Eiger BioPharmaceuticals Announces Phase 2 ULTRA Results of Ubenimex in Lower Leg Lymphedema: Study Did Not Meet Primary or Secondary Endpoint

PALO ALTO, Calif., October 16, 2018 -- Eiger BioPharmaceuticals, Inc. (Nasdaq:EIGR), focused on the development and commercialization of targeted therapies for rare diseases, today announced Phase 2 ULTRA study results in primary and secondary lymphedema of the lower limb demonstrated no improvement of ubenimex over placebo in the primary endpoint of skin thickness and secondary endpoints of limb volume and bioimpedance. No safety signals attributed to ubenimex were identified.

Topline analysis suggests select, individual patient responses which clinical investigators believe warrant further exploration. The company plans no additional clinical work but will support these additional investigator analyses and will update if future findings suggest any potential pathway forward. Eiger would pursue such an option only through a strategic partnership.

“Eiger is advancing only the most promising programs in our pipeline for rare diseases,” said David Cory, President and CEO. “The company is now focused on advancing plans for a new drug application (NDA) in Progeria, enrollment in the first-ever Phase 3 study in hepatitis delta virus (HDV) infection, and regulatory guidance in post-bariatric hypoglycemia (PBH) in 2019.”

About Eiger

Eiger is a clinical-stage biopharmaceutical company focused on the accelerated development and commercialization of targeted therapies for rare and ultra-rare diseases. We innovate by developing well-characterized drugs acting on newly identified or novel targets in rare diseases. Our mission is to systematically reduce the time and cost of the drug development process to more rapidly deliver important medicines to patients. Lonafarnib is our lead compound advancing into Phase 3 with a single, pivotal trial to treat HDV to initiate by the end of the year. Lonafarnib is also advancing toward an NDA for the treatment of Hutchinson-Gilford Progeria Syndrome (HGPS or Progeria) in 2019. For additional information about Eiger and its clinical programs, please visit www.eigerbio.com.

Note Regarding Forward-Looking Statements

This press release contains “forward-looking” statements that involve substantial risks and uncertainties. All statements other than statements of historical facts, including statements regarding our future financial condition, timing for and outcomes of clinical results, business strategy and plans and objectives for future operations, are forward

looking statements. 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. Forward looking statements are our current statements regarding our intentions, beliefs, projections, outlook, analyses or current expectations concerning, among other things, our ongoing and planned clinical development, including whether the D-LIVR study will be successful as a single, pivotal study to support registration; the timing of and our ability to initiate or enroll clinical trials, including whether our D-LIVR study can be advanced by the end of this year; the timing for completion and potential filing for registration for our clinical candidates; whether PREVENT Phase 2 study results will support further development of avexitide; our ability to make timely regulatory filings and obtain and maintain regulatory approvals for lonafarnib as a single agent or in combination, ubenimex, PEG IFN lambda, avexitide and our other product candidates; our intellectual property position; and the potential safety, efficacy, reimbursement, convenience clinical and pharmaco-economic benefits of our product candidates as well as the commercial opportunities, including potential market sizes and segments; our ability to finance the continued advancement of our development pipeline products, including our results of operations, cash available, financial condition, liquidity, prospects, growth and strategies; 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 the risks described in the "Risk Factors" sections in the Quarterly Report on Form 10-Q for the quarter ended June 30, 2018 and Eiger's periodic reports filed with the SEC. Eiger does not assume any obligation to update any forward-looking statements, except as required by law.

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