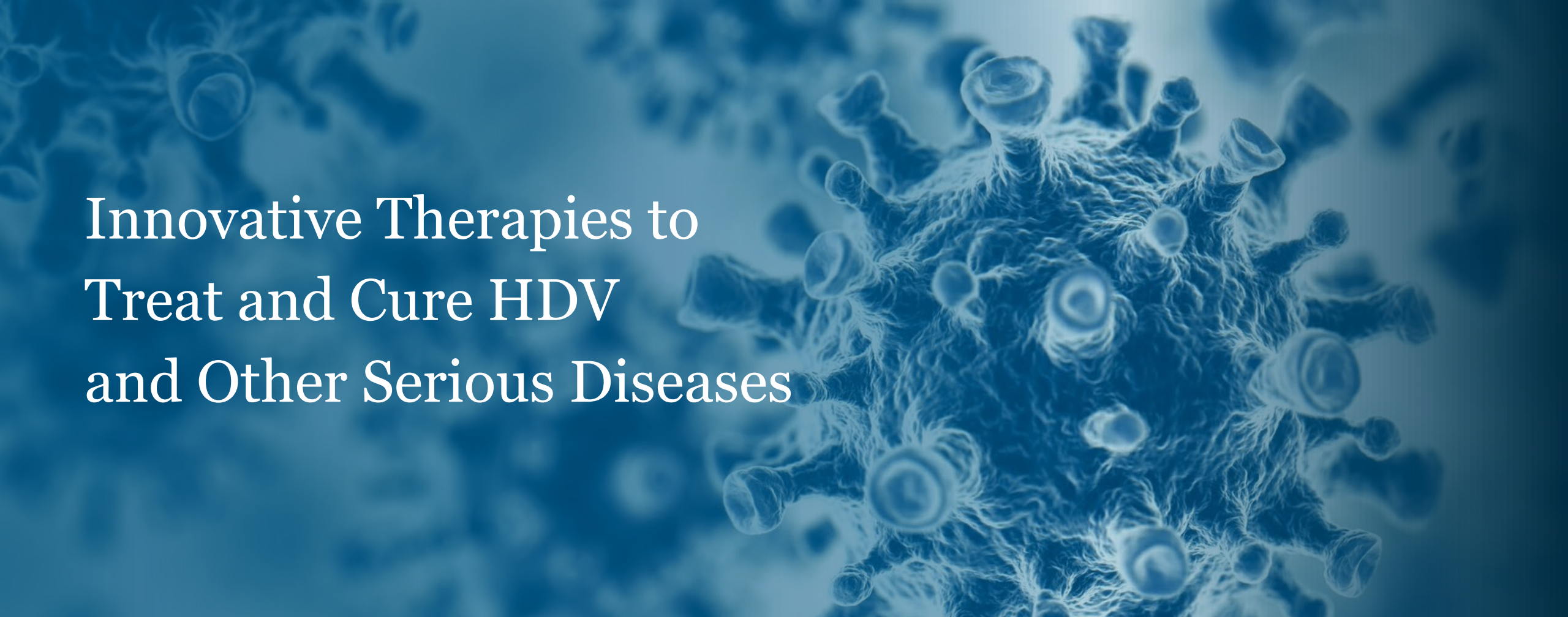

Innovative Therapies to Treat and Cure HDV and Other Serious Diseases

April 2022

EIGER BIOPHARMACEUTICALS

Forward Looking Statements

This presentation contains forward-looking statements within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements include words such as “believe,” “will,” “may,” “estimate,” “continue,” “anticipate,” “contemplate,” “intend,” “target,” “project,” “should,” “plan,” “expect,” “predict,” “could,” “potentially,” other words of similar meaning and 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 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 third quarter of 2023; the expectations regarding the timing and availability of topline data in our Phase 3 D-LIVR study in HDV; the continued screening of patients and activation of clinical trial sites in our LIMT-2 study; the potential approval of Zokinvy® in jurisdictions outside of the U.S., including the EU; 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. 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 Annual Report on Form 10-K for the year ended December 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.

Advancing Pipeline for HDV and Other Serious Diseases

Indication	Product Candidate	Phase 2	Phase 3	Marketed
Hepatitis Delta Virus	 Lonafarnib			
	 Peginterferon Lambda			
COVID-19	 Peginterferon Lambda			
Congenital Hyperinsulinism	 Avexitide			
Post-Bariatric Hypoglycemia				
Progeria	 Zokinvy® (lonafarnib) capsules 50 mg/75 mg			

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HDV:
A Deadly Global Disease

TREATMENTS DESPERATELY NEEDED

>12M

Patients globally

50%

of patients are cirrhotic at the time of diagnosis

Eiger HDV Platform

FIRST IN CLASS TREATMENTS IN DEVELOPMENT FOR HDV

Lonafarnib / Ritonavir

ORAL

Phase 3

D-LIVR

Lonafarnib / Ritonavir + Peginterferon Lambda

COMBO

Phase 2

LIFT

Peginterferon Lambda

MONOTHERAPY SUB Q

Phase 3

LIMT-2

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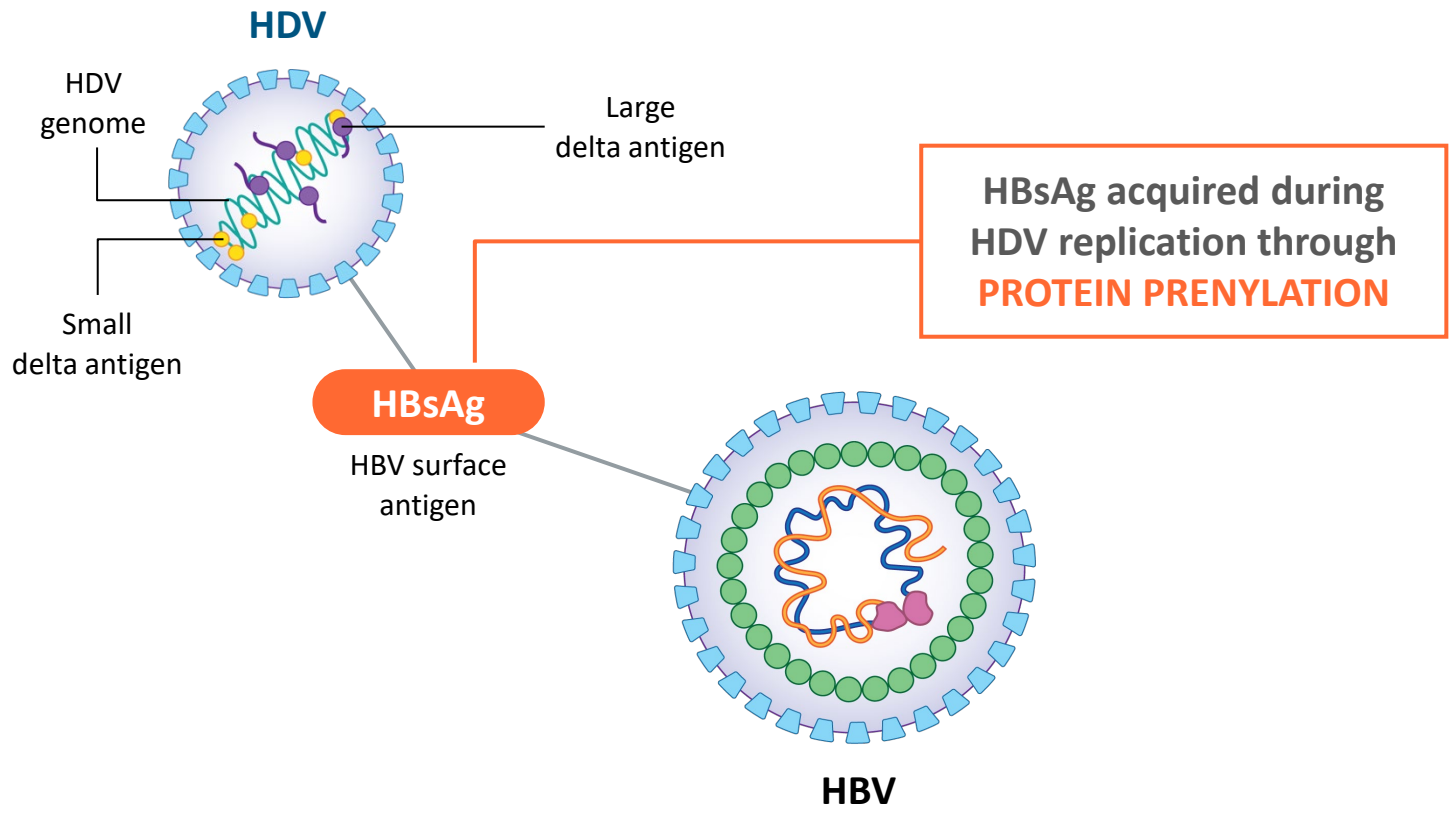
HDV: Always a Co-infection with HBV

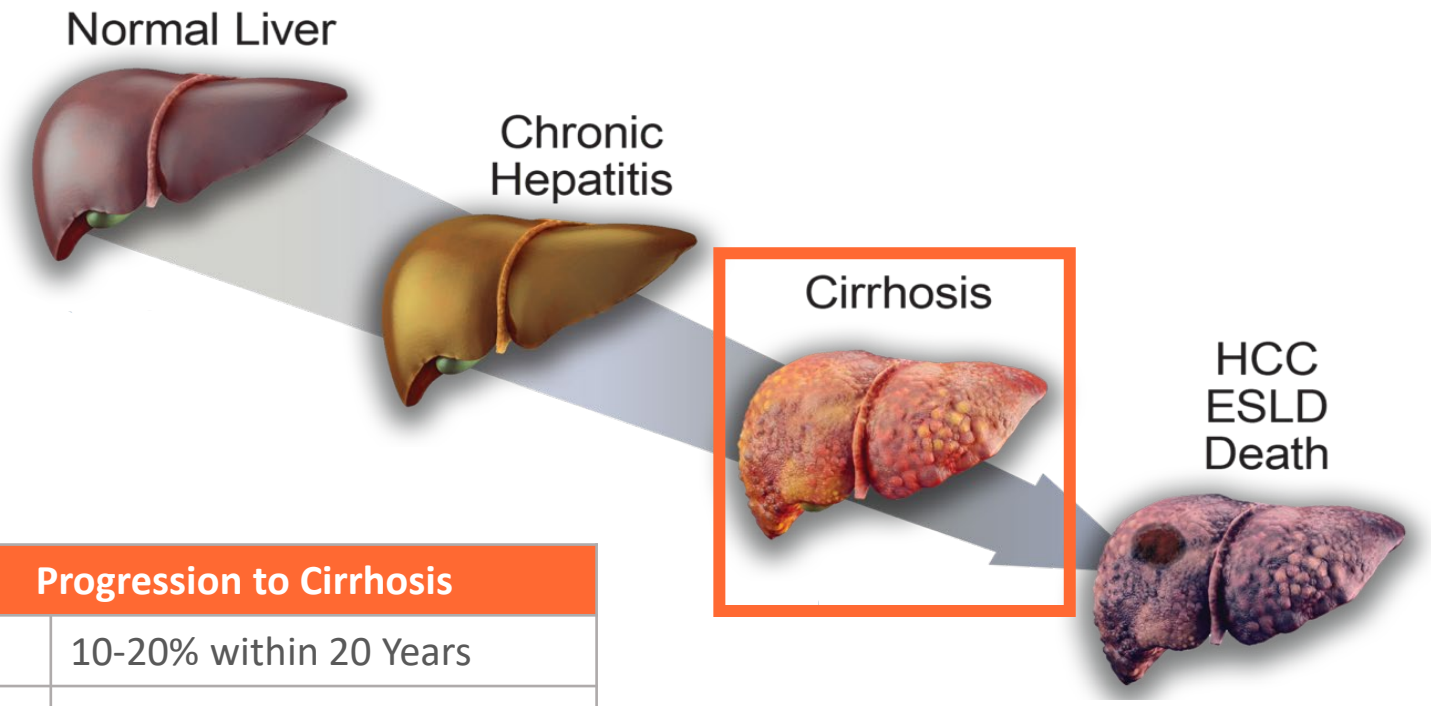
HDV REQUIRES HBsAg TO COMPLETE VIRUS ASSEMBLY

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*

HDV Treatments Are Needed

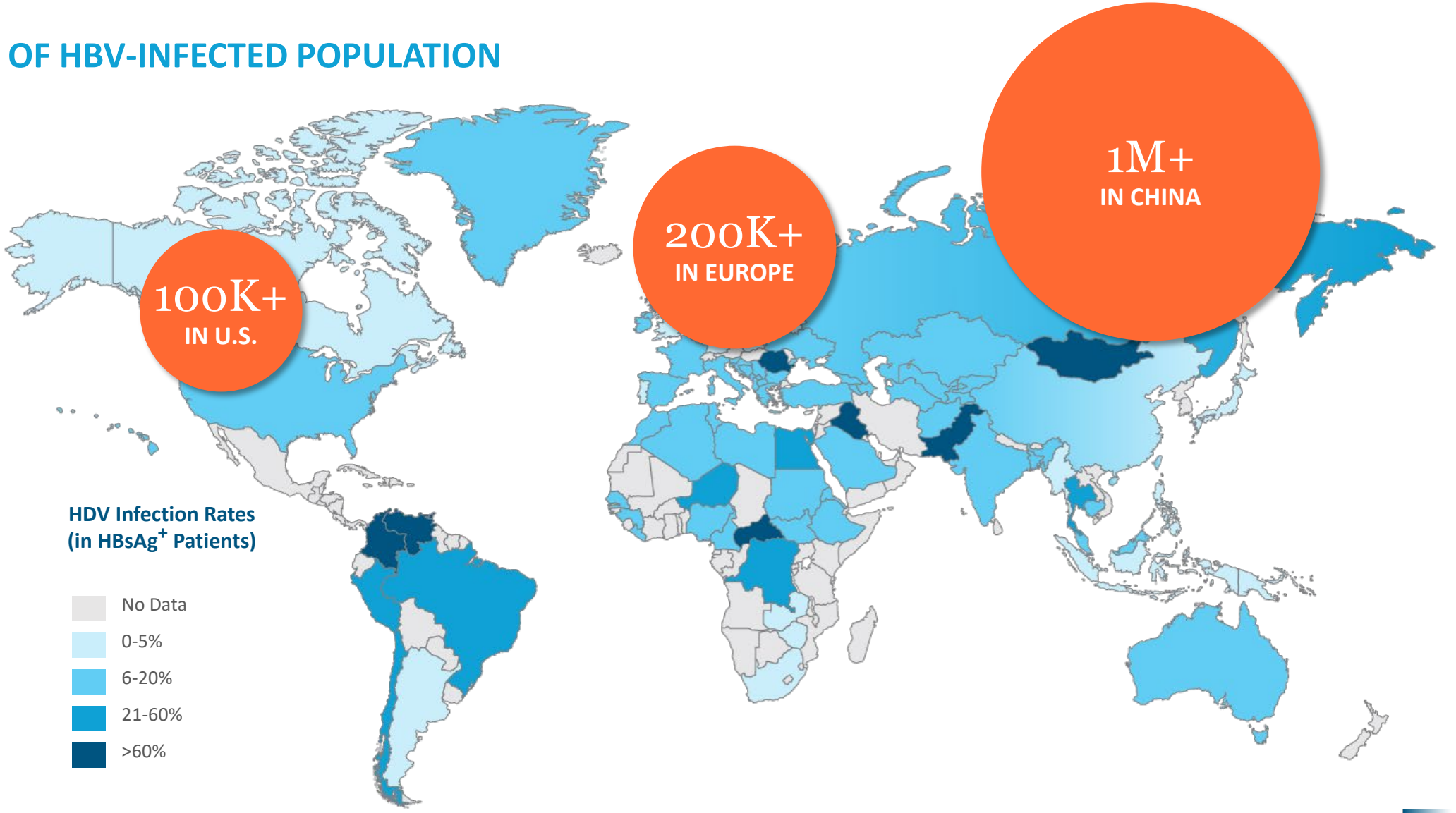
HBV THERAPIES IN DEVELOPMENT DO NOT ERADICATE HDV

- HDV requires only small amounts of HBsAg to complete viral packaging
- Approved HBV NUCs only suppress HBV DNA, do not affect HBsAg, and have no impact on HDV
- Theoretically, only a sterilizing HBV cure could obviate a need for an HDV cure
- **Sterilizing HBV cure** – Aspirational, at best
- **Functional HBV cure** – Not yet; combinations need to first be identified

HDV Therapies On Track for Approval Years Ahead of an HBV Functional Cure

12M+ HDV Patients Worldwide

~4-6% OF HBV-INFECTED POPULATION



Stockdale et al, *Journal of Hepatology* 2020

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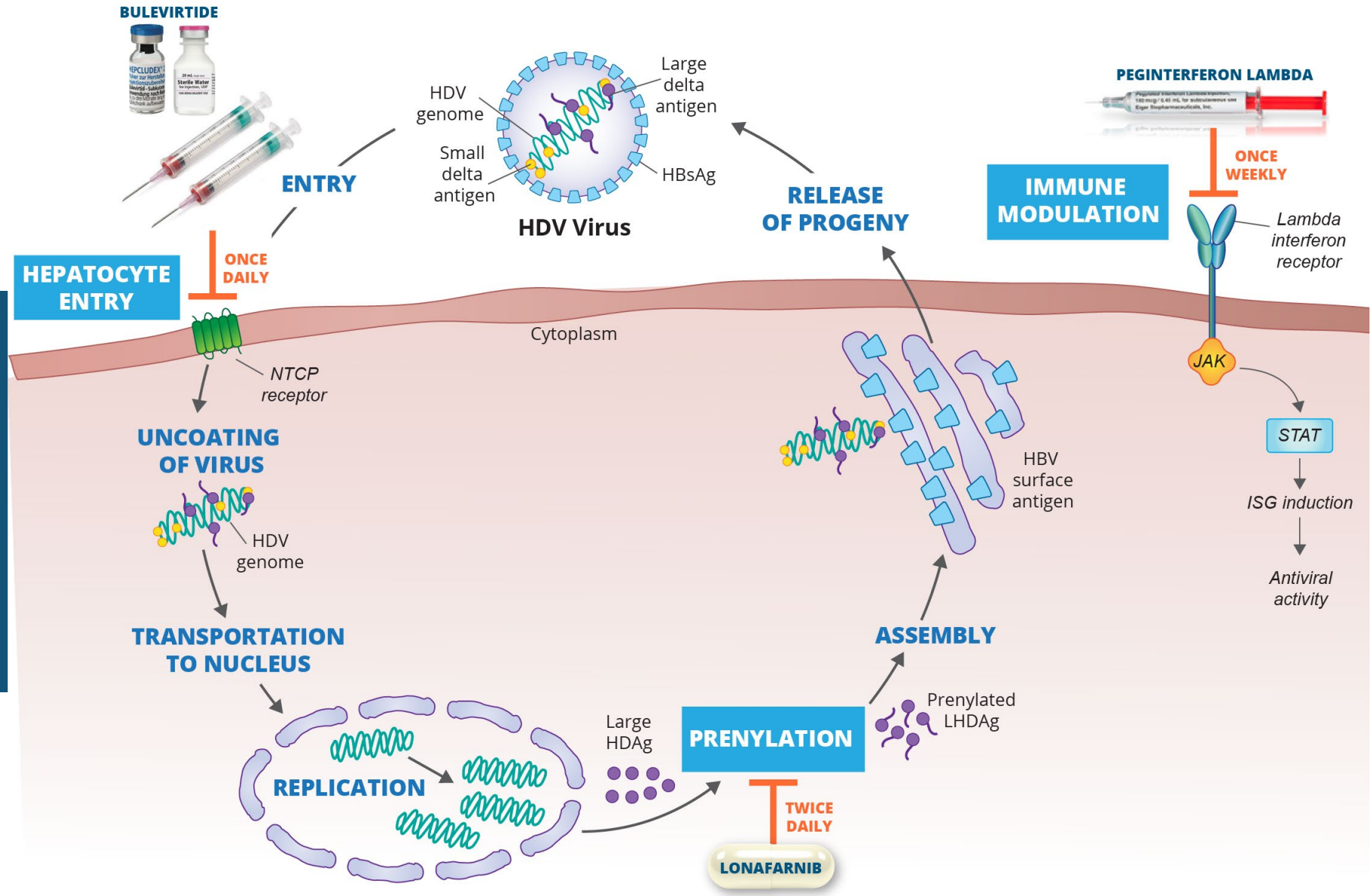
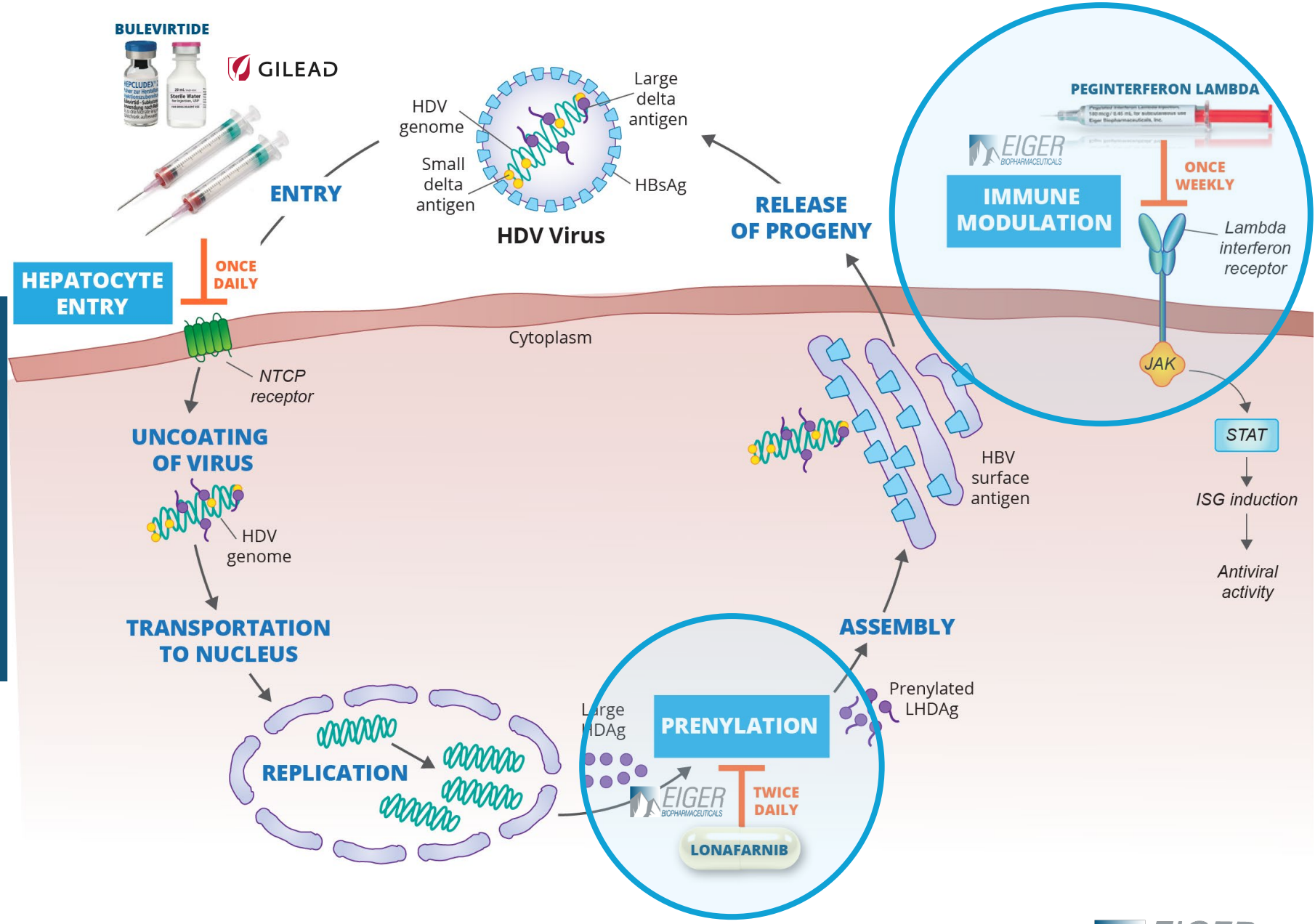
Different Mechanisms of Action to Treat HDV



Eiger Developing Complementary Treatments for HDV



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Eiger HDV Platform in Phase 3

FIRST IN CLASS TREATMENTS IN DEVELOPMENT FOR HDV

Lonafarnib

- Only oral agent in development
- 2,000+ patients dosed in ONC program
- 450+ patients dosed in HDV program
- Orphan Designation in U.S. and EU
- FDA Breakthrough Therapy Designation
- Patent protection through late-2030s

Peginterferon Lambda

- Well-tolerated interferon
- 3,000+ patients dosed in HCV / HBV
- 50+ patients dosed in HDV program
- 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

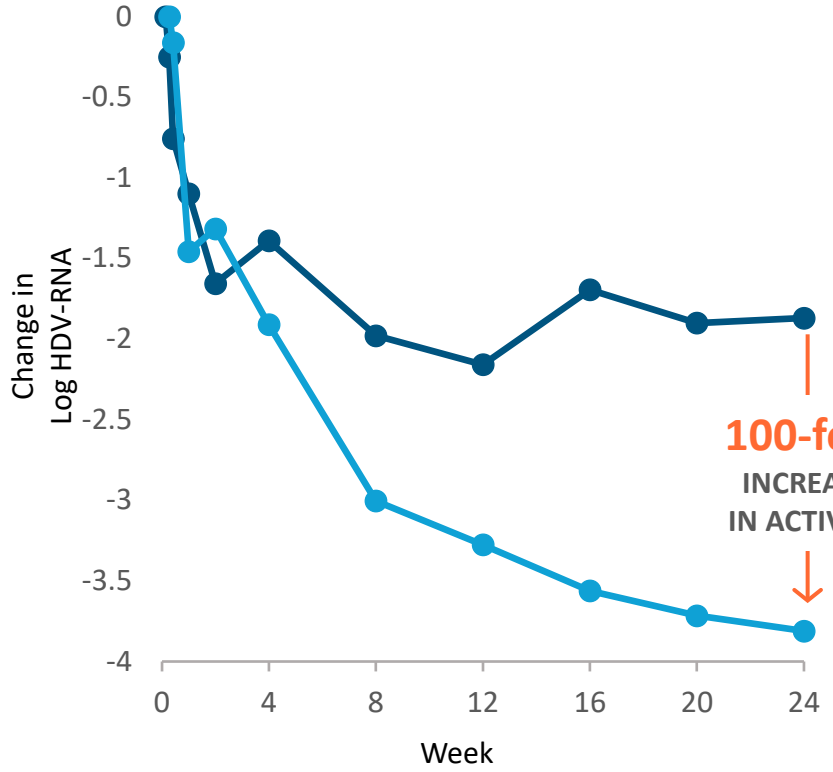
Lonafarnib Phase 2 Program: 129 HDV Patients Dosed

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%

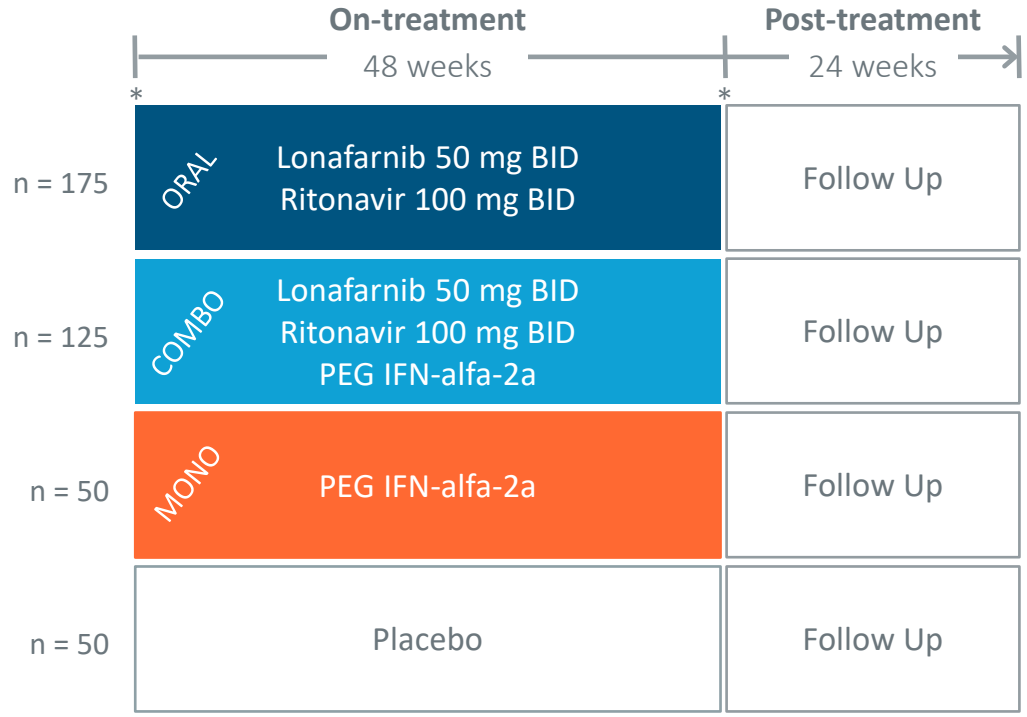
N=8

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

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

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.

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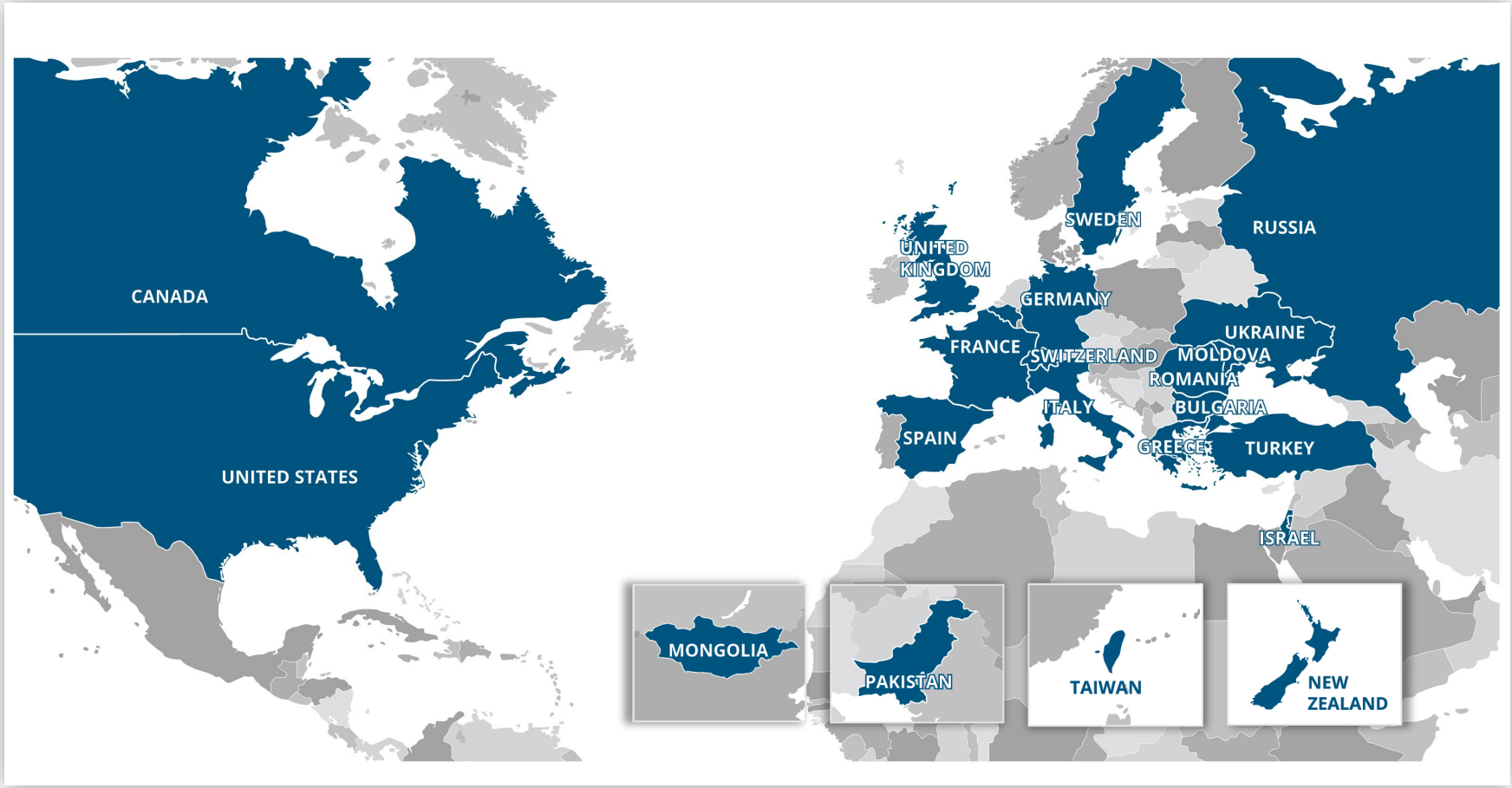
D-LIVR Phase 3 Global Study

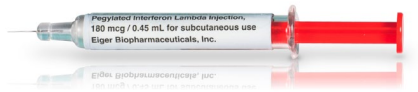
Fully Enrolled

407	20+	100+
PATIENTS	COUNTRIES	SITES

Topline Data Planned by End of 2022



EIGER BIOPHARMACEUTICALS

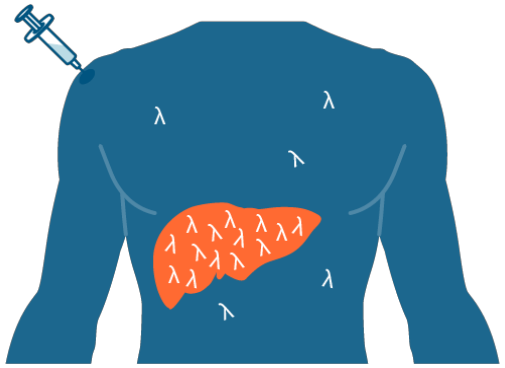


Peginterferon Lambda for HDV

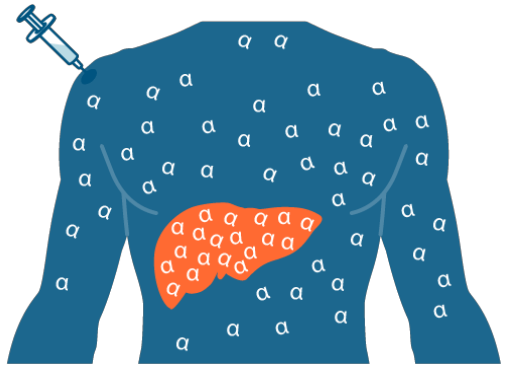
A WELL TOLERATED INTERFERON

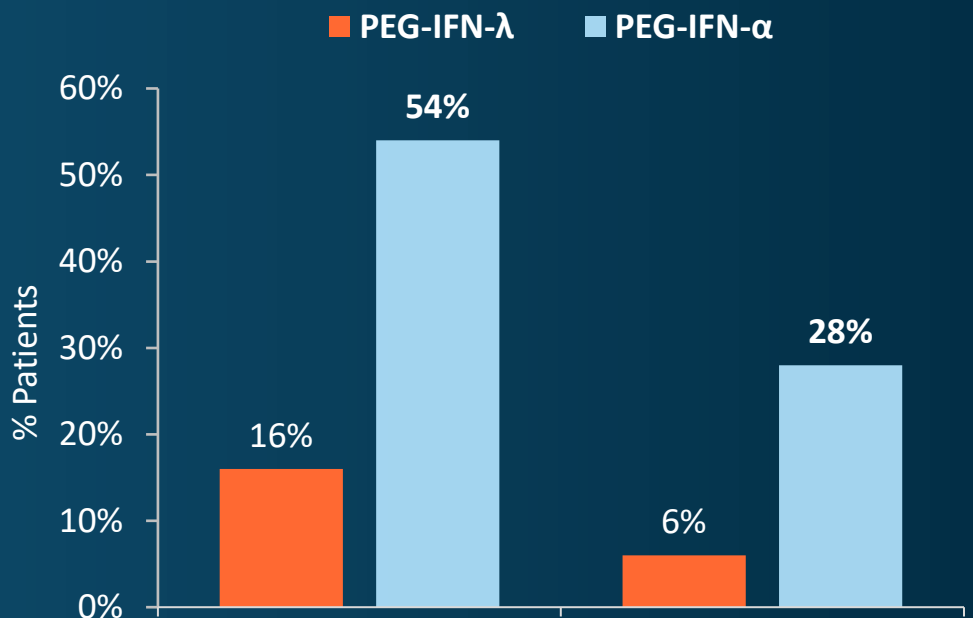
Lambda Receptors Highly Expressed in the Liver

LAMBDA 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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Physician Perspectives on Lambda vs. Alfa

>90% PREFERENCE FOR LAMBDA CONTAINING THERAPIES

> From a tolerability standpoint, I can say that **Lambda is a completely different ballgame compared to Alfa.**

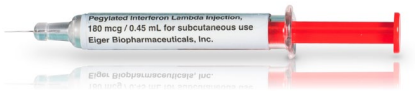
> **If there were a treatment option as good as Alfa in terms of efficacy, nobody would use Alfa anymore.**

> **If I can get the same efficacy with Lambda that I get with Alfa, I would prescribe Lambda over Alfa.**

> Most of the patients I treated with Lambda were previously treated with Alfa. But when we started the medication, patients pointed out that **this is a completely different experience compared to Alfa.**

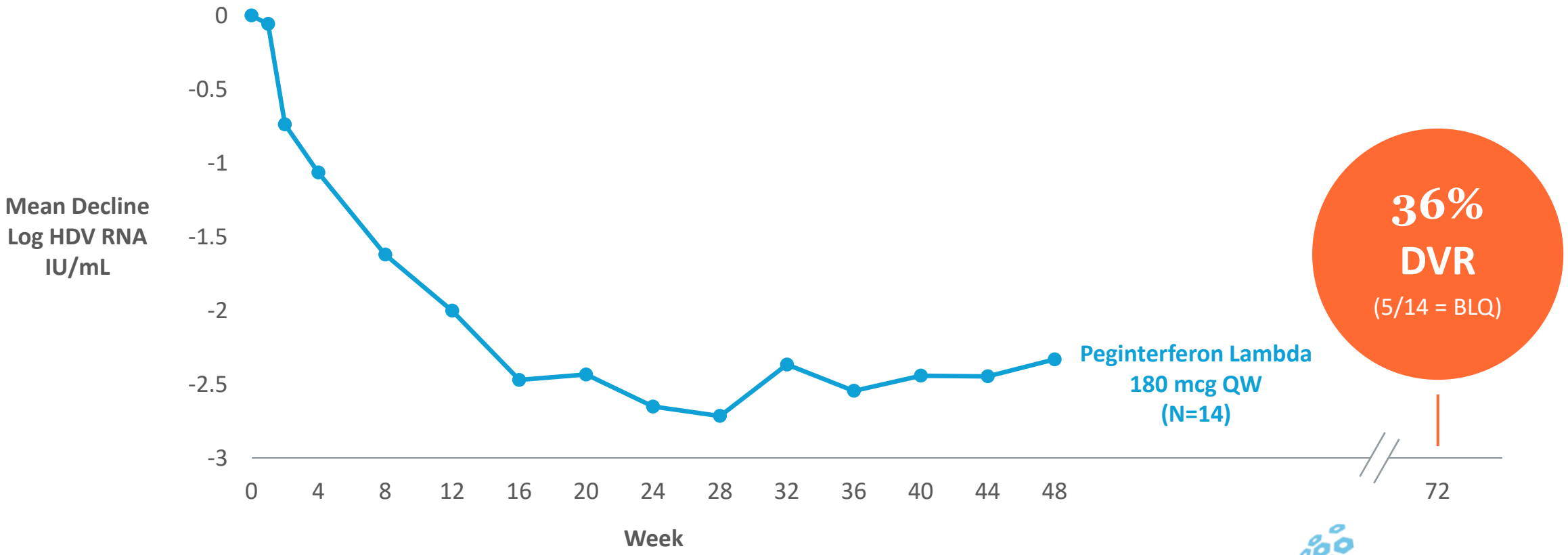
> I can say without hesitation that **all patients I treated with Lambda had either minimal or no side effects whatsoever in terms of their patient experience.**

Triangle Insights conducted interviews with n = 15 gastroenterologists / hepatologists, n = 10 infectious disease specialists in March 2021



Phase 2 Peginterferon Lambda Study Results

36% DURABLE VIROLOGIC RESPONSE (DVR) WITH PEGINTERFERON LAMBDA



EASL The Home of Hepatology | THE INTERNATIONAL LIVER CONGRESS™ APRIL 10 - 14, VIENNA, AUSTRIA 2019

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

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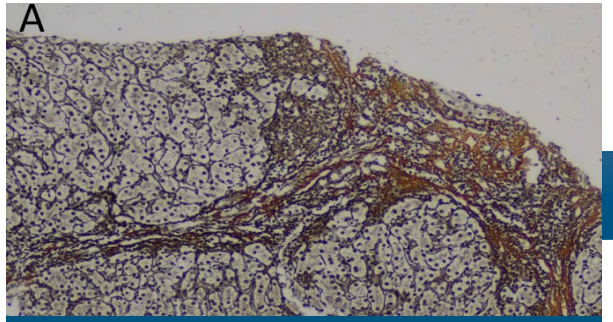
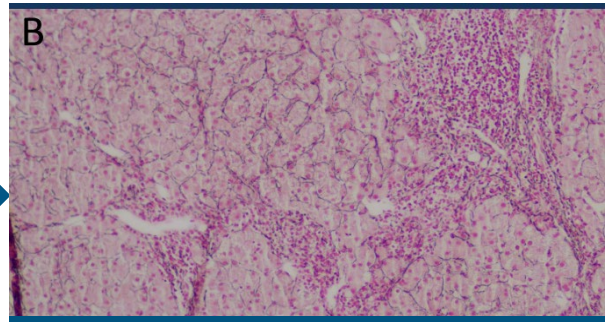
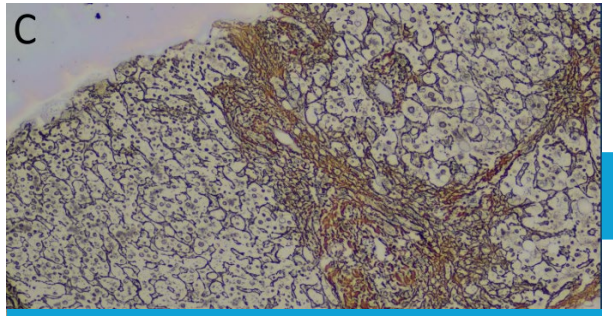
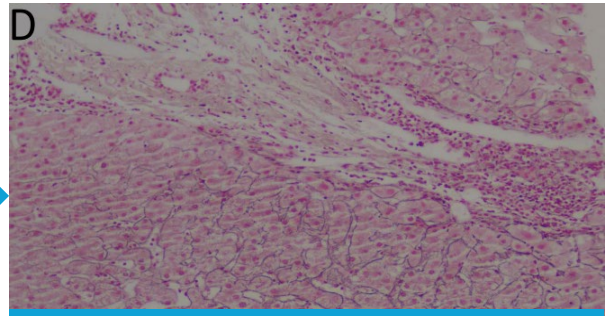
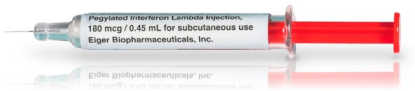
Regression of Liver Fibrosis Following 48 Weeks of Lambda in HDV

BIOPSIES FROM PRE- AND POST-LIMT LAMBDA MONOTHERAPY STUDY

AASLD November 13-16, 2020 The Liver Meeting®

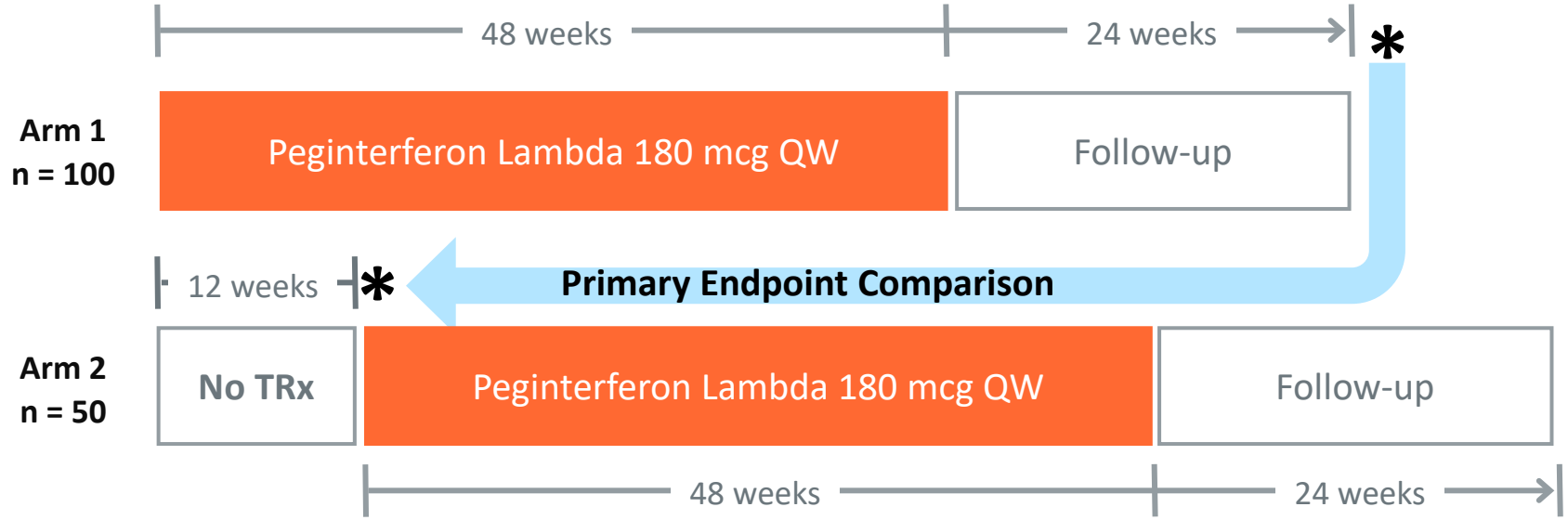
	Pre-Treatment Biopsy		18-mos post-Lambda TRx
Case Study 1	 F5: incomplete cirrhosis	48 Weeks Lambda TRx	 F1: mild portal fibrosis
Case Study 2	 F4: marked bridging fibrosis	48 Weeks Lambda TRx	 F1: mild portal fibrosis

Yardeni, Etzion, et al, AASLD Late-Breaker Poster 2020



LIMT-2 Peginterferon Lambda Phase 3 Study of HDV

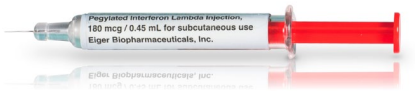
ACTIVATING SITES AND ENROLLING PATIENTS



***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

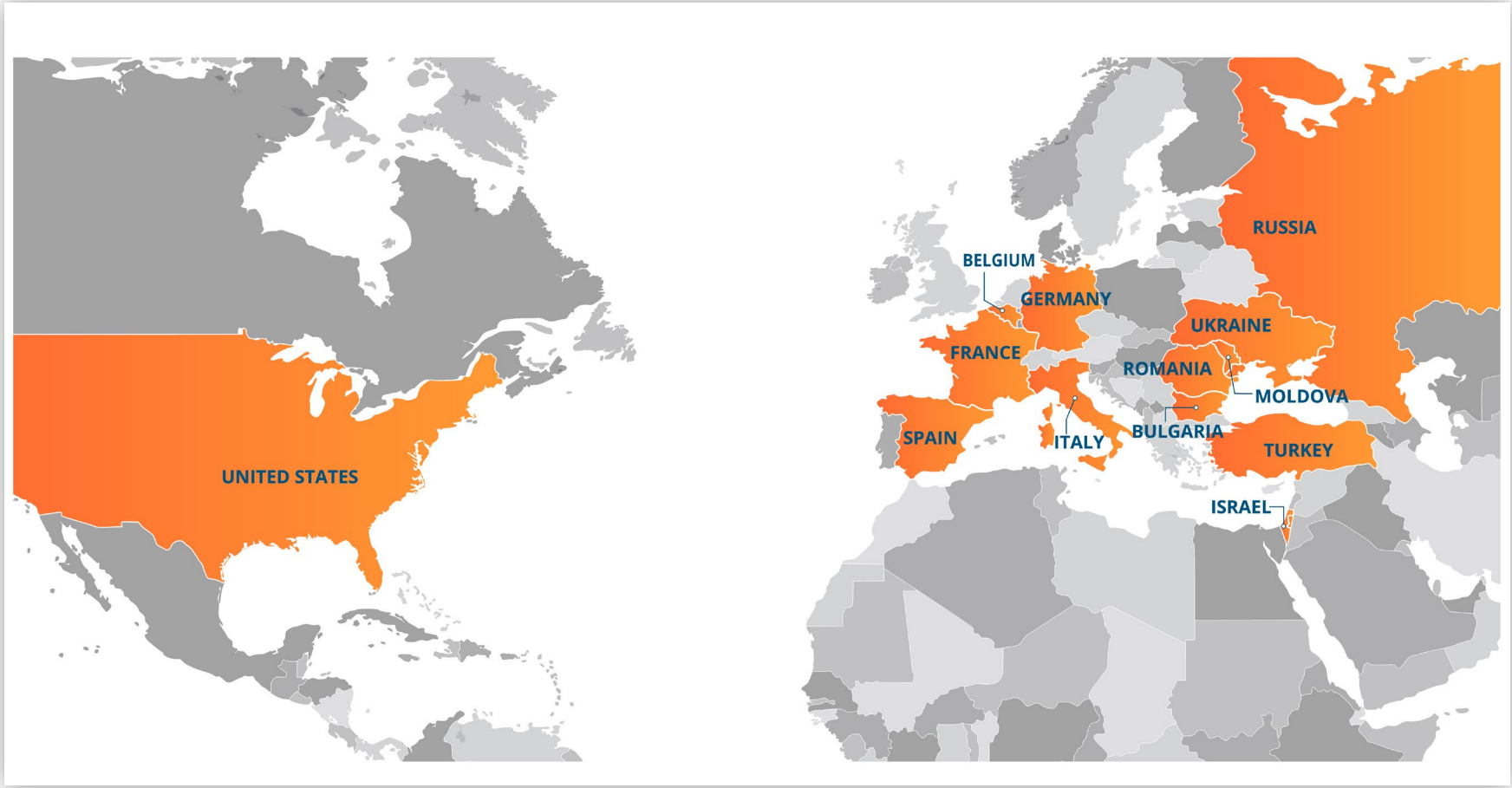


LIVMT-2 Phase 3 Global Study

OVERLAP WITH D-LIVR SITES; POISED FOR EFFICIENT ENROLLMENT

Enrolling Patients

N=150	13	50
	COUNTRIES	SITES



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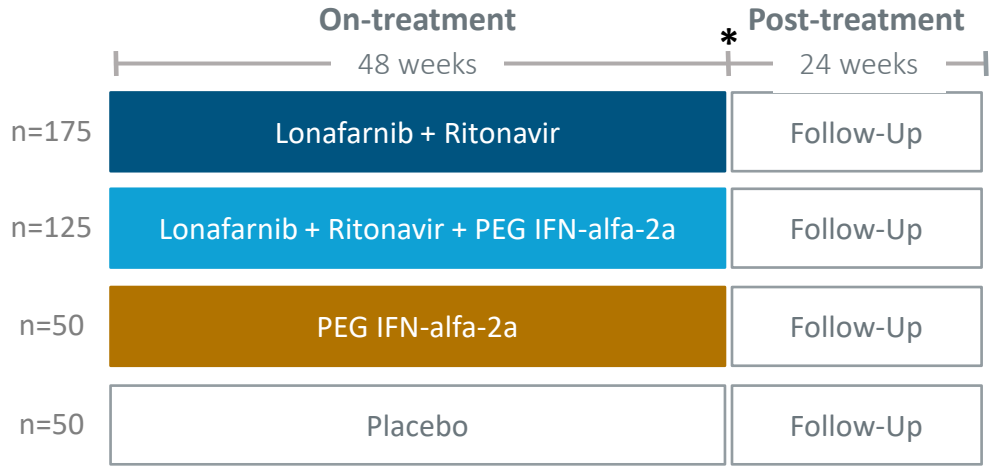
Accelerated Approval Paths for Lonafarnib & Peginterferon Lambda

Phase 3 *D-LIVR* (Lonafarnib) Study for CHRONIC Therapy

D-LIVR + 

FDA Guidance – CHRONIC, ON-TRx Endpoint:

"…≥ 2 log decline in HDV RNA and ALT normalization on-treatment could be considered an acceptable surrogate endpoint…"



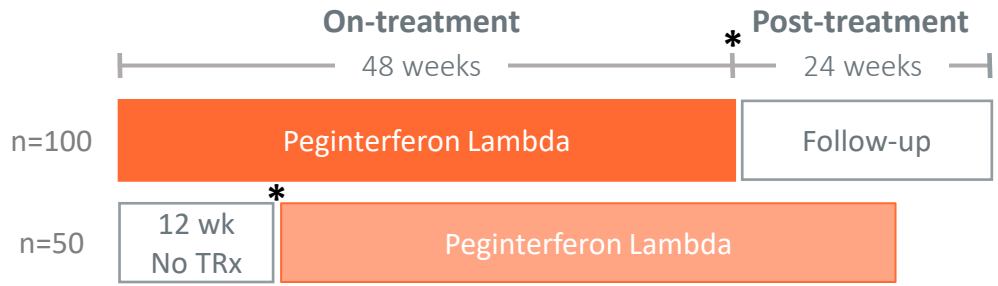
Topline Data Planned by End of 2022

Phase 3 *LIMT-2* (Peginterferon Lambda) Study for FINITE Therapy (Cure)

LIMT-2 

FDA Guidance – FINITE, OFF-TRx Endpoint:

"…proportion of patients with undetectable HDV RNA (defined as less than the lower limit of quantitation (LLOQ) and ALT normalization…"



Enrolling Patients

Chronic Hepatitis D Virus Infection: Developing Drugs for Treatment; FDA Draft Guidance for Industry October 2019

*Primary Endpoint

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Eiger HDV Platform

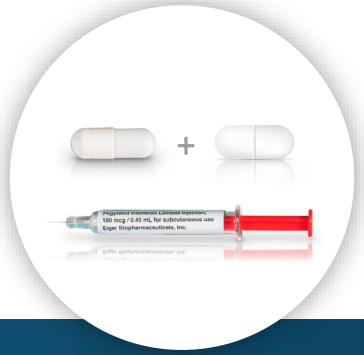
FIRST IN CLASS TREATMENTS IN DEVELOPMENT FOR HDV

Lonafarnib / Ritonavir

ORAL

Phase 3

D-LIVR



Lonafarnib / Ritonavir + Peginterferon Lambda

COMBO

Phase 2

LIFT

Peginterferon Lambda

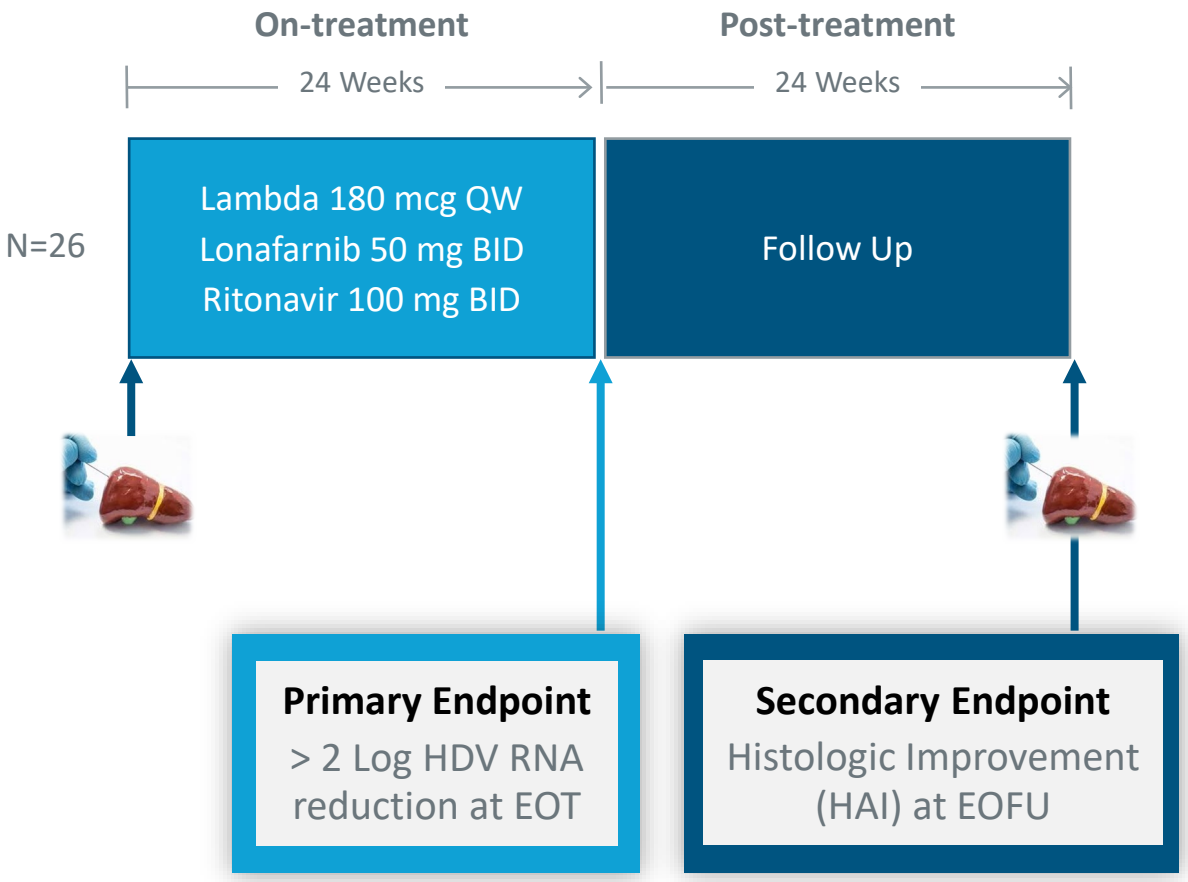
MONOTHERAPY SUB Q

Phase 3

LIMT-2

LIFT–1 Peginterferon Lambda + Lonafarnib Combo

TREATMENT FOR 24 WEEKS



Week 24 End of Treatment Results*

- 17 / 22 patients (77%) achieved primary endpoint
- 11 / 22 patients (50%) HDV RNA BLQ or undetectable

Week 48 End of Follow-Up Results*

- 5 / 22 patients (23%) HDV RNA BLQ or undetectable
- 6 / 20 patients (30%) achieved the secondary endpoint

Study Completed

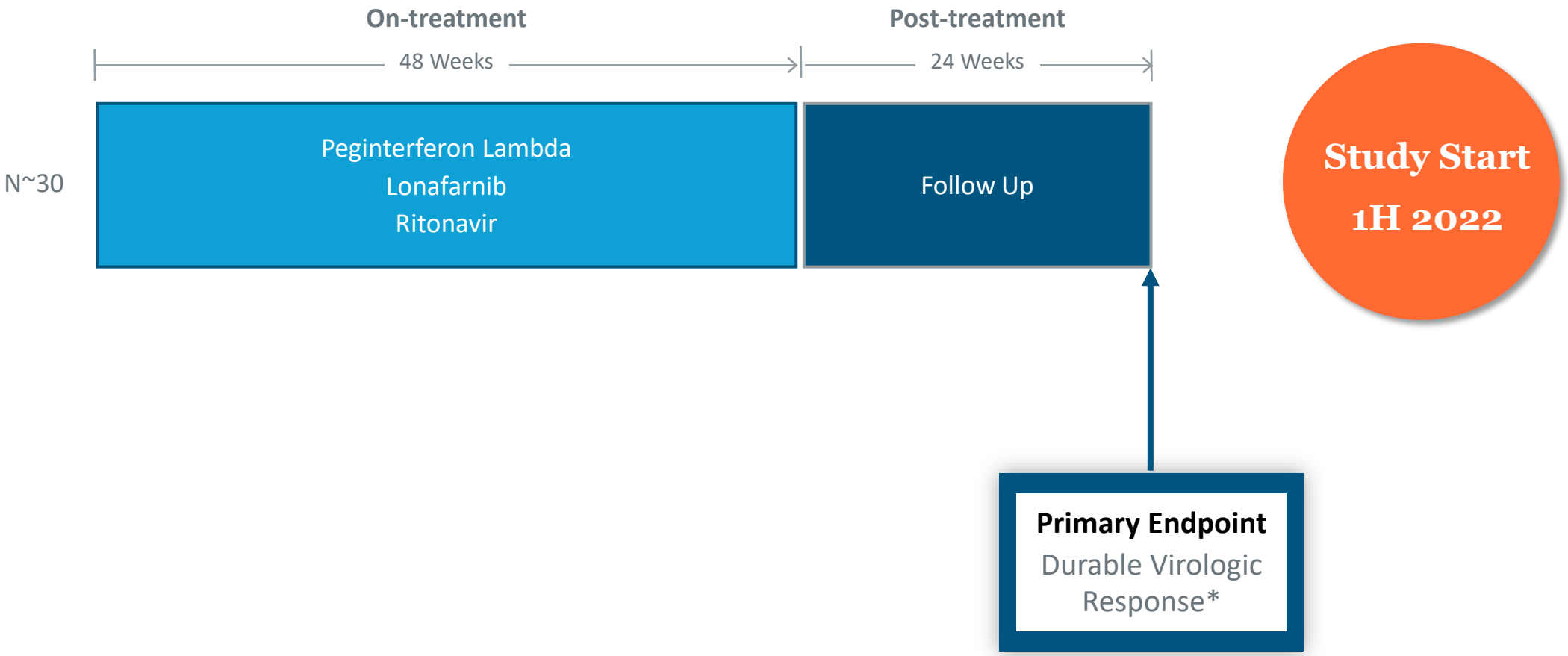
AASLD November 13-16, 2020
The Liver Meeting®

*Per Protocol Analysis

LIFT-1 adverse events were mostly mild to moderate and included GI-related side effects

LIFT – 2 Peginterferon Lambda + Lonafarnib Combo

TREATMENT FOR 48 WEEKS



*Below limit of quantitation 24 weeks post-treatment

$1B+ HDV Market Opportunity

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

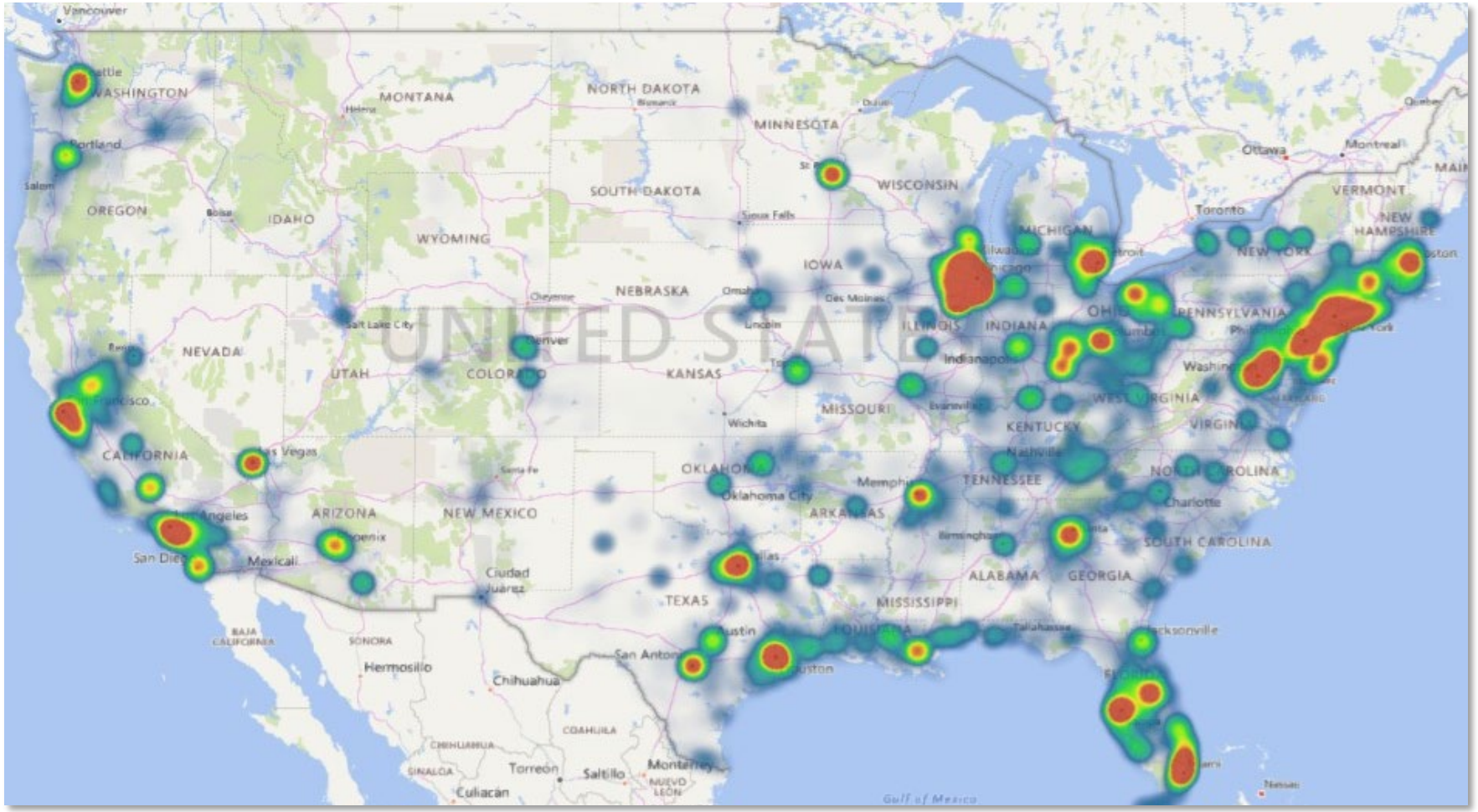
Per Year[3]

~$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

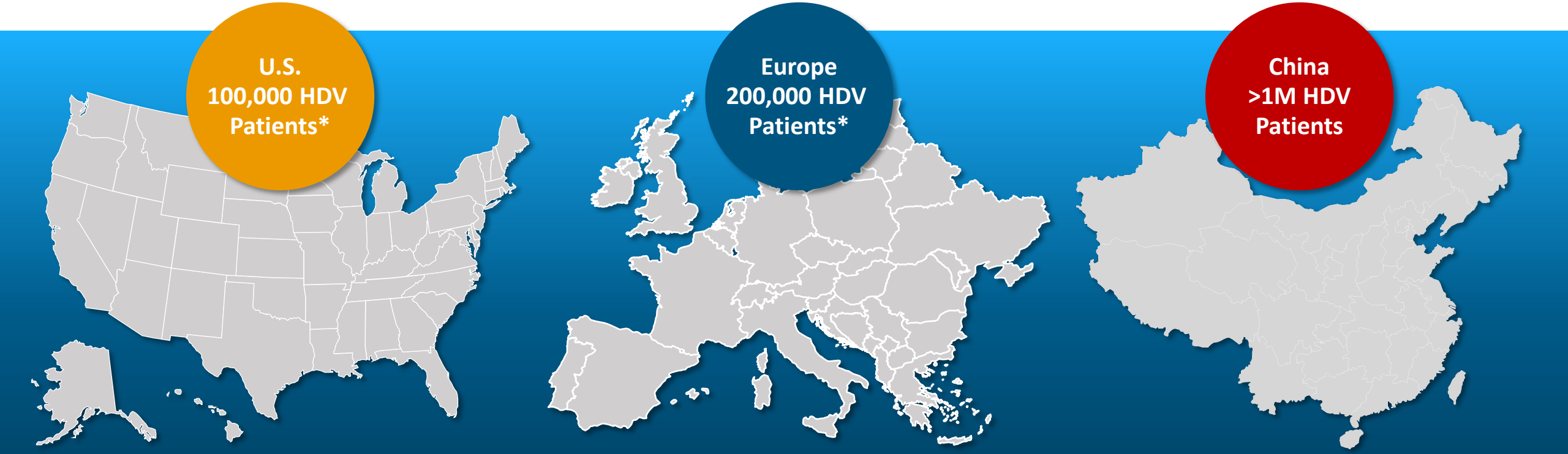
70% OF U.S. HBV RX WRITTEN BY ~3,500 OR 10% OF TOTAL PRESCRIBERS



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

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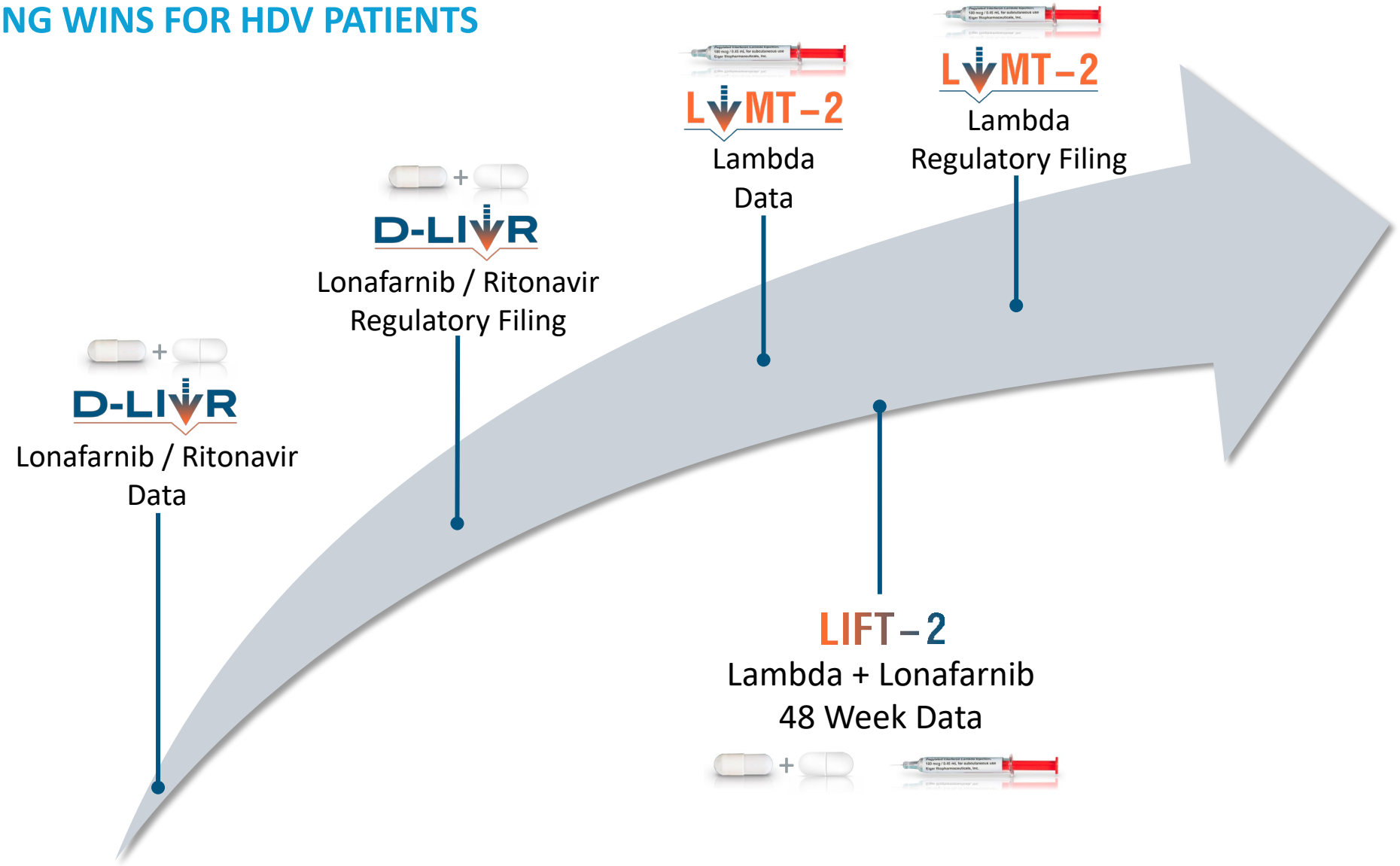
Foundational Therapies to Treat and Cure HDV

DELIVERING WINS FOR HDV PATIENTS



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COVID-19: An Evolving Pandemic

MORE TREATMENTS NEEDED

~450M

Cases to date globally

~6.1M

Deaths to date globally

March 17, 2022

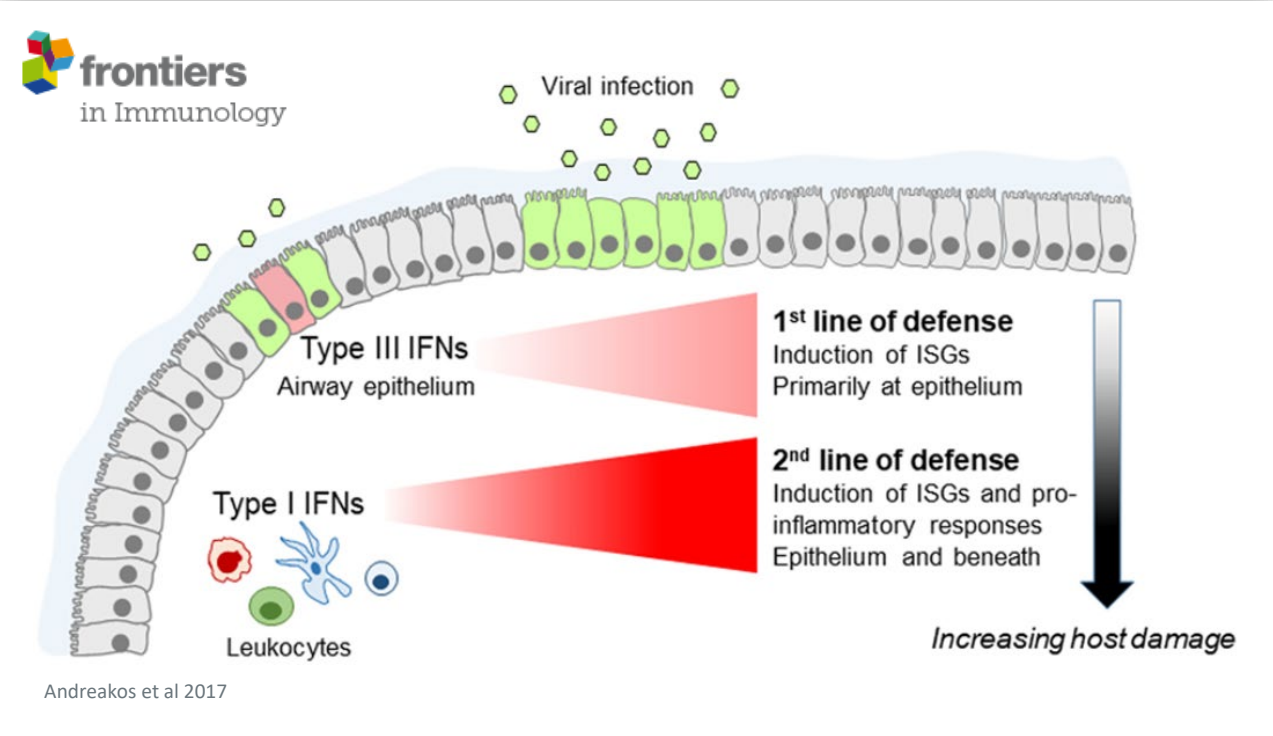
Eiger's Single-dose Peginterferon Lambda for COVID-19 Reduced Risk of Hospitalization or ER Visits by 50% in a Predominantly Vaccinated Population in Phase 3 *TOGETHER* Study

- Second largest study to date in COVID-19 outpatients (N=1,936)
- Highly superior compared to placebo, with a probability of superiority of 99.91% on the primary endpoint
- 60% reduced risk of COVID-19-related death
- Primary endpoint achieved across multiple SARS-CoV-2 variants, including omicron
- Eiger plans to submit data to FDA for Emergency Use Authorization (EUA)

VIEWPOINT

COVID-19 and emerging viral infections: The case for interferon Lambda

Prokunina-Olsson et al
J. Exp. Med. April **2020** Vol. 217 No. 5



Andreakos et al 2017

- Type III IFNs: First line of defense upon infection of airways
- Lambda IFN produced first to limit virus spread at epithelial barrier without triggering inflammation

EIGER BIOPHARMACEUTICALS

together • COVID-19 clinical trials Phase 3 Study

SECOND LARGEST TREATMENT STUDY IN COVID-19

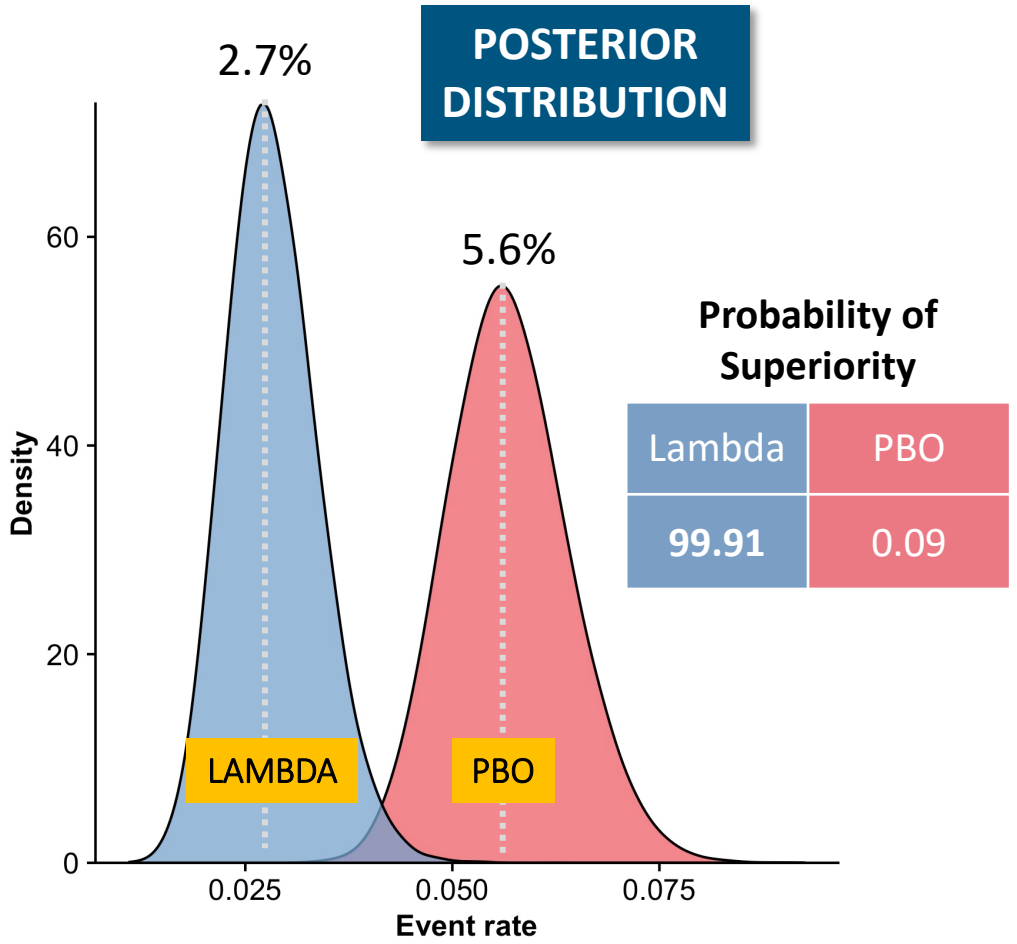
- Multi-center, investigator-sponsored, randomized, placebo-controlled Phase 3 study in Brazil (12 sites)
- Single injection of Peginterferon Lambda vs. Placebo
- Randomized within 7 days of symptom onset and positive SARS-CoV-2 test
- Enrolled 1,936 high-risk, non-hospitalized, 84% vaccinated patients from Jul 2021 – Feb 2022
- High-risk criteria defined by patients having at least one of the following criteria, including but not limited to: > age 50, diabetes, hypertension, CV disease, lung disease, kidney disease, obesity, etc.
- Primary endpoint is reduction of COVID-19 –related hospitalizations or emergency room visits through Day 28

Lambda Highly Superior Compared to Placebo

99.91% PROBABILITY OF SUPERIORITY, SURPASSING PRESPECIFIED SUPERIORITY THRESHOLD OF 97.6%

Risk	Lambda n=916	Placebo n=1020	Risk Reduction (95% BCI)	Probability of Superiority*
Hospitalizations or ER visits	25 (2.7%)	57 (5.6%)	**50%** (23 - 69%)	99.9%
Hospitalizations	21 (2.3%)	41 (4%)	**42%** (5 - 66%)	98.4%

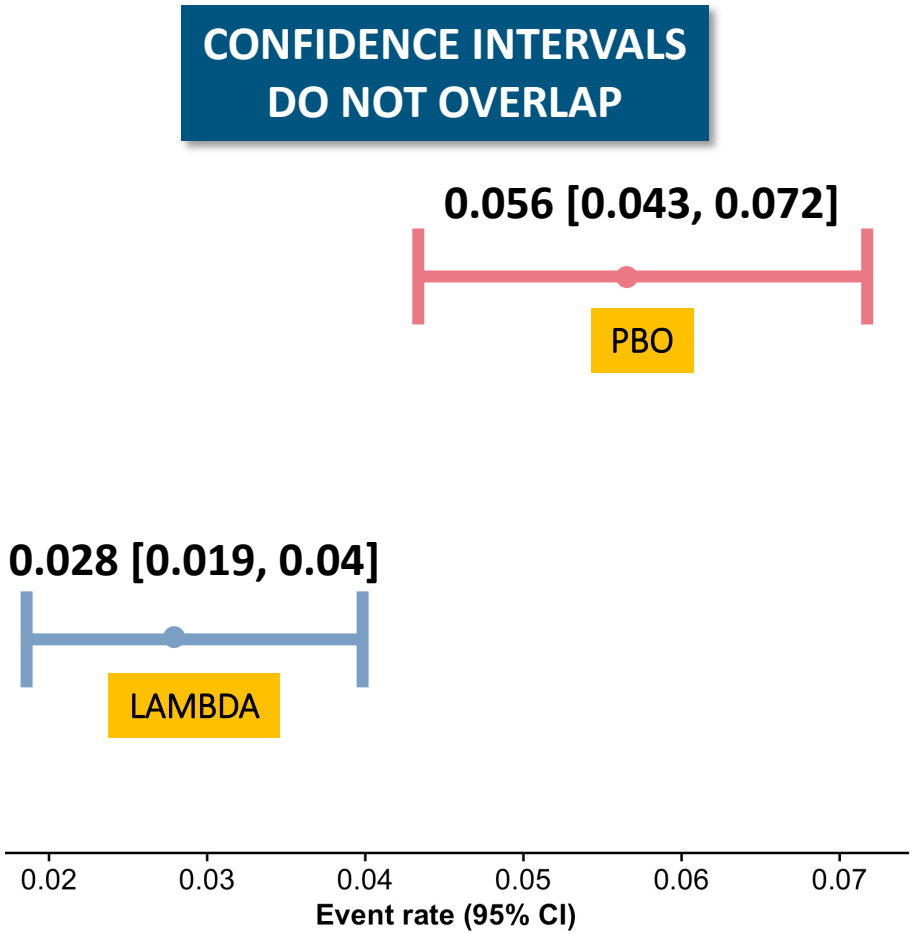
- 1 death in Lambda group; 4 deaths in Placebo group
- 84% patients were vaccinated
- Incidence of any adverse event was indistinguishable between Lambda and Placebo group



Statistical analysis conducted in a Bayesian framework
Prespecified Threshold of Superiority = 97.6%

Lambda Highly Superior Compared to Placebo

NON-OVERLAPPING CONFIDENCE INTERVALS



Statistical analysis conducted in a Bayesian framework
Prespecified Threshold of Superiority = 97.6%

together • COVID-19 clinical trials Phase 3 Study

REPRESENTATIVE OF CURRENT, REAL-WORLD COVID-19 POPULATION

Risk	# Days of Symptoms Before Treatment	Risk Reduction (95% BCI)	Probability of Superiority*
Hospitalizations or ER visits	≤ 7 days	50% (23 - 69%)	99.9%
	≤ 3 days	67% (19 - 79%)	99.6%
Hospitalizations or Deaths	≤ 7 days	39% (1 – 64%)	97.7%
	≤ 3 days	60% (17 – 82%)	99.4%

- Superior efficacy in a predominantly vaccinated population
- 60% reduction in hospitalizations or death with early treatment
- Pan-variant efficacy in variants tested, including omicron
- Potential for efficacy to new arising variants

Demonstrated risk reduction in COVID-19-related hospitalizations or deaths in a predominantly vaccinated population;

NO OTHER INVESTIGATIONAL DRUG HAS ACHIEVED THIS

* Prespecified Threshold of Superiority = 97.6%

Peginterferon Lambda for COVID-19

POTENTIAL AS A CONVENIENT, OUTPATIENT THERAPY FOR NEWLY DIAGNOSED PATIENTS

- 300,000 doses of Lambda by end of 2022
- Plan to scale up manufacturing for additional doses
- Positive results facilitate discussions with potential partners including government, non-government and pharma

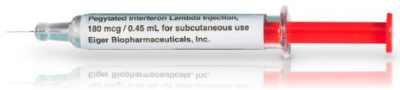
Peginterferon Lambda for COVID-19

POTENTIAL "ONE AND DONE" TREATMENT FOR NEWLY DIAGNOSED COVID-19 OUTPATIENTS

Threat Persists

- COVID-19 cases continue to be high around the globe
- Experts expect SARS-CoV-2 will continue to mutate, posing challenges to current treatments
- Vulnerable patient populations still face hospitalization and death

Additional Therapies Needed



Peginterferon Lambda

- Single outpatient sub-q injection
- Stimulates host immune responses
- Agnostic to variants and resistance

Oral

- 30 capsules over 5 days, ritonavir DDI risk
- Potential for viral resistance

Antibodies

- In-clinic IV infusion
- Potential for viral resistance

EIGER BIOPHARMACEUTICALS

Rare Diseases: Urgent Medical Needs

BREAKTRHOUGH THERAPY PROGRAMS

Avexitide

Congenital Hyperinsulinism
Post Bariatric Hypoglycemia

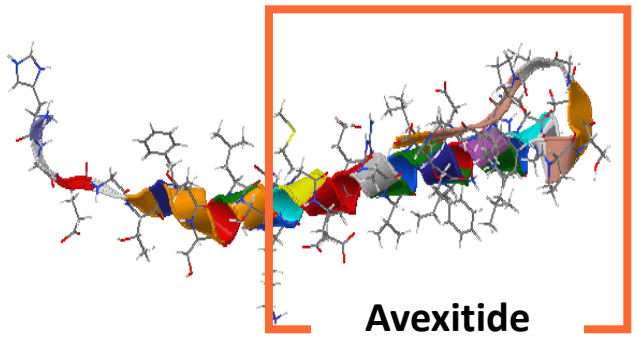
Zokinvy®
(lonafarnib)
capsules 50 mg/75 mg

FDA Approved for Progeria

Avexitide: First-in-Class GLP-1 Antagonist

TARGETED MOA FOR POST-BARIATRIC HYPOGLYCEMIA AND CONGENITAL HYPERINSULINISM

- 31 Amino Acid Fragment of Exenatide, a GLP-1 Agonist
- Novel Liquid Formulation Developed
- Sub-cutaneous Delivery
- Targeted Mechanism of Action
- Differential Market Strategies for PBH & HI
- Patent Protection Will Provide Market Exclusivity Through at Least 2039



Avexitide for HI and PBH

PHASE 3 READY 2022

CONGENITAL HYPERINSULINISM (HI)
Regulatory Discussions Ongoing for Phase 3

- Ultra-rare pediatric metabolic disorder
- Most frequent cause of persistent hypoglycemia in neonates and children
- Occurs in **1:25,000** to **1:50,000** live births
- FDA **Breakthrough Therapy** Designation
- FDA **Rare Pediatric Disease** Designation

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

POST-BARIATRIC HYPOGLYCEMIA (PBH)
Single Phase 3 Study Agreed with FDA & EMA

- Complication of bariatric surgery
- Dangerously low blood sugar after meals
- **~5-10%** of Roux-en-Y Gastric Bypass
- **~2.5%** of Vertical Sleeve Gastrectomy
- FDA **Breakthrough Therapy** Designation

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

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

POPULAR SCIENCE BEST OF WHAT'S NEW 2021

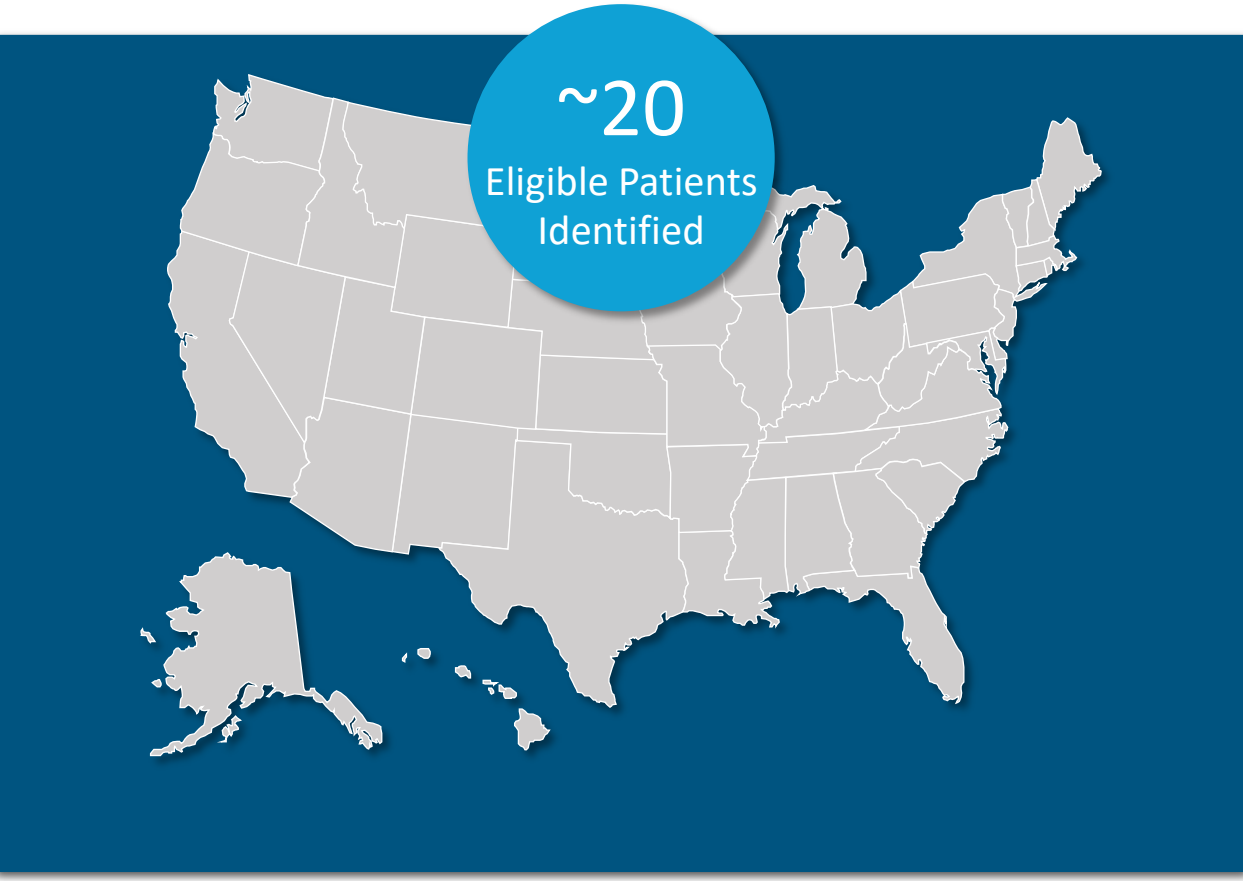
Photos courtesy of The Progeria Research Foundation and Progeria Family Circle

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

EIGER BIOPHARMACEUTICALS

Zokinvy®
(lonafarnib)
capsules 50 mg/75 mg

Launched in January 2021 in U.S.



80% of Identified Patients Converted to Commercial Supply

EIGERonecare®
SUPPORT.CARE.ACCESS

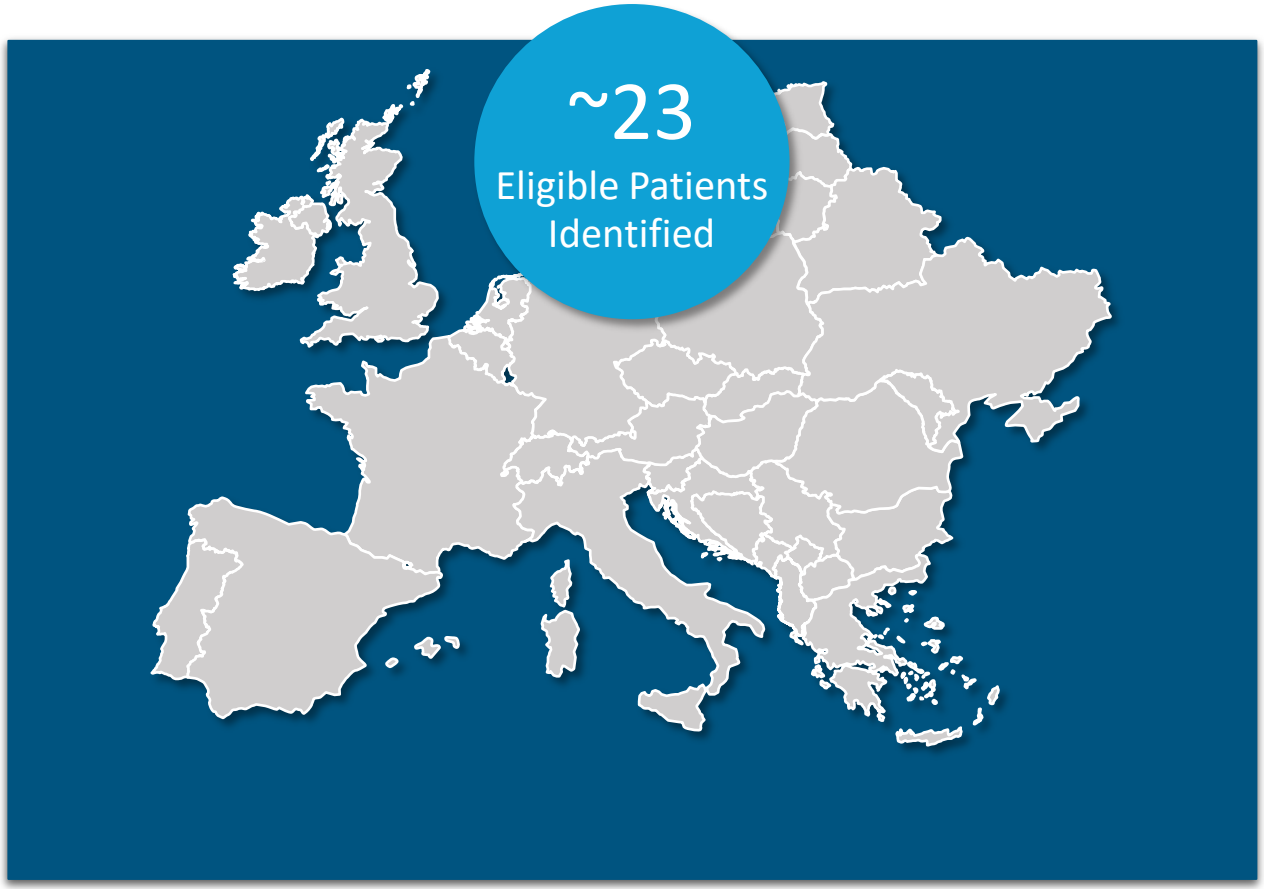
- **Dedicated and Disease State Specialized Team Focused on Needs of Patients and Practices**
- **Reimbursement and Copay Assistance and Patient Assistance Programs**
- **Direct Link to the Pharmacy for Seamless Access**

Scalable Distribution & Patient Services for Future Launches

EIGER BIOPHARMACEUTICALS

Zokinvy® (lonafarnib) capsules 50 mg/75 mg

Planning for Launch in Europe in 2022



- Distribution and patient support services provider selected for launch

- Reimbursed early access program approved in France
- Completed first shipment in Q4 2021

EIGER BIOPHARMACEUTICALS

Advancing Pipeline for HDV and Other Serious Diseases

Indication	Product Candidate	Phase 2	Phase 3	Marketed
Hepatitis Delta Virus	 Lonafarnib	D-LIVR		
	 Peginterferon Lambda	LIMT-2		
COVID-19	 Peginterferon Lambda	together • COVID-19 clinical trials		
Congenital Hyperinsulinism	 Avexitide			
Post-Bariatric Hypoglycemia				
Progeria	 Zokinvy® (lonafarnib) capsules 50 mg/75 mg			

EIGER BIOPHARMACEUTICALS

A Pivotal Moment for Eiger

Delivering Needed Wins for HDV Patients

- Phase 3 *D-LIVR* Lonafarnib data by end of 2022
- Phase 3 *LIMT-2* Lambda study enrolling
- Phase 2 *LIFT-2* combination study initiating

Potential for "One-and-Done" Therapy for COVID-19

- Positive Phase 3 *TOGETHER* results
- Lambda highly superior to placebo in hospitalizations or ER visits
- Plan to discuss data with FDA and submit EUA

Five Breakthrough Therapy Designated Orphan Programs

- HDV (Lonafarnib and Lambda)
- Congenital Hyperinsulinism
- Post-Bariatric Hypoglycemia
- Progeria