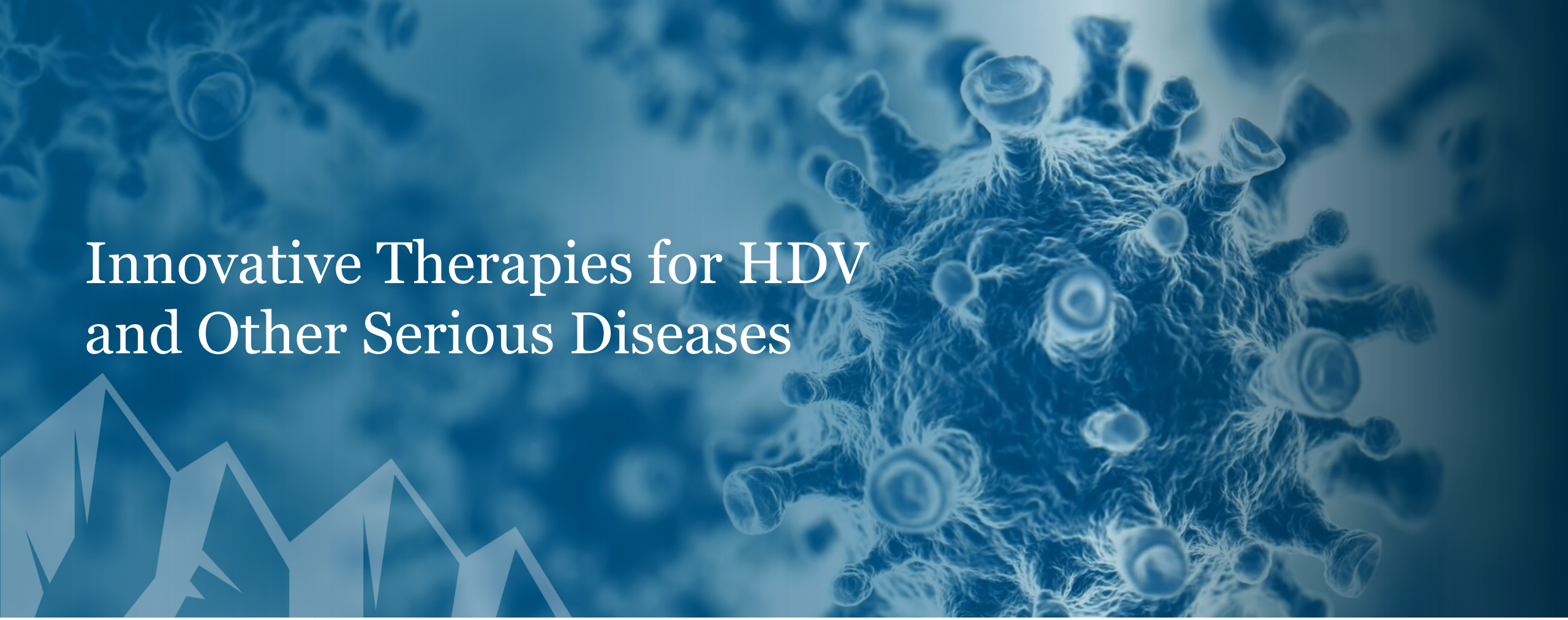

Innovative Therapies for HDV and Other Serious Diseases

Eiger Corporate Deck

February 2023

EIGER BIOPHARMACEUTICALS

Forward Looking Statements

This presentation and any oral commentary accompanying it contain 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; the timing of additional analyses from our Phase 3 D-LIVR study, including virologic, biochemical, and composite responses at Week 72 (24-weeks post-treatment) and histologic improvement; the potential benefits of lonafarnib-based treatments for patients with hepatitis delta virus (HDV), including the potential response rate of lonafarnib boosted with ritonavir in combination with peginterferon alfa; the ability to submit an application for, and obtain marketing approval from, FDA or any other regulatory body for lonafarnib-based treatments for the treatment of HDV; 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 presentation 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.

Recent Developments at Eiger

- Phase 3 *D-LIVR* topline data announced in December
  - Both lonafarnib treatment arms achieved primary endpoint with significance
  - Pre-NDA meeting with FDA to be requested in Q1 2023
- Appointment of David Apelian, MD, PhD, MBA as interim CEO
  - Member of Eiger board of directors since 2017
  - Previous Eiger Executive Medical Officer & Chief Operating Officer (2018–2019)
  - Most recently CEO of BlueSphere Bio
- Program prioritization ongoing
  - Late-stage pipeline with multiple FDA Breakthrough Therapy designated programs
- CFO departure
  - Voluntary, amicable departure; smooth transition with continuity in finance leadership
  - Michelle Maynard, Sr VP Finance, is Acting Principal Accounting Officer

Late-Stage 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			

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Hepatitis Delta Virus: A Deadly Global Disease

TREATMENTS DESPERATELY NEEDED

>12M

Patients globally[1]

50%

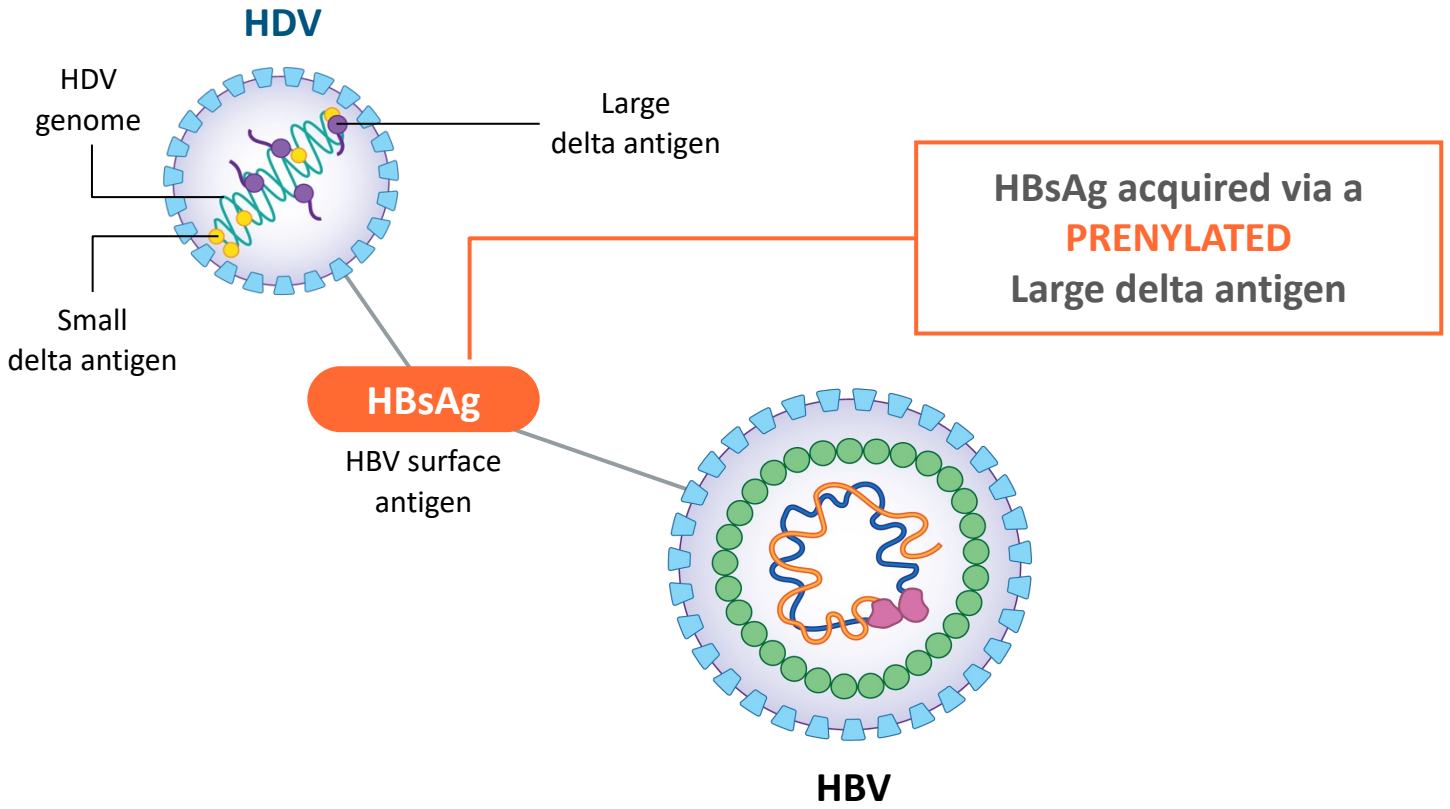
of patients are cirrhotic at the time of diagnosis[2]

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

HDV: Always a Co-infection with HBV

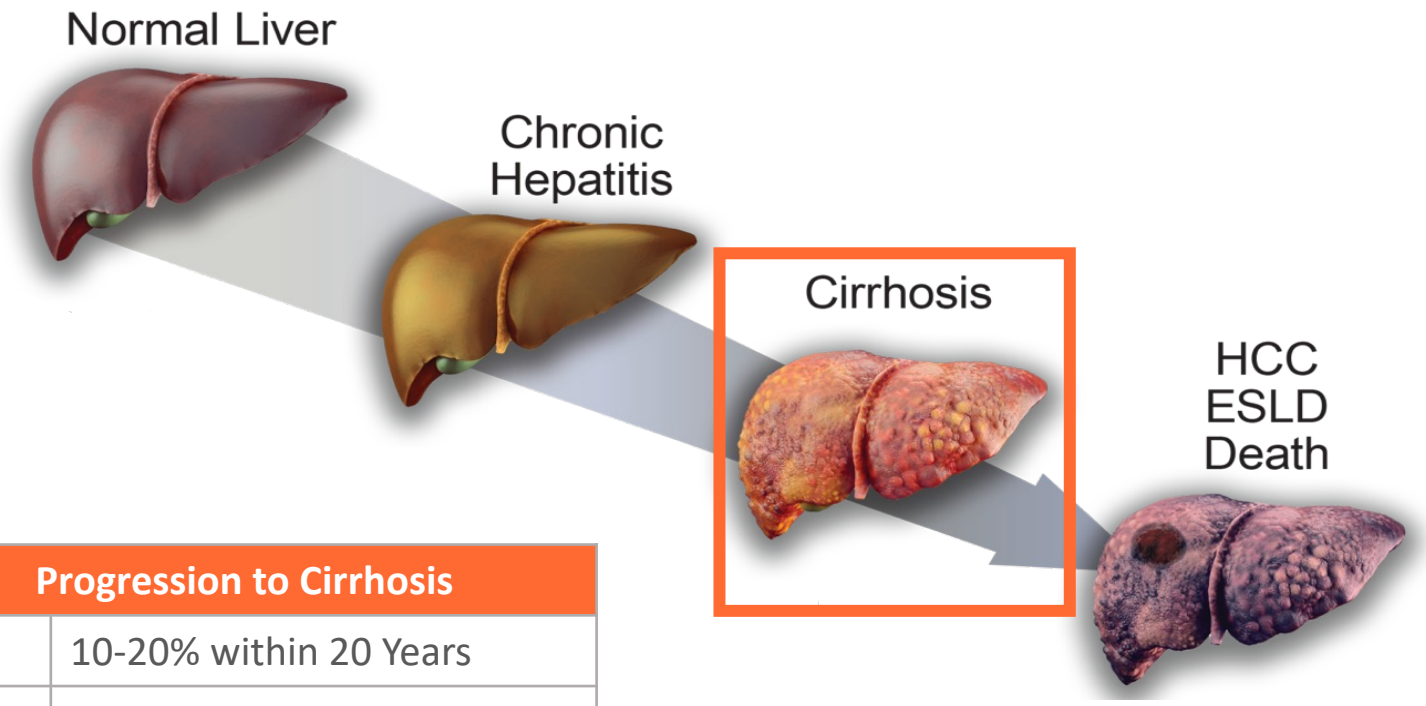
HDV REQUIRES HBsAg TO COMPLETE VIRUS ASSEMBLY

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



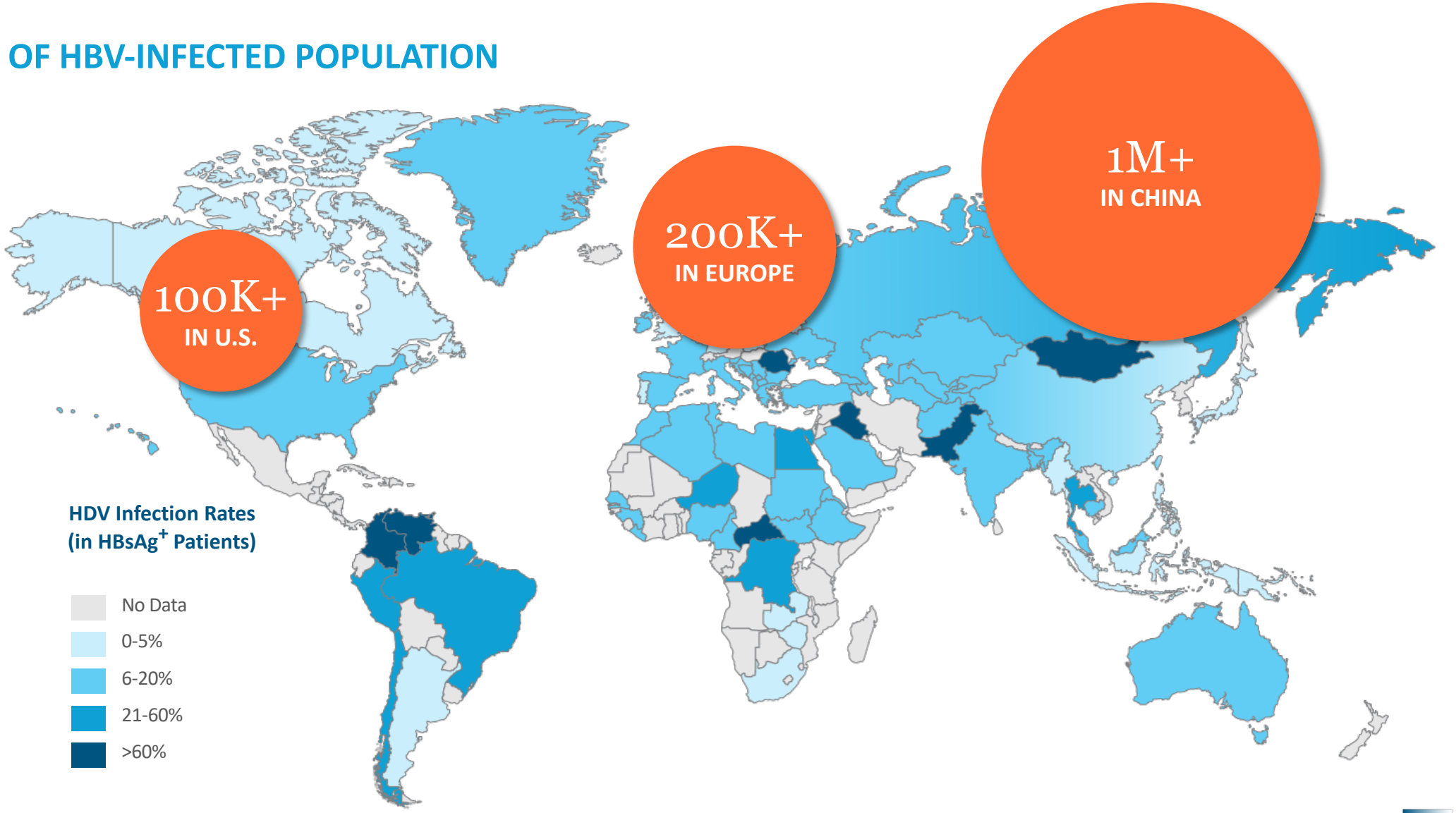
Progression to Cirrhosis	
HCV	10-20% within 20 Years
HBV	20% within 5 Years
HDV	**70% within 5-10 Years**

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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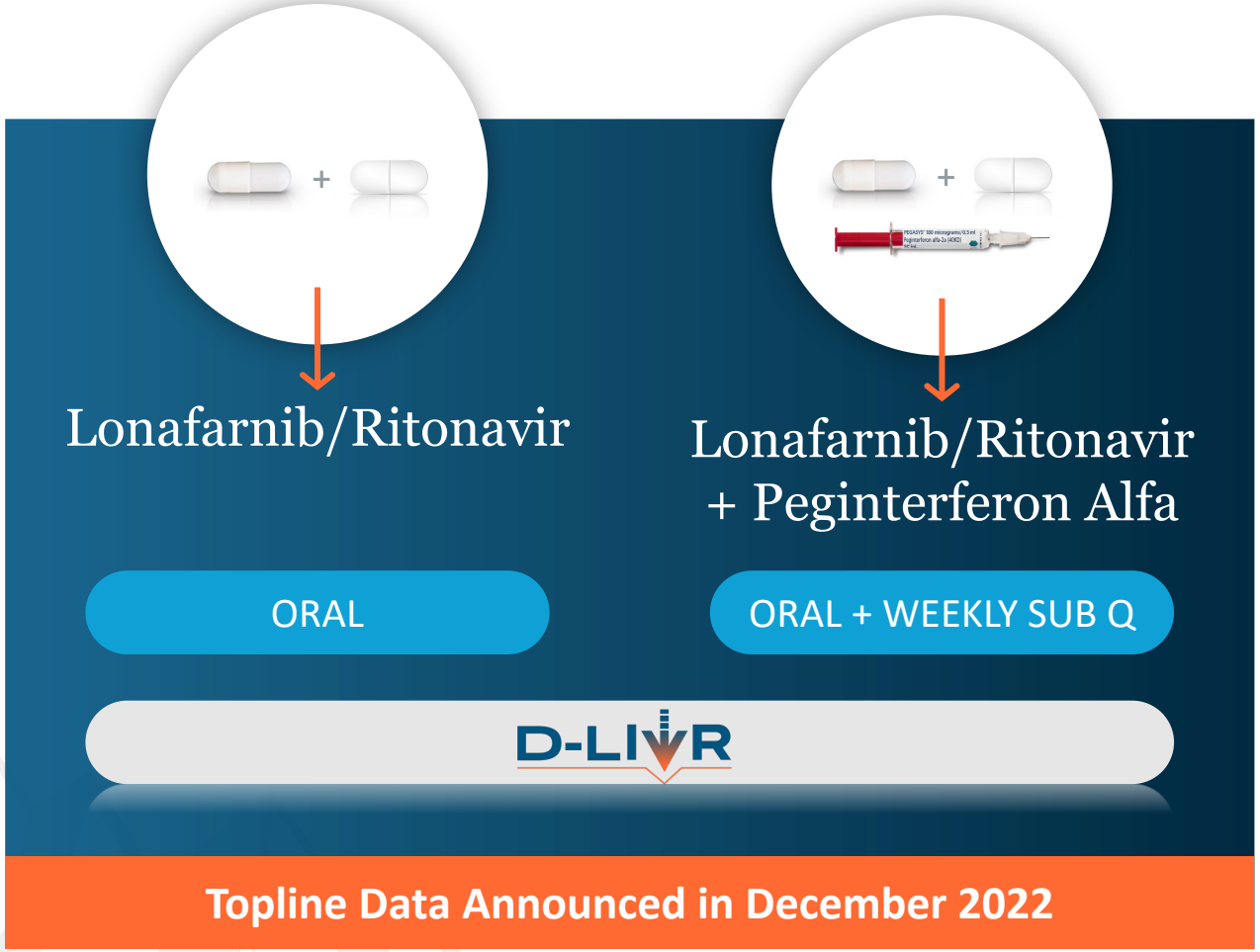
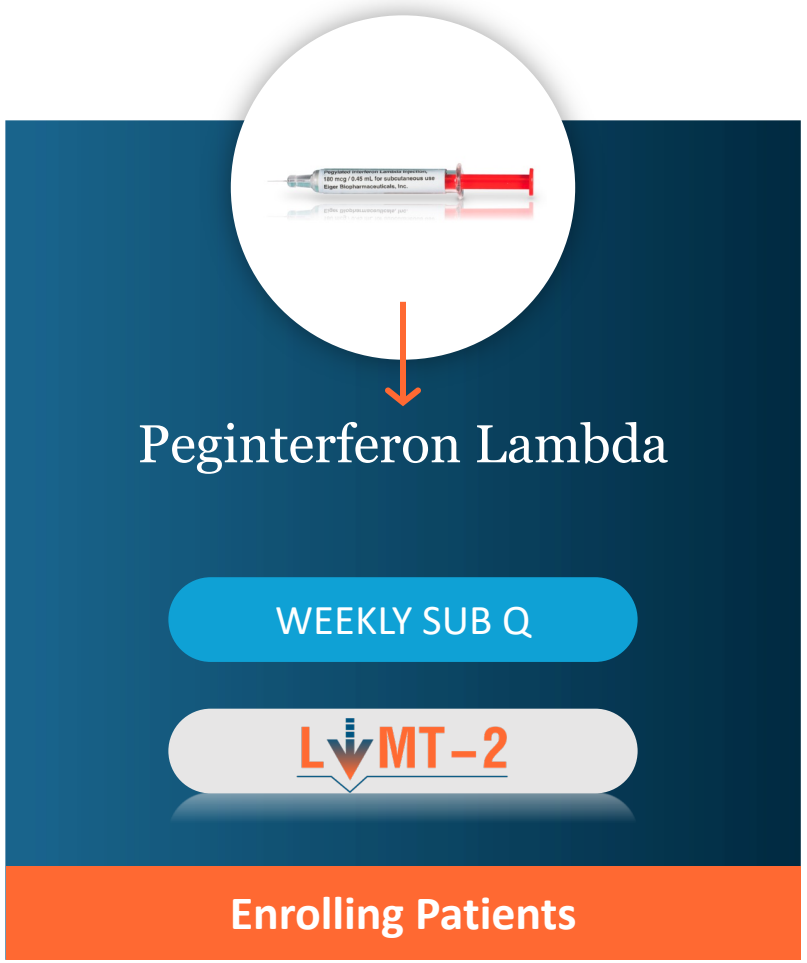
Eiger's HDV Platform in Phase 3

INNOVATIVE THERAPIES IN DEVELOPMENT 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

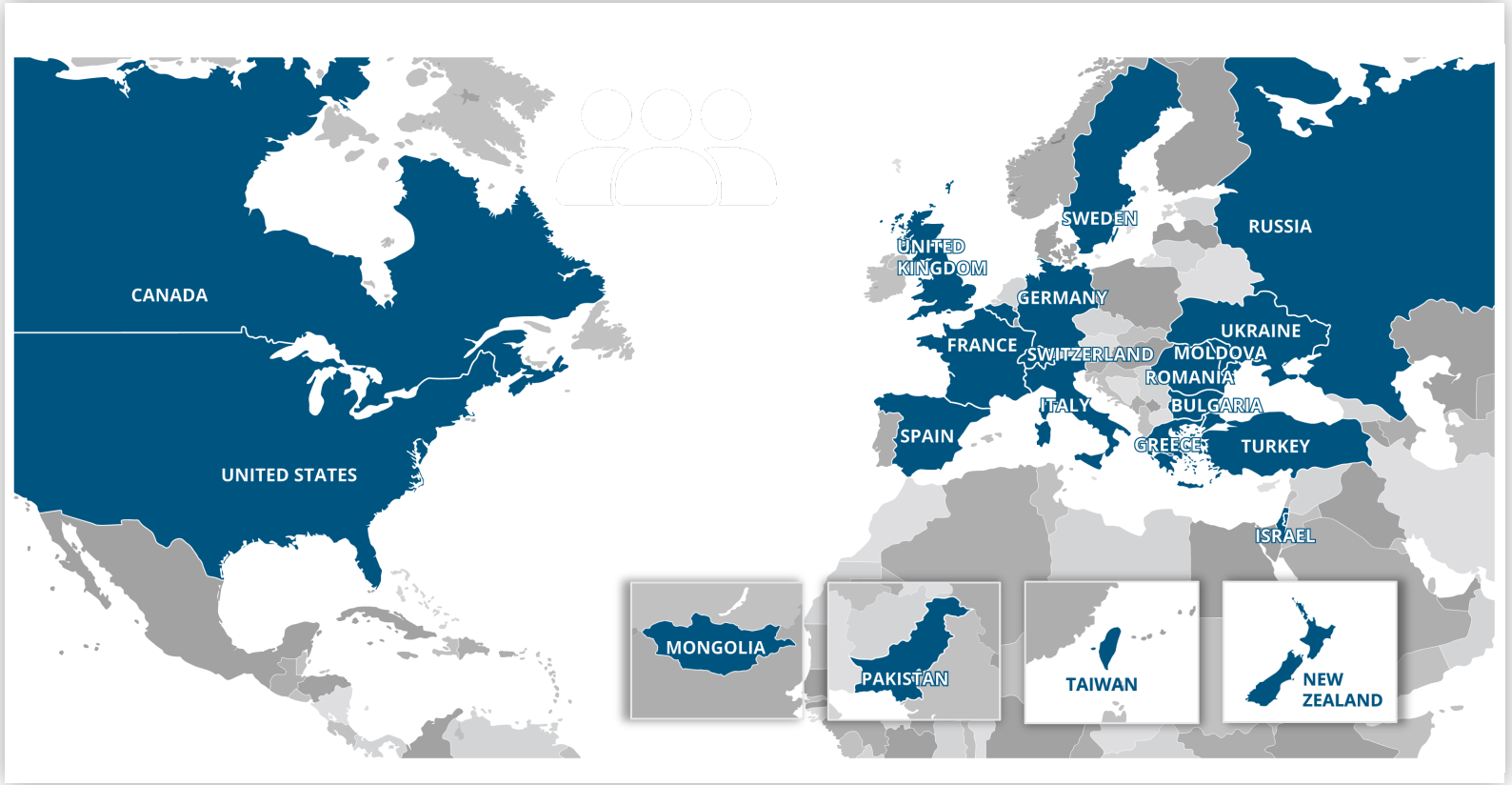
D-LIVR Phase 3 Global Study in HDV

TOPLINE PRIMARY ANALYSIS OF WEEK 48 DATA REPORTED IN DECEMBER 2022

Landmark Study

407	20+	100+
PATIENTS	COUNTRIES	SITES

Pre-NDA Meeting Request Q1 2023



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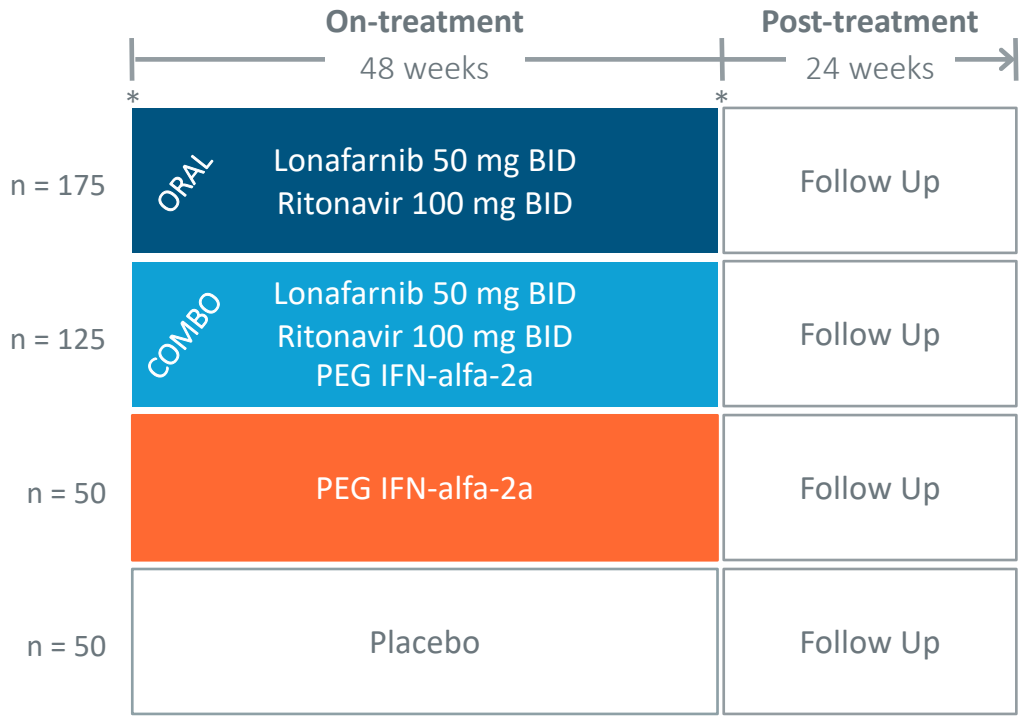
D-LIVR Landmark Phase 3 Global Study

EVALUTION OF TWO LONAFARNIB-BASED REGIMENS AS POTENTIAL FINITE THERAPIES



Contribution of effect only

Primary Endpoint at Week 48

≥ 2 log decline in HDV RNA
+
Normalization of ALT

Key Secondary Histology Endpoint at Week 48

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

* biopsy
All patients will be maintained on background entecavir and tenofovir
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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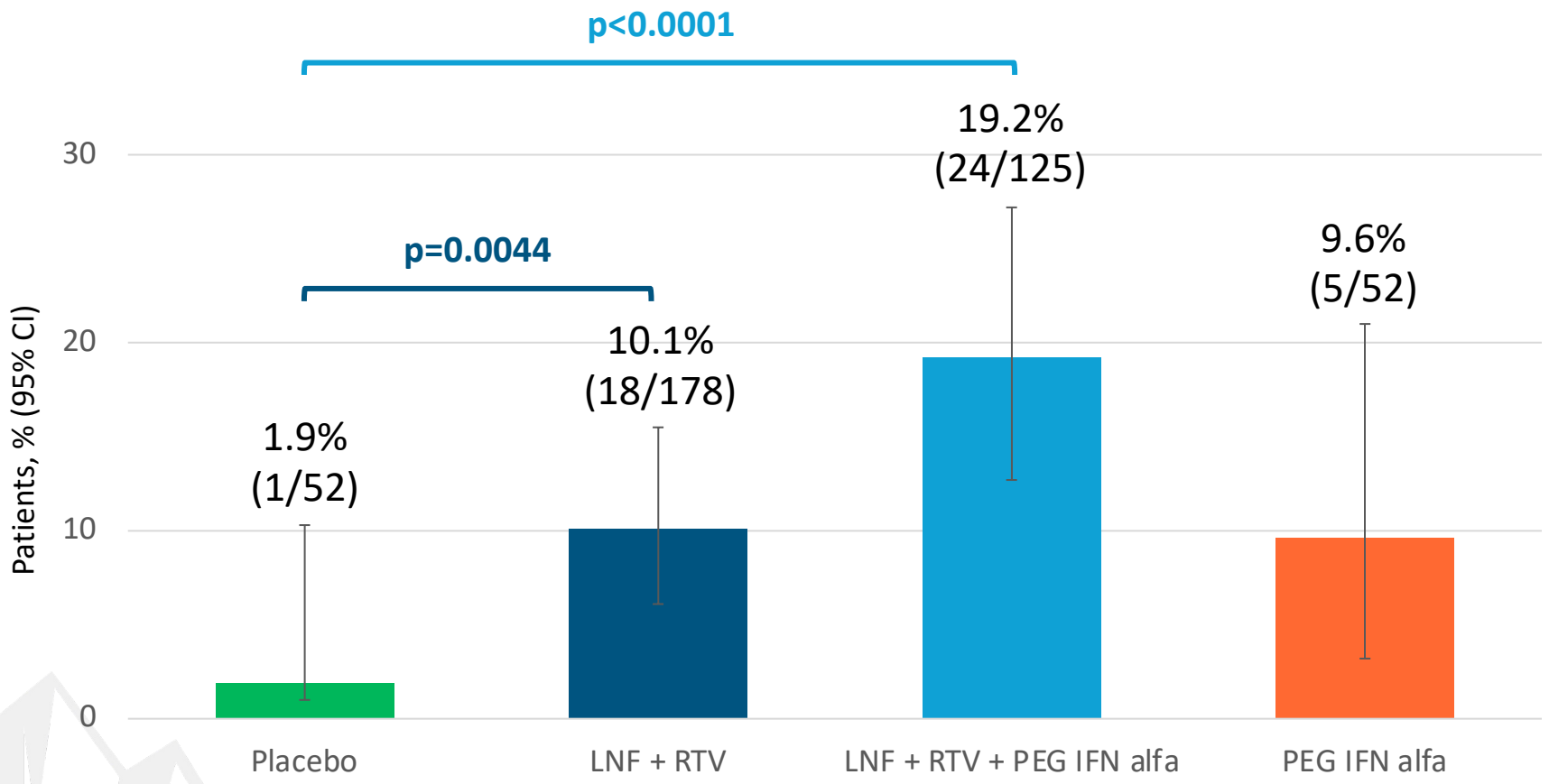
Primary Endpoint Achieved with Significance in BOTH Arms

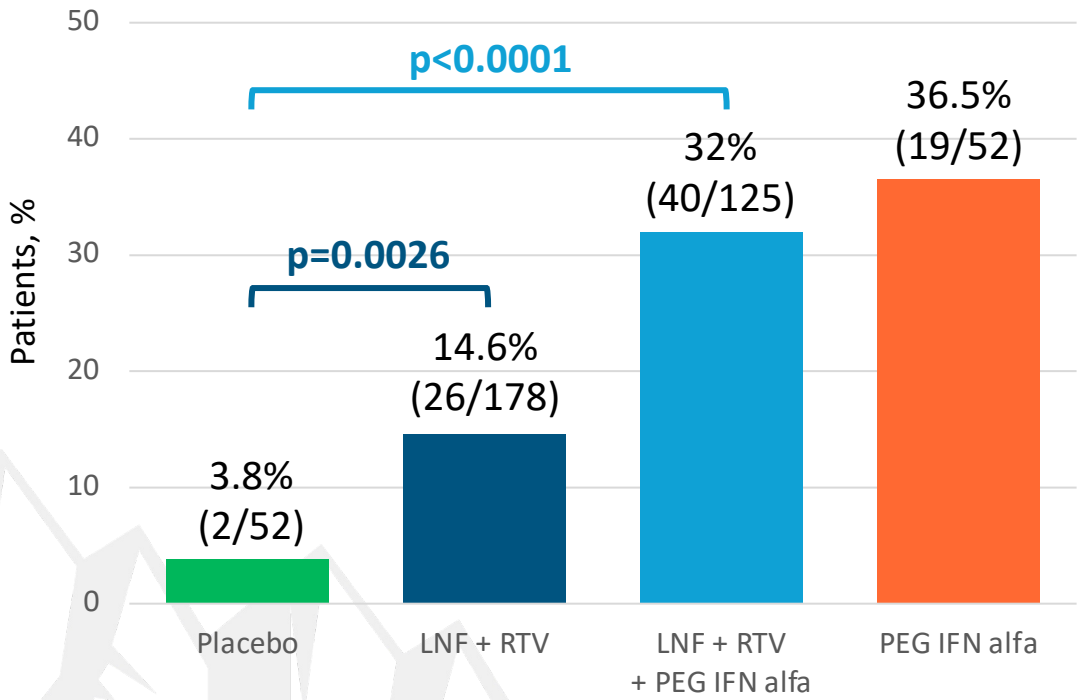
% PATIENTS ACHIEVING COMPOSITE ≥2 LOG DECLINE IN HDV RNA + ALT NORMALIZATION AT WEEK 48



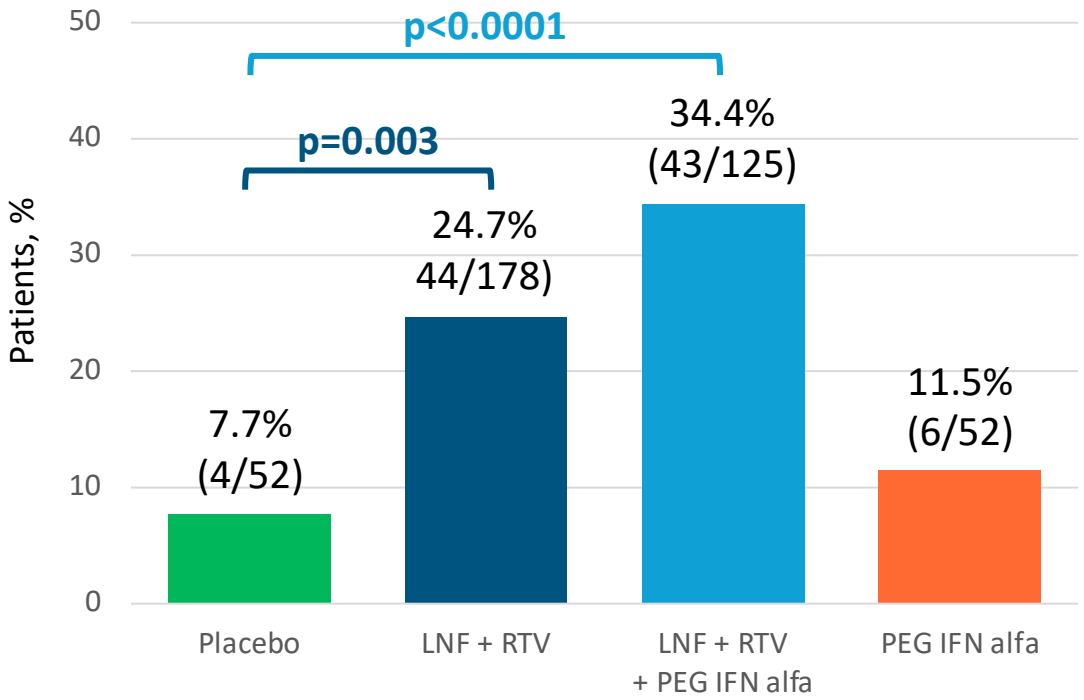
Key Secondary Endpoints Achieved in BOTH Arms with Significance

COMPONENTS OF COMPOSITE PRIMARY ENDPOINT AT WEEK 48

Virological Response:
≥ 2 Log Decline in HDV RNA



Biochemical Response:
ALT Normalization



Histology Response Rates at Week 48

PATIENTS WITH EVALUABLE PAIRED BIOPSIES (n=229)

	% (n)			
Response	Oral n=107	Combo n=66	PEG IFN alfa n=26	Placebo n=30
Histologic Composite Endpoint	33% (35) (p=0.61)	53% (35) (p=0.0139)	38% (10) (p=0.46)	27% (8)

- Histologic Composite Endpoint: ≥ 2-point improvement in HAI* score + no worsening in Ishak fibrosis score
- Liver histology is the most direct way to assess improvements in:
  - Liver injury (necrosis and inflammation) measured by HAI score
  - Liver scarring (fibrosis) measured by fibrosis score

* HAI = histology activity index

Overall Safety through Week 48

BOTH LONAFARNIB-TREATMENT REGIMENS WERE WELL-TOLERATED

	N (%)				
	Placebo (n=52)	LNF + RTV (n=178)	LNF + RTV + PEG IFN alfa (n=125)	PEG IFN alfa (n=52)	Total (N=405)
Patients ≥ 1 TEAE	37 (71)	168 (94)	120 (96)	48 (92)	373 (92)
Patient discontinuation due to LNF	1 (2)	16 (9)	10 (8)	1 (2)	28 (7)
Patient discontinuation due to RTV	1 (2)	15 (8)	10 (8)	1 (2)	27 (7)
Patient discontinuation due to PEG IFN alfa	0	0	12 (10)	1 (2)	13 (3)
Patients with serious TEAE	2 (4)	15 (8)	18 (14)	5 (10)	40 (10)
Patients with ≥ 1 TEAE leading to death	0	1 (1)[1]	0	1 (2)[2]	2 (1)

[1]Deemed unrelated to treatment
[2]Deemed related to treatment

D-LIVR Week 48 Primary Analysis

TOPLINE DATA

- Both lonafarnib arms achieve the composite primary endpoint vs PBO with statistical significance
- Secondary endpoints of virologic response and ALT normalization, separately, are also statistically significant
- Statistically significant improvement in histology in the combination arm
  - Further strengthens assessment of the potential utility/benefit of treatment
  - Could be predictive of improved long term clinical outcomes
- Both lonafarnib-treatment regimens were well-tolerated
  - Discontinuation rate was 17-19% across all treatment arms
  - 33% of patients dose reduced; ~50% subsequently dose increased
- Week 72 (24-week post-treatment) data expected by mid-2023
  - Required for pre-NDA meeting

Eiger HDV Platform in Phase 3

FIRST IN CLASS TREATMENTS IN DEVELOPMENT FOR HDV

Peginterferon Lambda

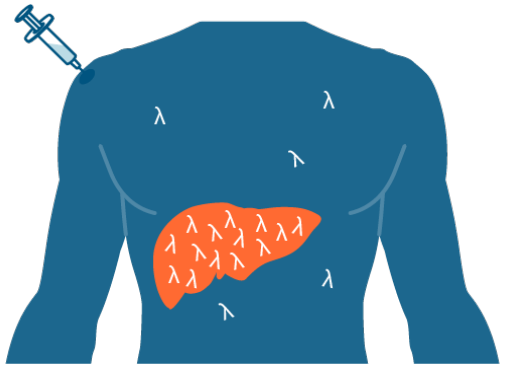
- Well-tolerated interferon
- Orphan Designation in U.S. and EU
- FDA Breakthrough Therapy Designation
- 12 years biologics exclusivity

Peginterferon Lambda for HDV

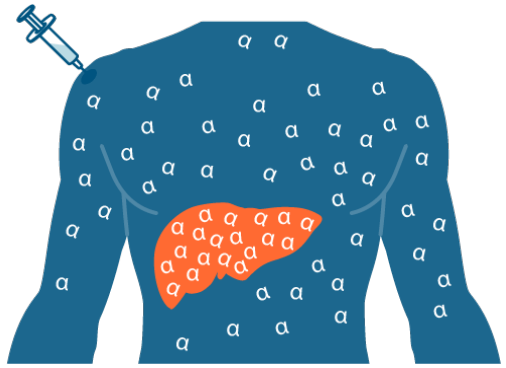
A WELL TOLERATED INTERFERON

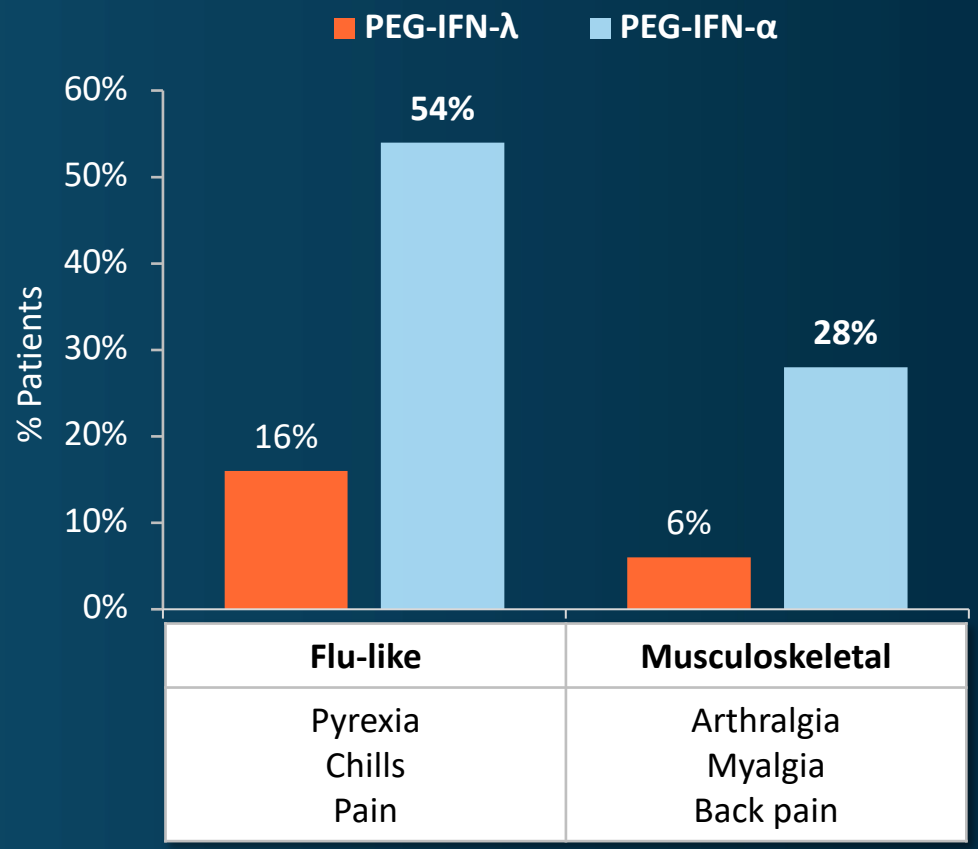
Lambda Receptors Highly Expressed in the Liver

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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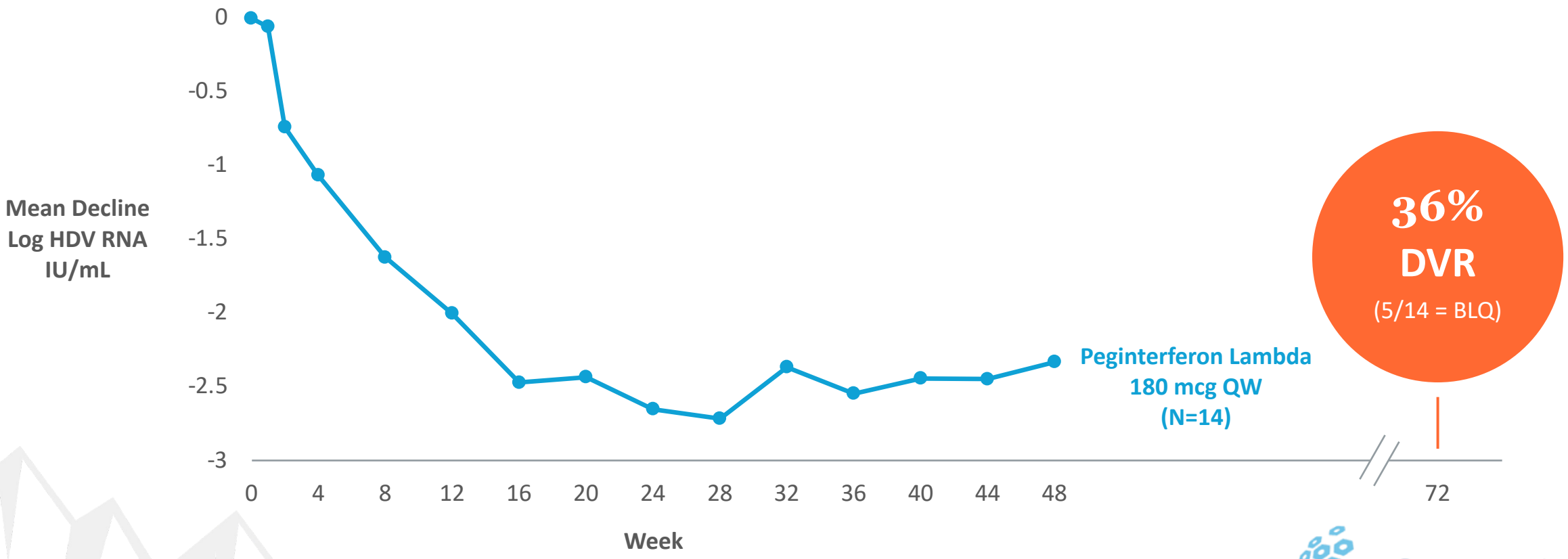
Phase 2 Peginterferon Lambda Study Results

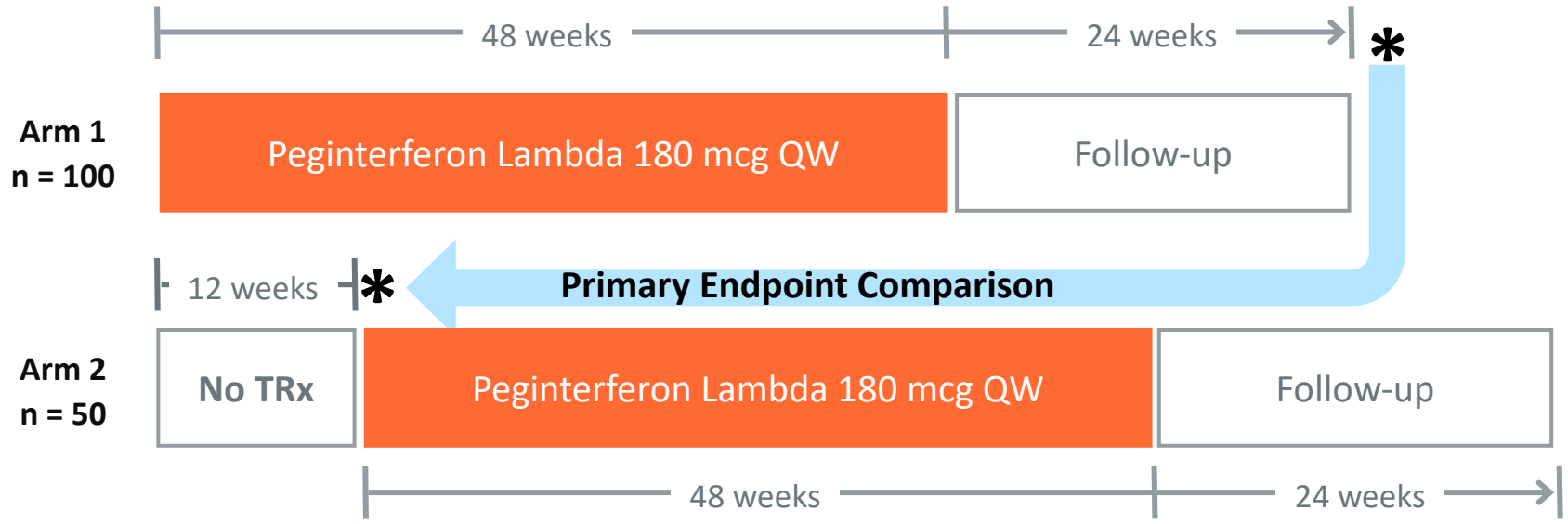
36% DURABLE VIROLOGIC RESPONSE (DVR) WITH PEGINTERFERON LAMBDA



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

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

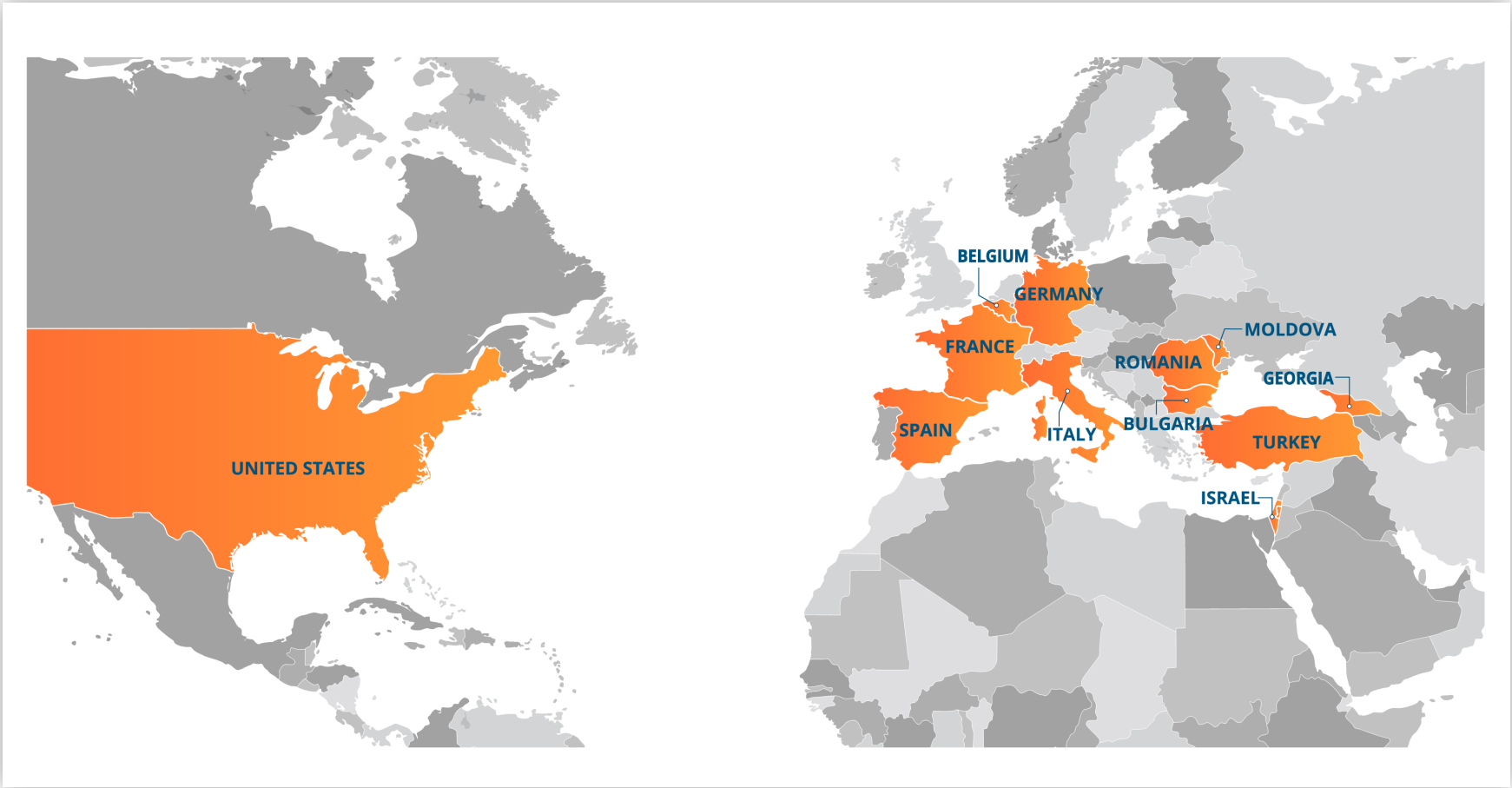
All patients on HBV background nucleos(t)ides

LIVMT-2 Phase 3 Global Study

UTILIZING TOP *D-LIVR* SITES FOR EFFICIENT ENROLLMENT

Enrolling Patients

N=150	12	50+
	COUNTRIES	SITES



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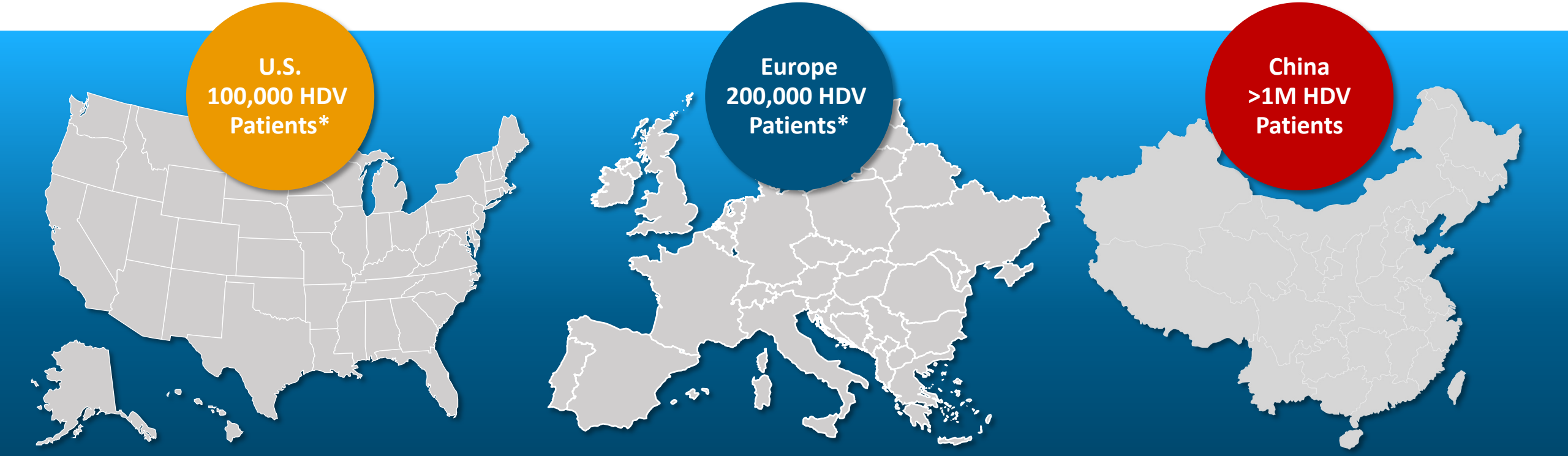
Changing the Face of HDV

COMMERCIAL PLANNING

- Significant commercial opportunity
- Experienced team with track record in orphan disease product launches
- Conducting additional market and payer research with Phase 3 *D-LIVR* data
- Growing awareness of HDV
- Cost efficient commercial footprint to launch in the U.S.

Commercial Launch Strategy

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



Concentrated Prescriber Base Allows for Efficient EIGR Launch

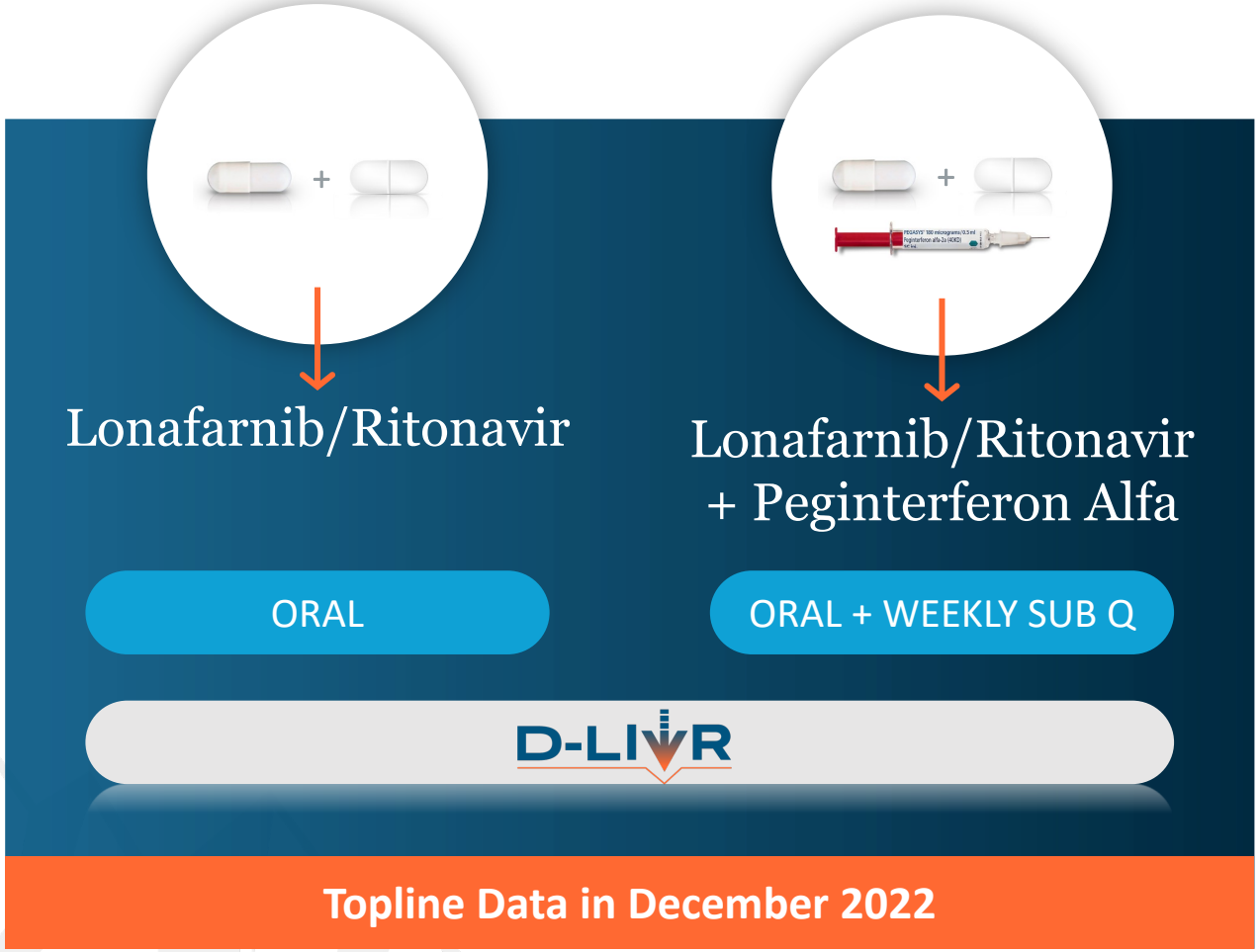
Preserve Optionality: EIGR Launch or Partnership

Strategic Partnership Post *D-LIVR* Data

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

Eiger's HDV Platform in Phase 3

INNOVATIVE THERAPIES IN DEVELOPMENT FOR HDV



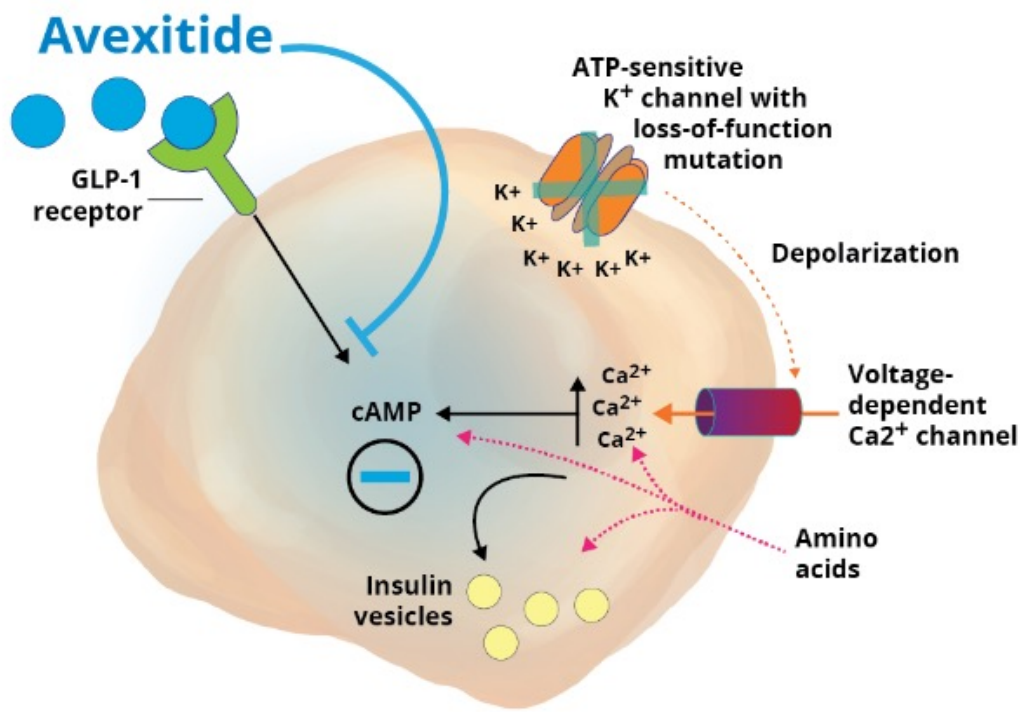
Congenital Hyperinsulinism (HI)

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

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

EIGER BIOPHARMACEUTICALS

Avexitide: First-in-Class GLP-1 Antagonist

TARGETED THERAPY FOR CONGENITAL HYPERINSULINISM (HI)

- Novel liquid formulation developed for subcutaneous delivery
- FDA Breakthrough Therapy designation
- FDA Rare Pediatric Disease designation
- Alignment with FDA on Phase 3 program for HI

Avant

Phase 3 Study in Congenital Hyperinsulinism

Zokinvy® (lonafarnib)

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

Approved in U.S., EU, and UK

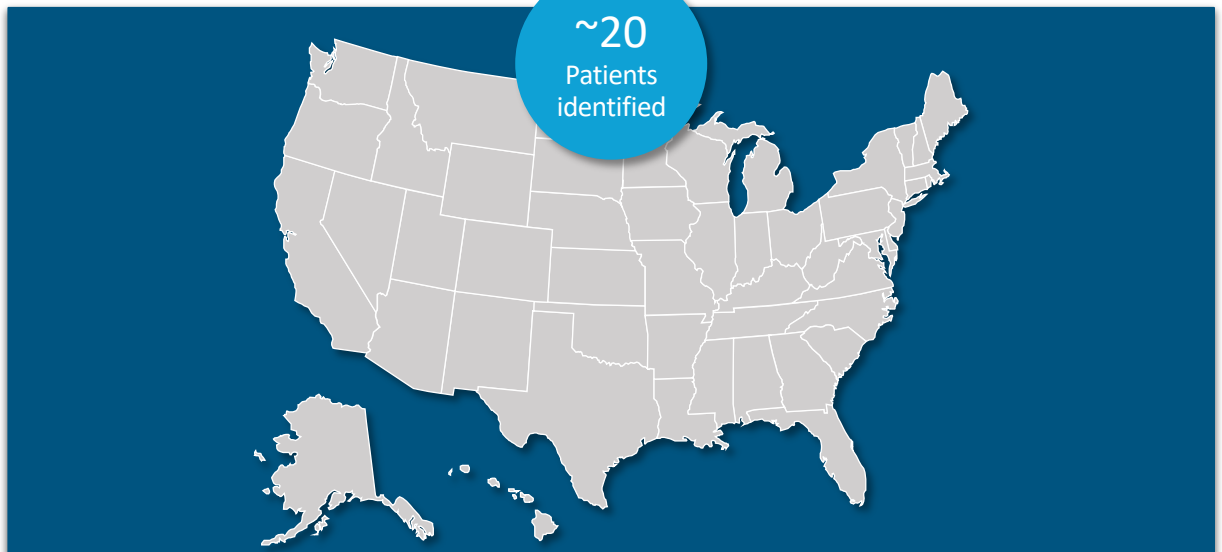
Photos courtesy of The Progeria Research Foundation and Progeria Family Circle

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

EIGER BIOPHARMACEUTICALS

Zokinvy® (lonafarnib) Expanding Global Commercial Access

~80% of U.S. Patients on Zokinvy



- Launched in January 2021
- 100% payer reimbursement coverage to date

Europe Commercial Launch

- Commercial distribution, patient support services infrastructure in place
- Reimbursement approved in Germany; first shipment in Q4 2022
- Reimbursed early access program approved in France

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Eiger: Innovative Therapies for HDV and Other Serious Diseases

Late Stage HDV Platform

- Phase 3 *D-LIVR* lonafarnib
  - Week 72 (24-week post-treatment) data expected by mid-2023
  - Pre-NDA FDA meeting request in Q1 2023
- Phase 3 *LIMT-2* peginterferon lambda study enrolling

Expanding Global Commercial Access for Zokinvy

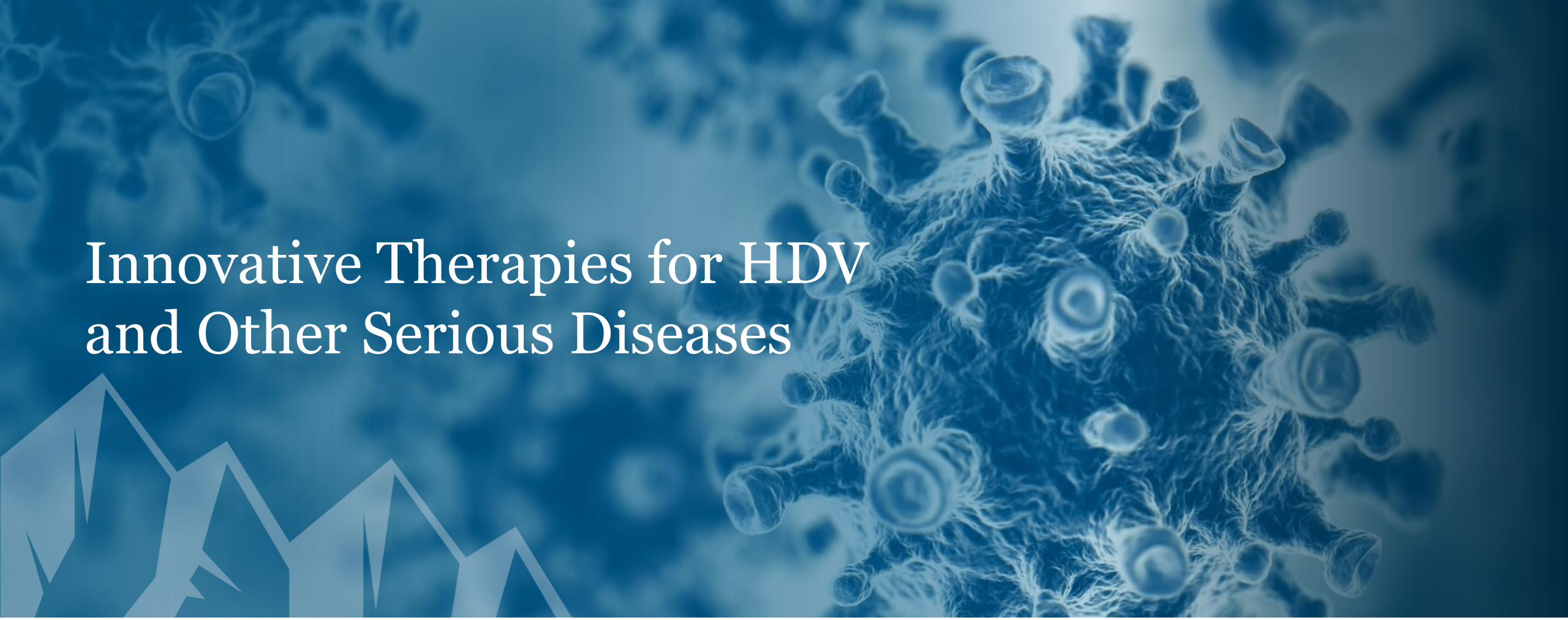
- Approval in Europe; partnership in Japan with AnGes, Inc.

Program Prioritization Underway

- Multiple late-stage FDA Breakthrough Therapy designated programs

$120M in cash, cash equivalents, and investments as of September 30, 2022

Innovative Therapies for HDV and Other Serious Diseases



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