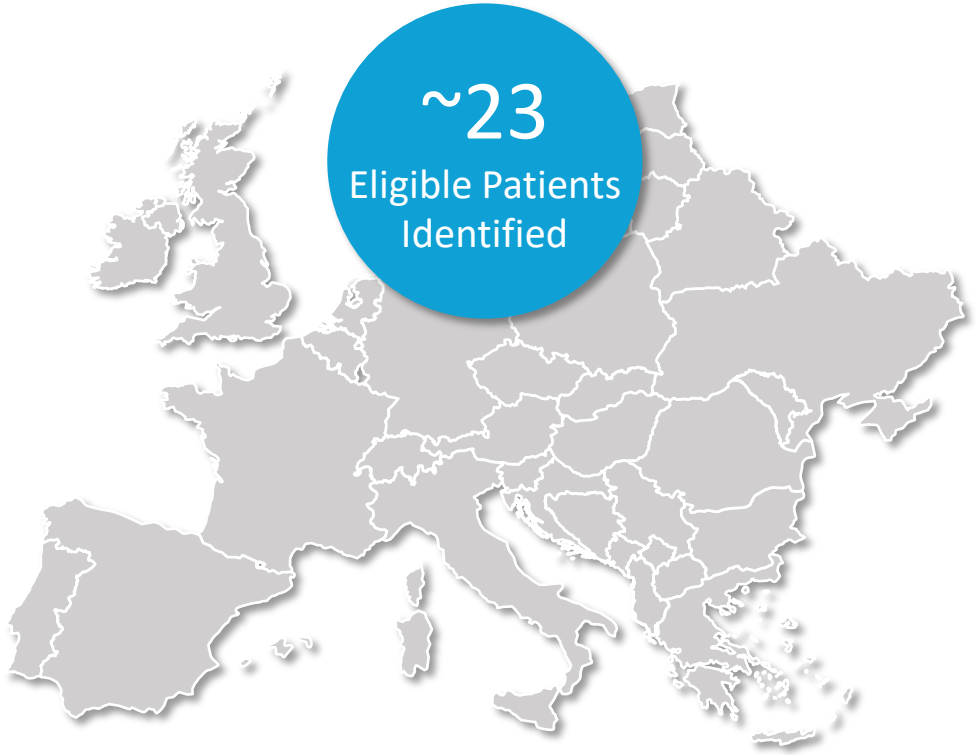
EIGER BIOPHARMACEUTICALS

Zokinvy® (lonafarnib) capsules 50 mg/75 mg

Initial Commercial Focus in U.S. and Europe



U.S. – Commercially Launched in Jan 2021



Europe – Preparing for Commercial Launch

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- Phase 3 *D-LIVR*: >90% enrolled*; full enrollment by end of 2021
- Phase 3 *LIMT-2* study first patient by end of 2021
- Avexitide manufacturing and device development in 2021
- Phase 3 *TOGETHER* study interim futility analysis by end of 2021
- Zokinvy EMA approval expected in 2021
- Strong cash balance: planned operations funded into 4Q 2023

*As of August 5, 2021 and includes patients randomized and patients in screening that are expected to be randomized; full-enrollment planned in 2021 assuming current conditions