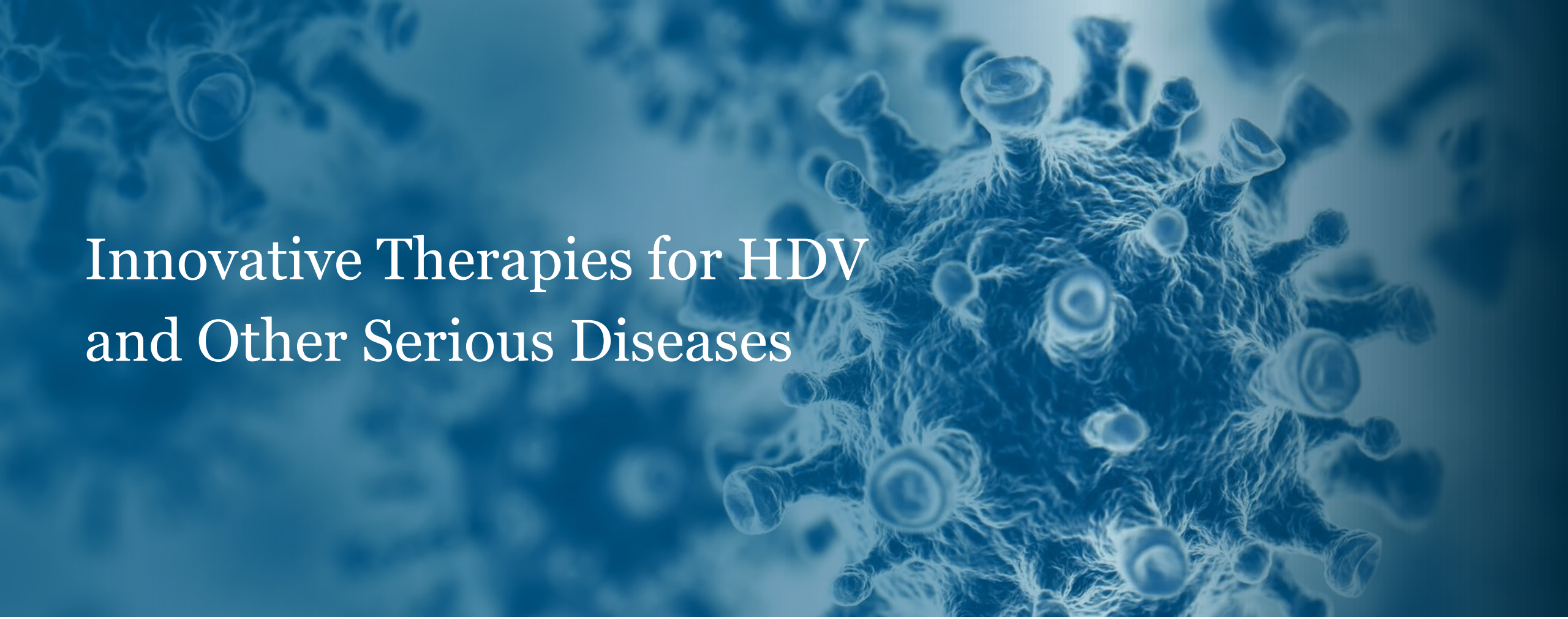

Innovative Therapies for HDV and Other Serious Diseases

August 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; the likelihood of obtaining an Emergency Use Authorization from the FDA for peginterferon lambda for COVID-19; expectations regarding the timing and availability of topline data from our Phase 3 D-LIVR study in HDV; the ability to fully enroll the Phase 3 LIMT-2 study and Phase 3 AVANT study; our capability to provide sufficient quantities of any of our product candidates, including peginterferon lambda, to meet anticipated full-scale commercial demands; our ability to finance the continued advancement of our development pipeline; 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 June 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.

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Advancing Pipeline for HDV and Other Serious Diseases

Indication	Product Candidate	Phase 2	Phase 3	Approved
Hepatitis Delta Virus	 Lonafarnib / Ritonavir			
	 Peginterferon Lambda			
COVID-19	 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**

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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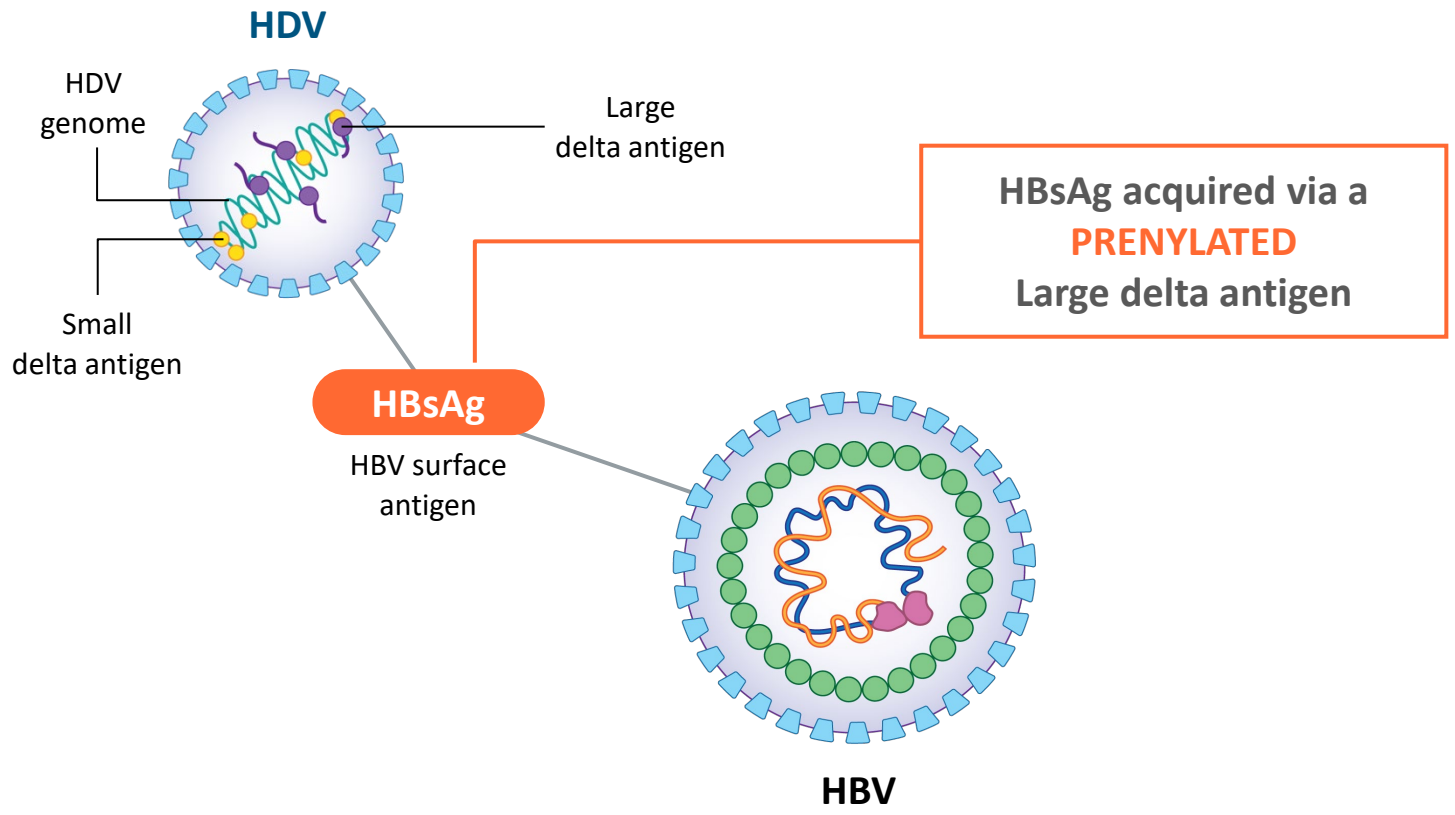
HDV: Always a Co-infection with HBV

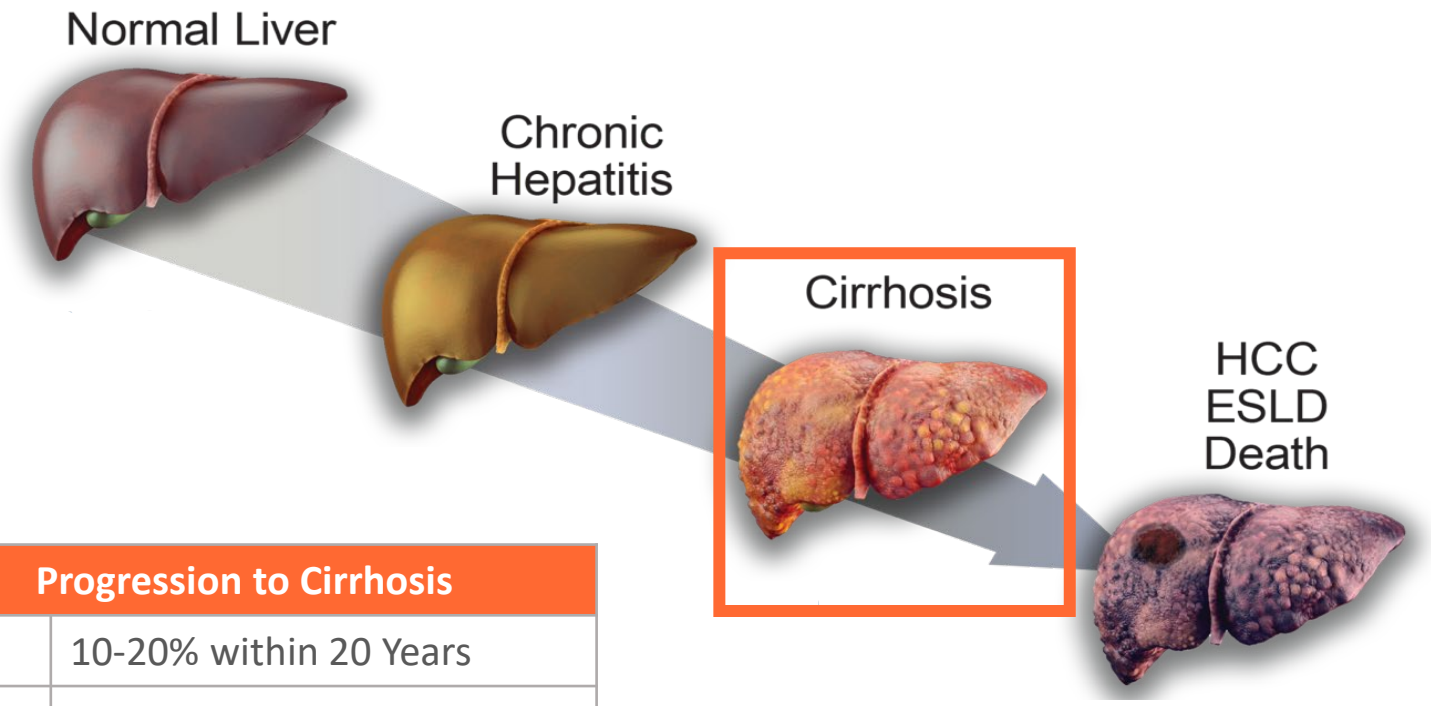
HDV REQUIRES HBsAg TO COMPLETE VIRUS ASSEMBLY

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



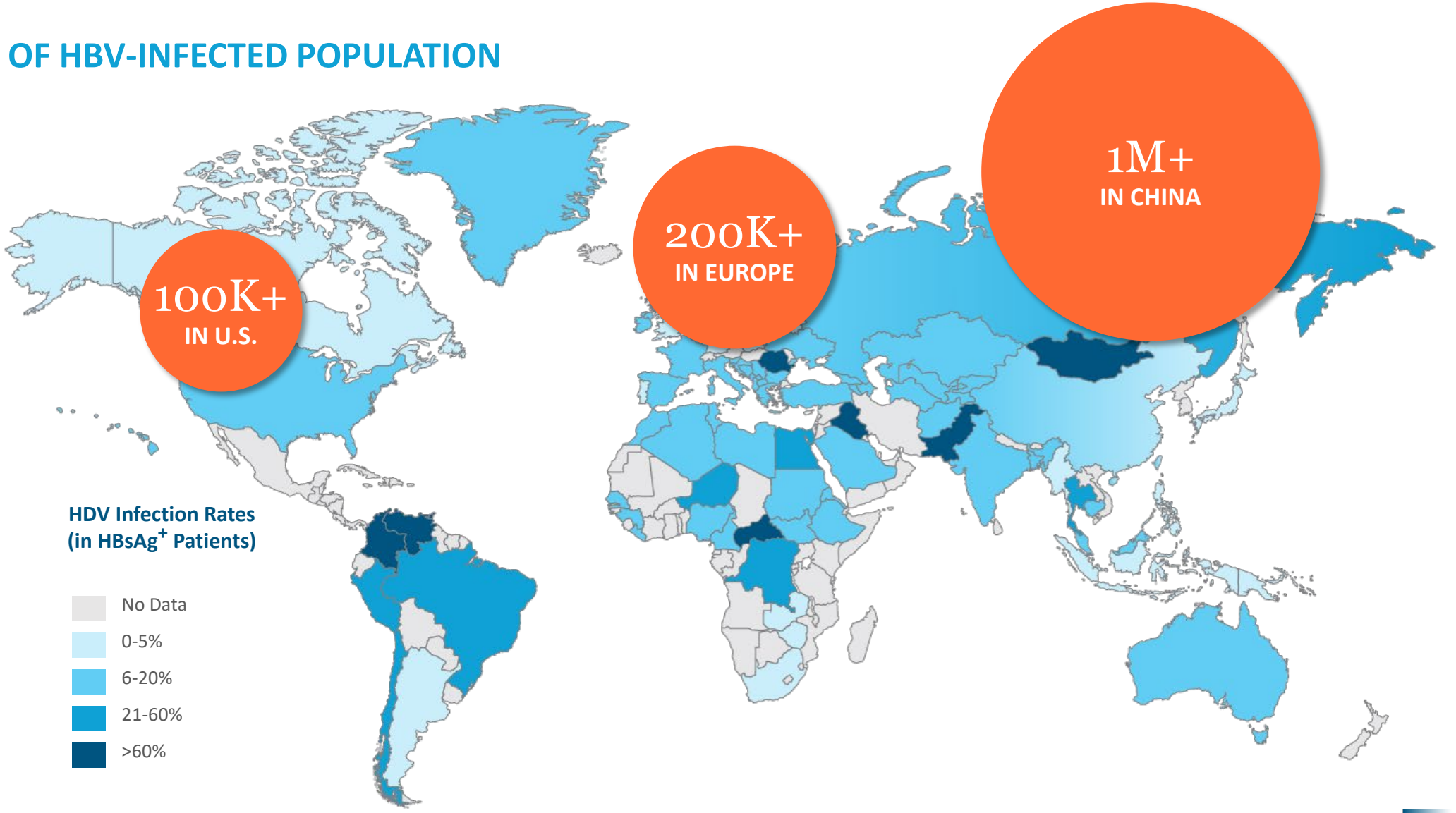
Progression to Cirrhosis	
HCV	10-20% within 20 Years
HBV	20% within 5 Years
HDV	**70% within 5-10 Years**

Westbrook et al, *J Hepatology* 2014
Fattovich et al, *Seminars in Liver Diseases* 2003

Nourredin et al, *Curr. Gasterol. Rep 2013*

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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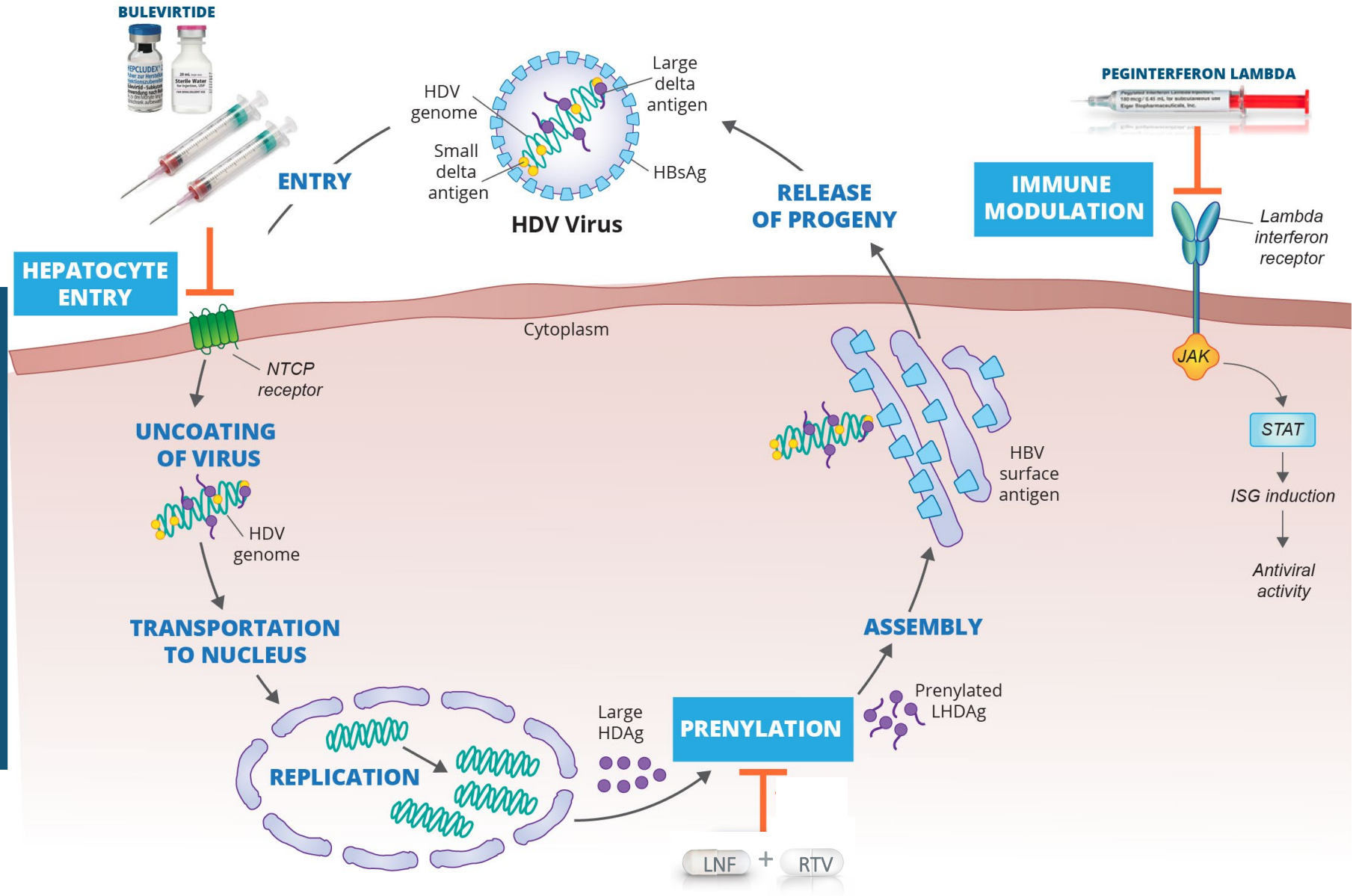
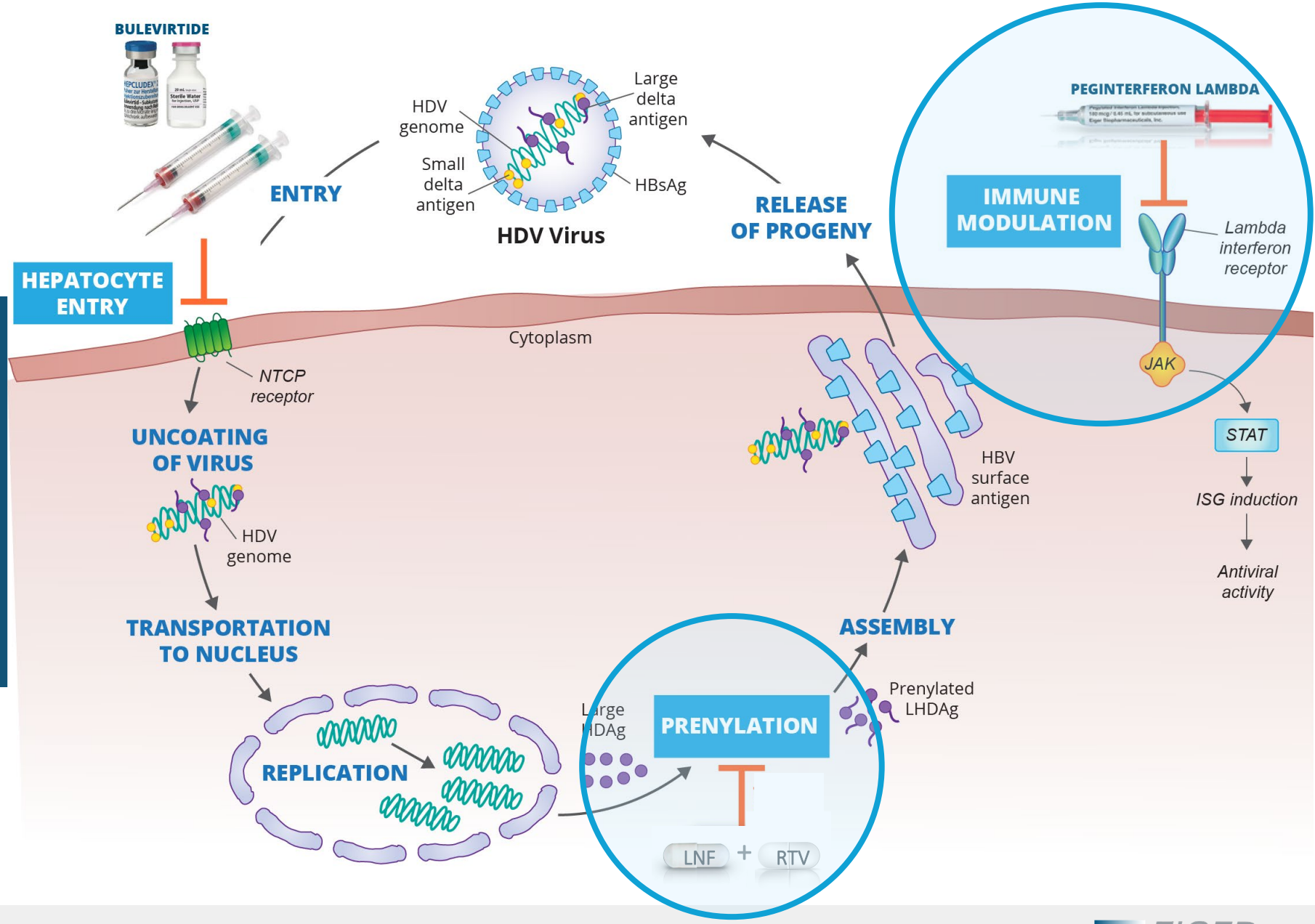
Different Mechanisms of Action to Treat HDV

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

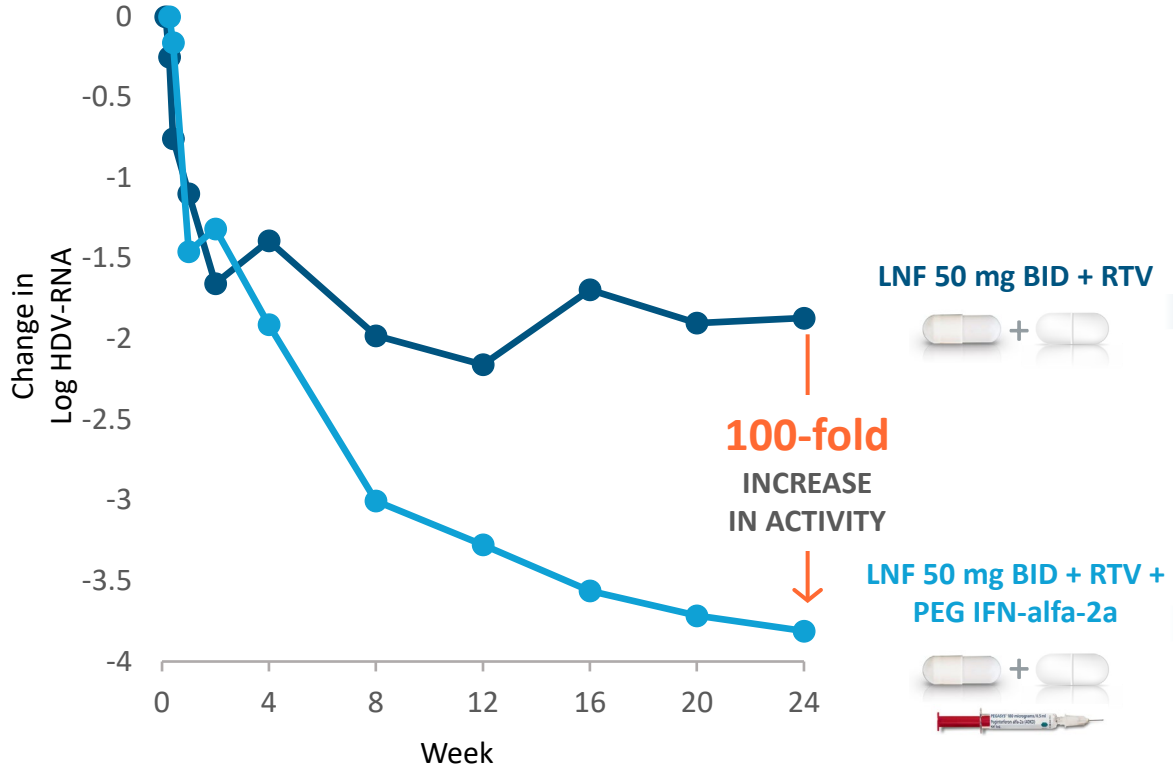
Lonafarnib Phase 2 Program: 129 HDV Patients Dosed

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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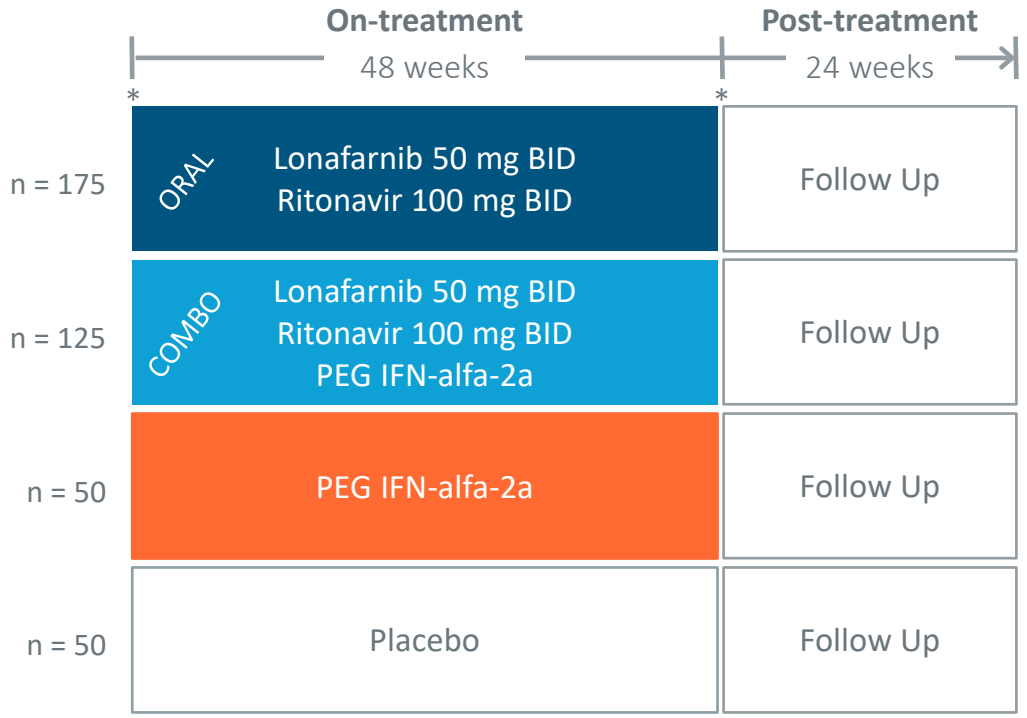
D-LIVR Phase 3 Global Study

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.
Dose reductions from lonafarnib 50 mg BID to 25 mg BID allowed per protocol

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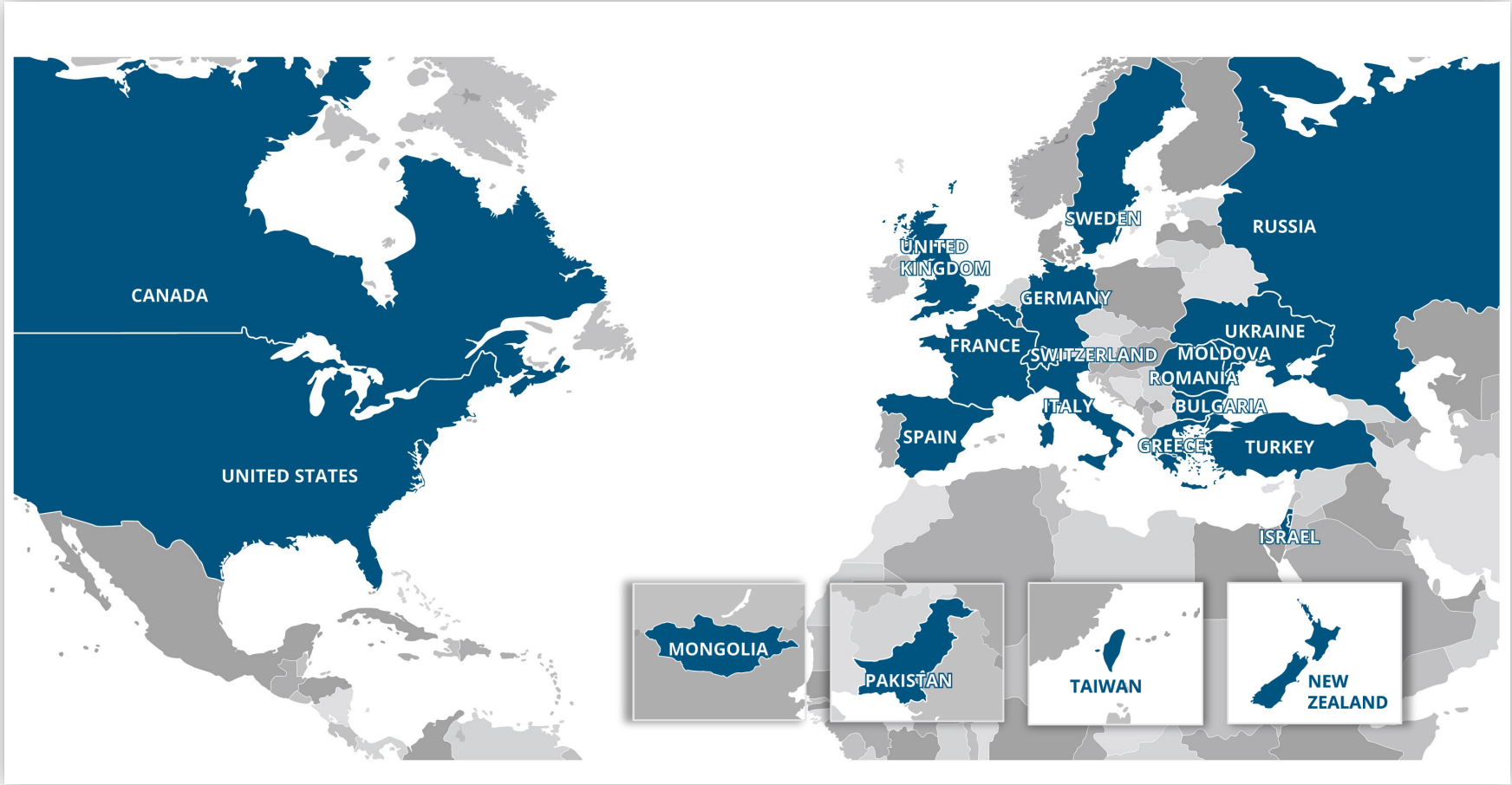
D-LIVR Phase 3 Global Study

Fully Enrolled

407	20+	100+
PATIENTS	COUNTRIES	SITES

Topline Data Planned by End of 2022



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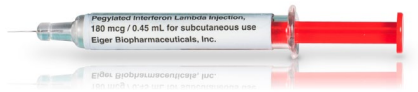
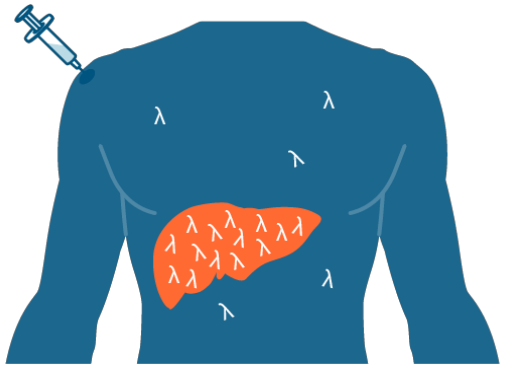


Peginterferon Lambda for HDV

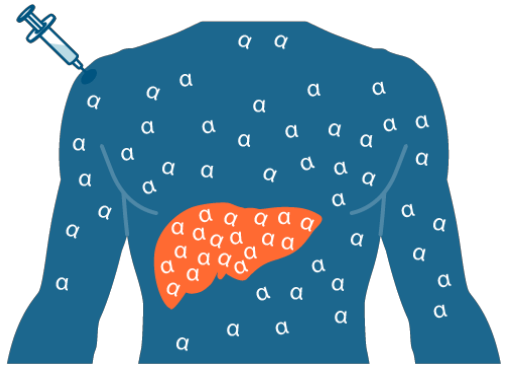
A WELL TOLERATED INTERFERON

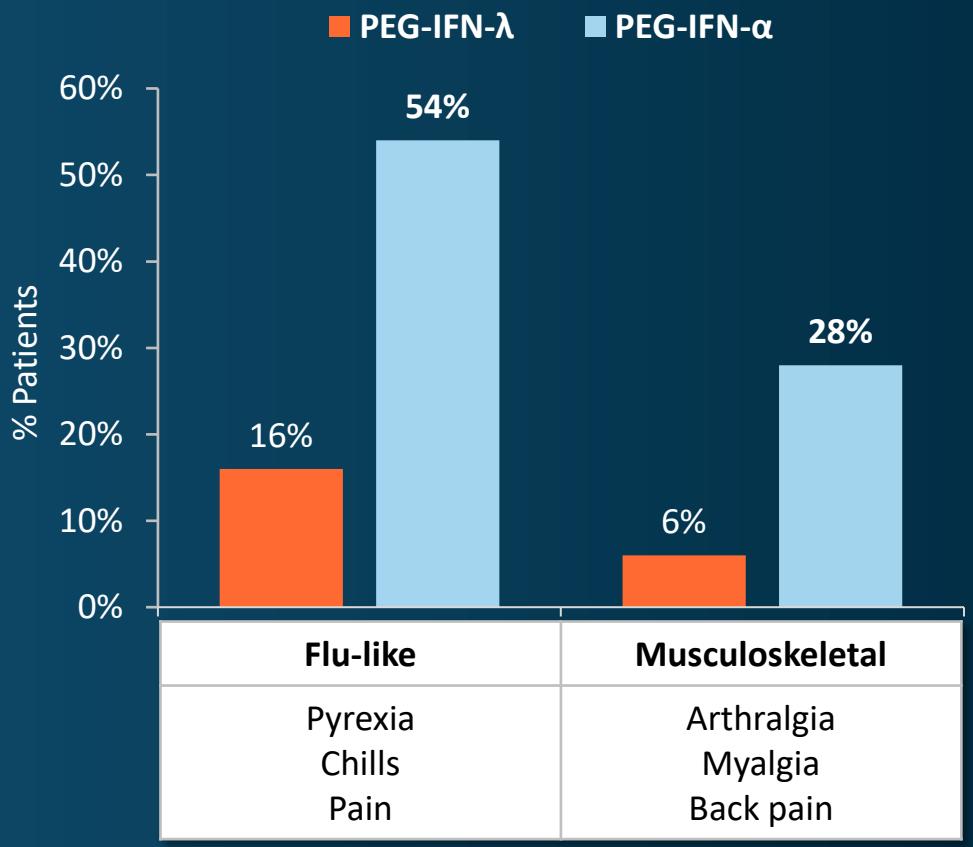
Lambda Receptors Highly Expressed in the Liver

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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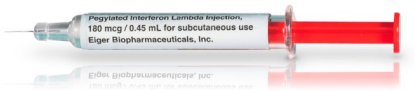
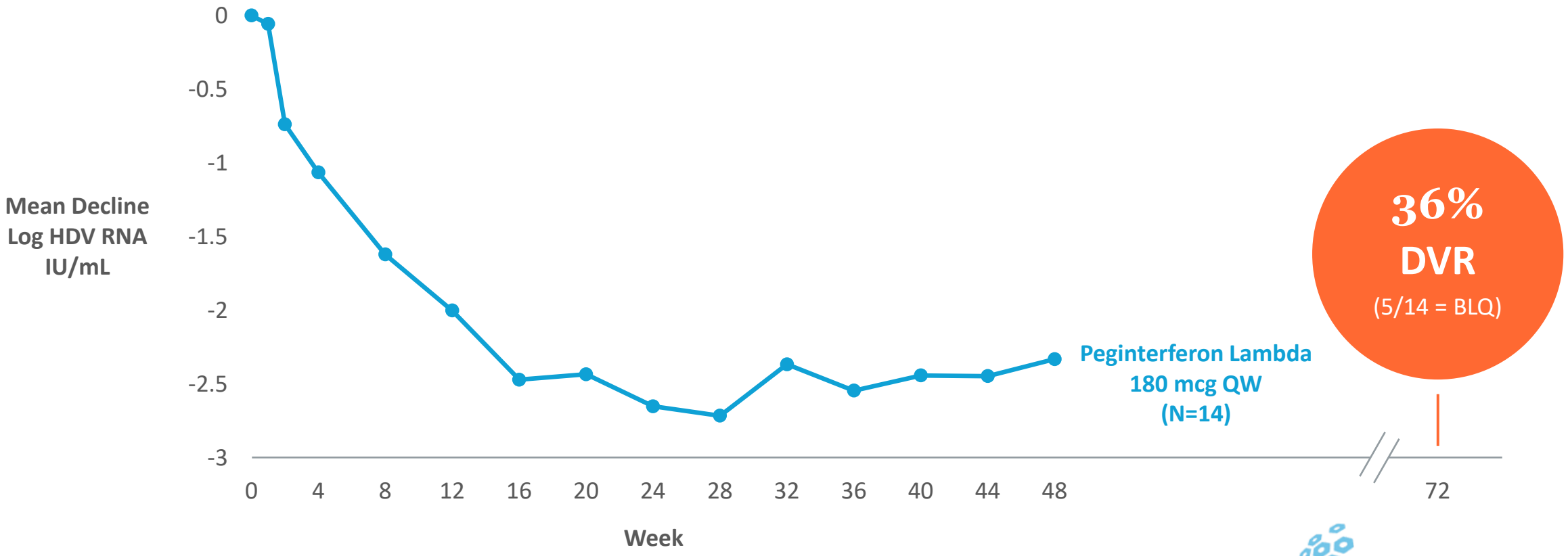


Phase 2 Peginterferon Lambda Study Results

36% DURABLE VIROLOGIC RESPONSE (DVR) WITH PEGINTERFERON LAMBDA



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

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

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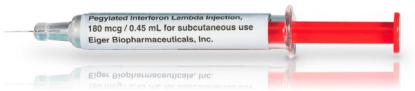
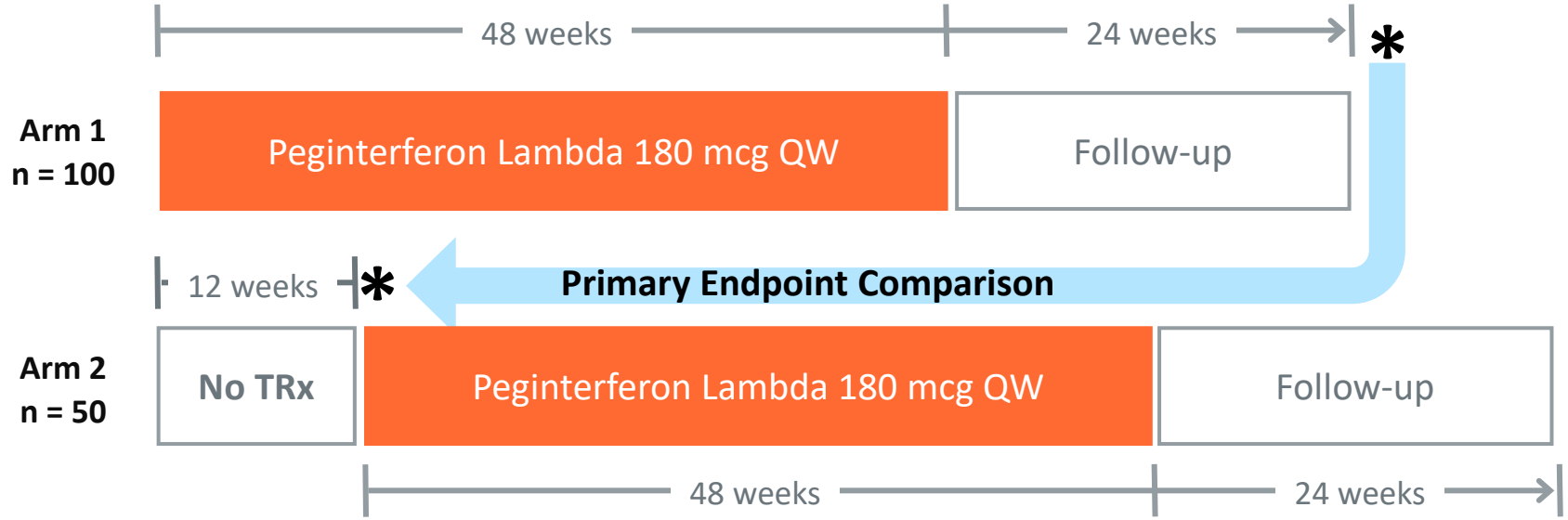


LIMT-2 Peginterferon Lambda Phase 3 Study of HDV

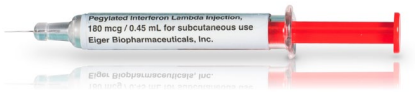
ACTIVATING SITES AND ENROLLING PATIENTS



***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

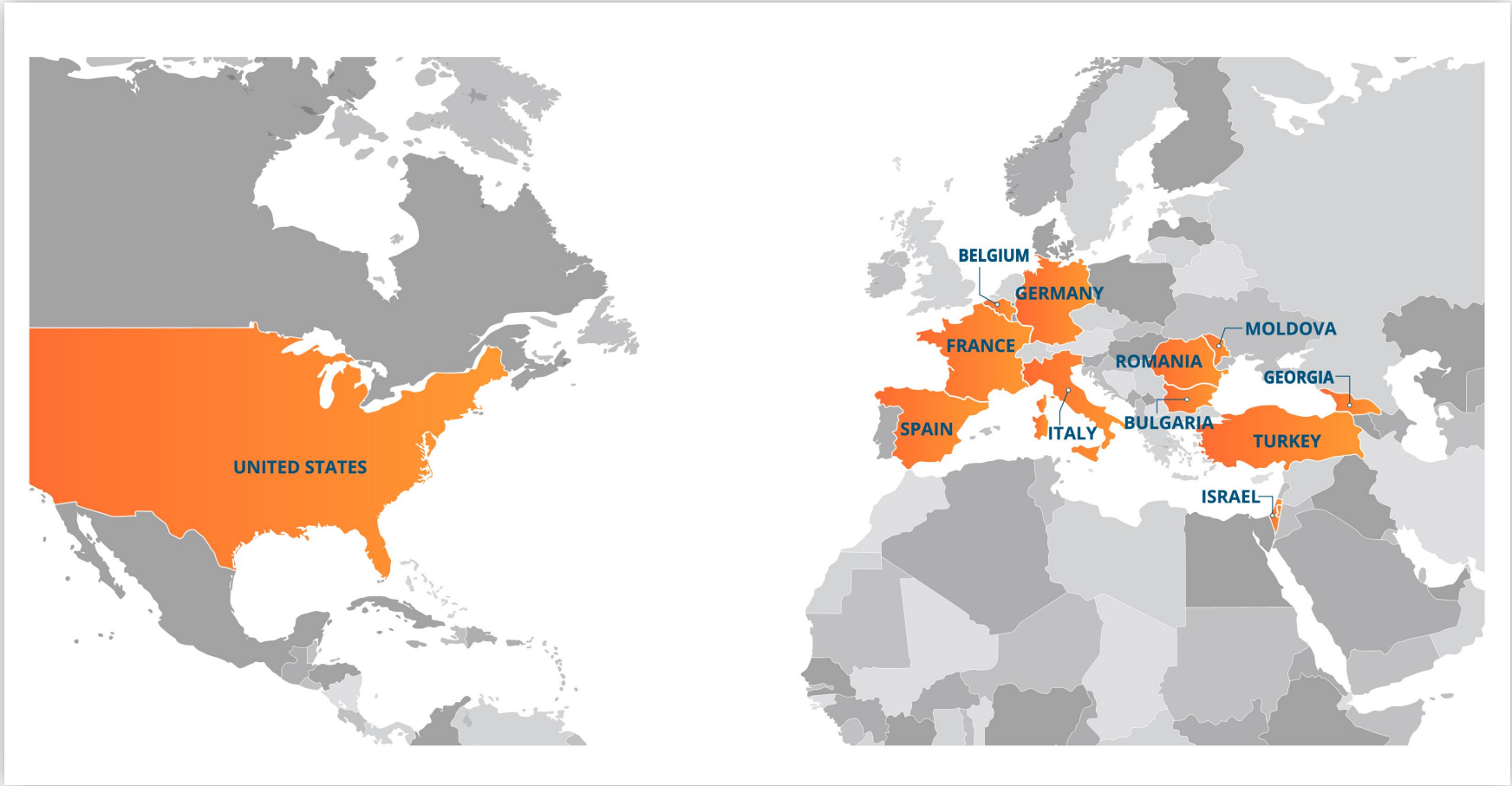


LIVMT-2 Phase 3 Global Study

UTILIZING TOP *D-LIVR* SITES FOR EFFICIENT ENROLLMENT

Enrolling Patients

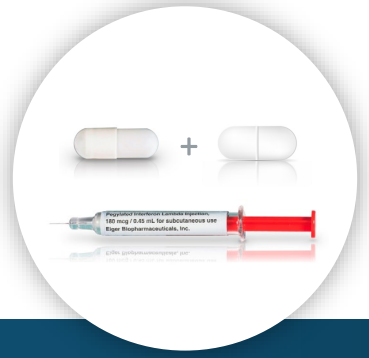
N=150 | **12** COUNTRIES | **50+** SITES



EIGER BIOPHARMACEUTICALS

Strong Momentum Across Hepatitis Delta Virus 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

Data by end of 2022

Initiating in 2022

Enrolling & dosing patients

$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

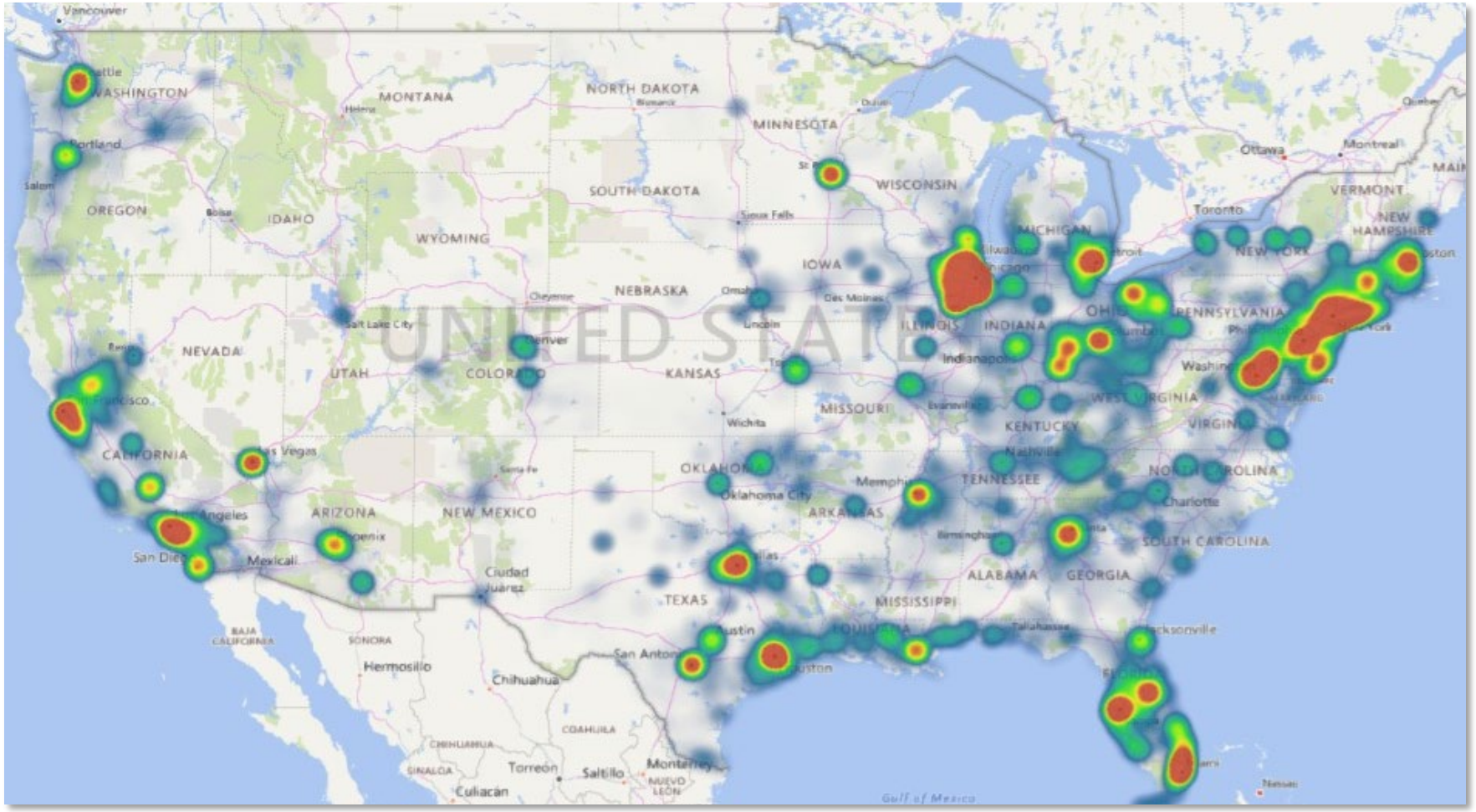
Per Year[3]

~$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

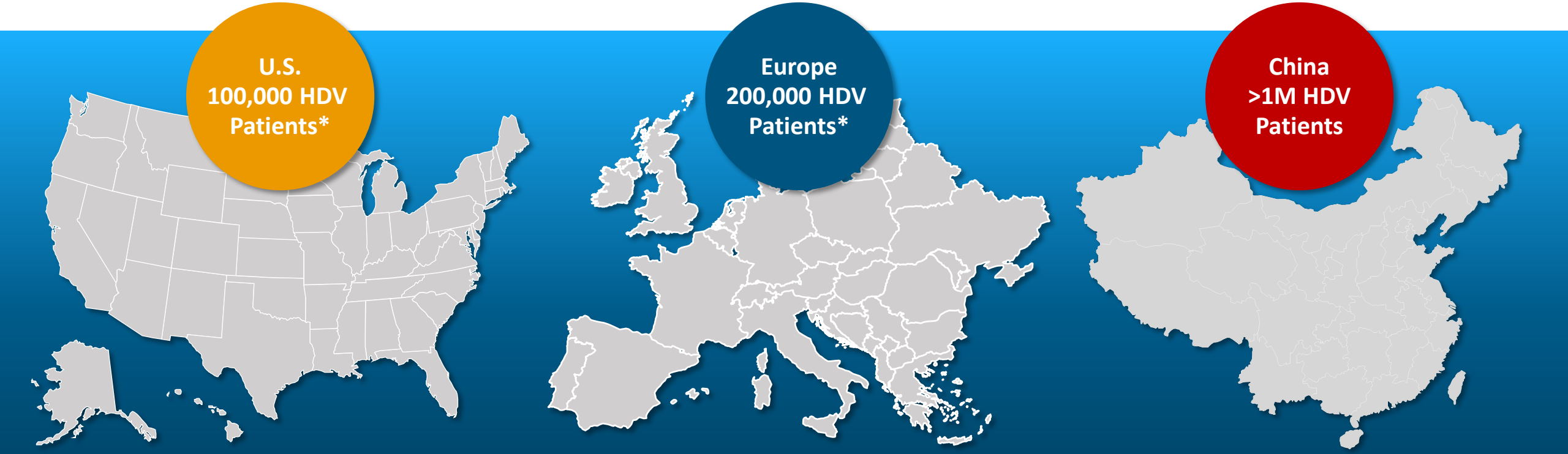
70% OF U.S. HBV RX WRITTEN BY 10% OF TOTAL PRESCRIBERS



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

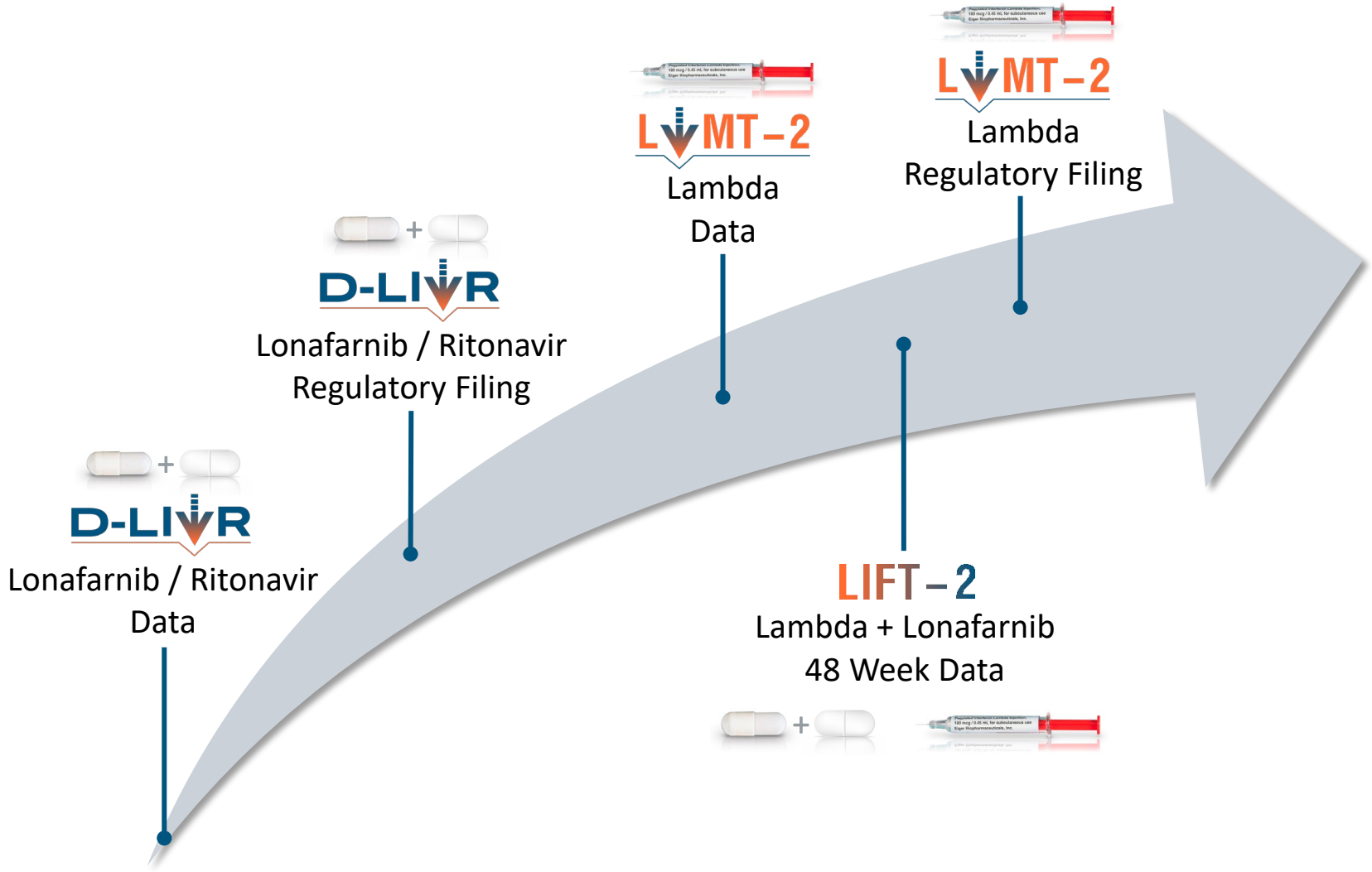
Strategic Partnership Post *D-LIVR* Data

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

EIGER BIOPHARMACEUTICALS

Developing Foundational Therapies for HDV

MULTIPLE TREATMENT OPTIONS FOR PATIENTS AND PHYSICIANS



COVID-19: An Evolving Pandemic

MORE TREATMENTS NEEDED

~579M

Cases to date globally

~6.4M

Deaths to date globally

World Health Organization Coronavirus (COVID-19) Dashboard as of August 5, 2022

Press Release
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>1,900)
- 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)

together • COVID-19 clinical trials Phase 3 Study

SECOND LARGEST TREATMENT STUDY IN COVID-19

- Investigator-sponsored, randomized, placebo-controlled Phase 3 study in Brazil (12 sites) and Canada (5 sites)
- Single injection of peginterferon lambda vs. placebo
- Randomized within 7 days of symptom onset and positive SARS-CoV-2 test
- Enrolled >1,900 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
- Key secondary endpoint is reduction of COVID-19–related hospitalizations or deaths through Day 28

together • COVID-19 clinical trials Phase 3 Study

ROBUST, LARGE SCALE 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 >6 hours due to COVID-19	≤7 days	51% (24%–70%)	>99.9%
Hospitalizations due to COVID-19 or all-cause death	≤3 days	58% (14%–81%)	99.2%

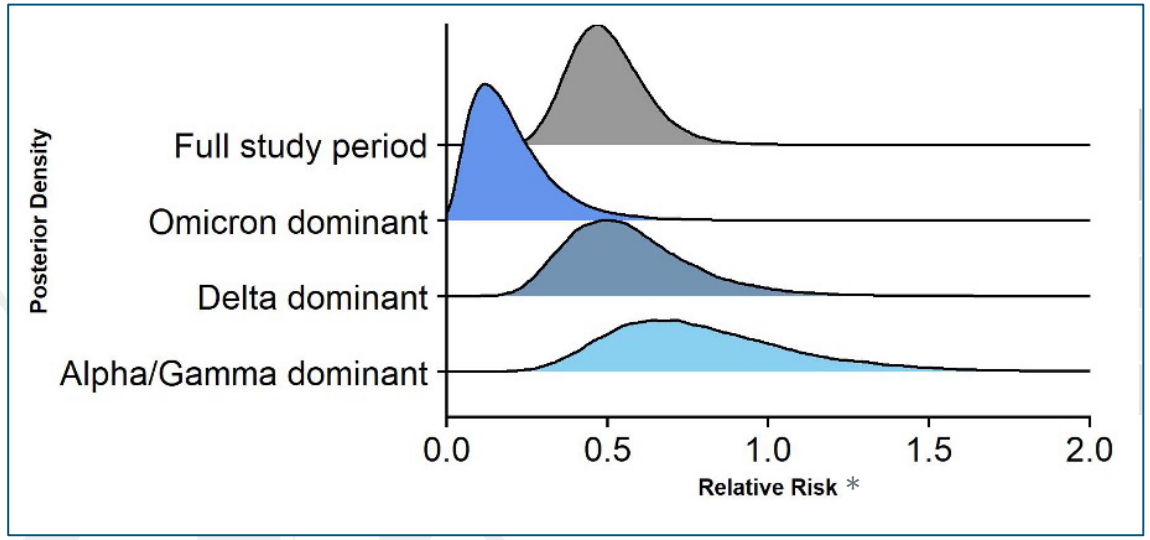
- 1 death in peginterferon lambda group; 4 deaths in placebo group
- Primary endpoint achieved in a pan-variant population
- Potential for efficacy to new arising variants
- Incidence of AEs indistinguishable between peginterferon lambda and placebo

*Prespecified Threshold of Superiority = 97.6%

together • COVID-19 clinical trials Phase 3 Study

PRELIMINARY ANALYSIS: PEGINTERFERON LAMBDA ACTIVE AGAINST MULTIPLE VARIANTS

Time Period	Dominant Variant	Lambda N (# events)	Placebo N (# events)
Jun 21 to Feb 22	Full Study	916 (25)	1001 (57)
Dec 21 to Feb 22	Omicron	425 (2)	500 (18)
Aug 21 to Dec 21	Delta	358 (12)	363 (23)
Jun 21 to Aug 21	Gamma	128 (11)	138 (16)



- Preliminary analysis of treatment response against dominant variants: Gamma, Delta, and Omicron
- Jun 2021 to Aug 2021 (Gamma predominant)
  - 25% risk reduction during this earliest period
- Aug 2021 to Dec 2021 (Delta predominant)
  - 46% risk reduction
- Dec 2021 to Feb 2022 (Omicron predominant)
  - Highest risk reduction of 83%

*Risk reduction of COVID-19 related hospitalizations or ER visits

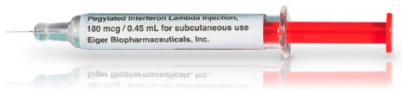
Peginterferon Lambda for COVID-19

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

Threat Persists

- COVID-19 cases continue to be high around the globe
- SARS-CoV-2 continues 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
- Potentially 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

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Peginterferon Lambda for COVID-19

POTENTIAL AS A CONVENIENT, OUTPATIENT THERAPY FOR NEWLY DIAGNOSED PATIENTS

- Continued active dialogue with FDA on potential EUA application
- Plan to share full data analyses and host investor call at time of EUA submission
- Commercial scale manufacturing in place; supply quantities for potential launch

Rare Diseases: Urgent Medical Needs

Zokinvy® (lonafarnib)

- FDA approval in November 2020
- EMA approval in July 2022

Avexitide

- Lead indication: congenital hyperinsulinism

Zokinvy® (lonafarnib)

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

Approved in U.S. and Europe*

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)

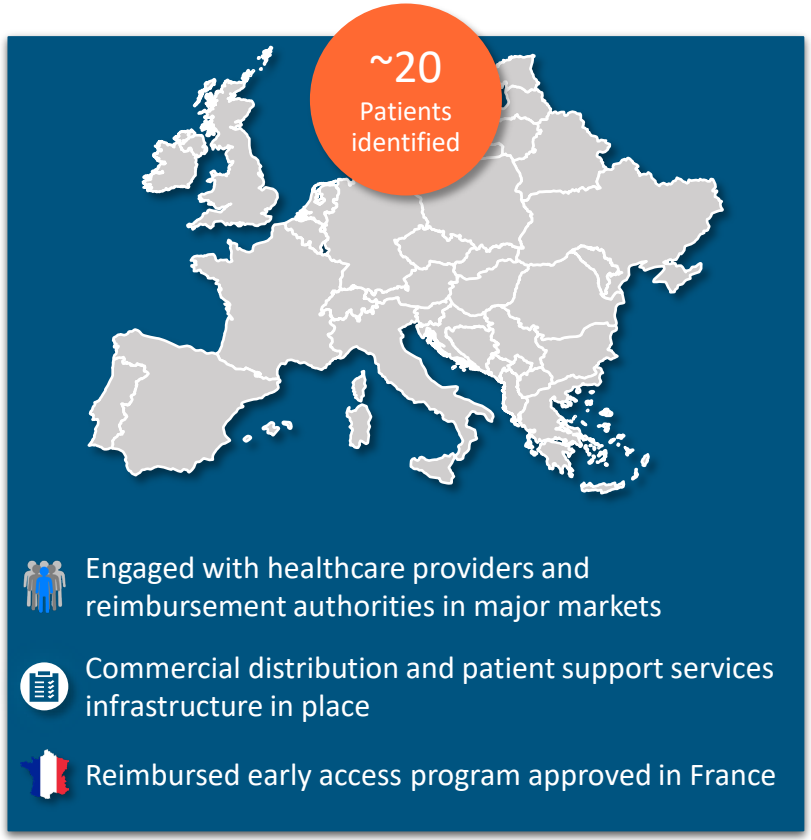
Expanding Global Commercial Access

80% of U.S. Patients on Zokinvy

EIGERonecare SUPPORT.CARE.ACCESS

Scalable distribution & patient services for future launches

EU Commercial Launch in 2022



- Engaged with healthcare providers and reimbursement authorities in major markets
- Commercial distribution and patient support services infrastructure in place
- Reimbursed early access program approved in France

Japan Partnership with AnGes

- Upfront & milestone payments up to $1.5M; revenue from the sale of Zokinvy to AnGes

EIGER BIOPHARMACEUTICALS

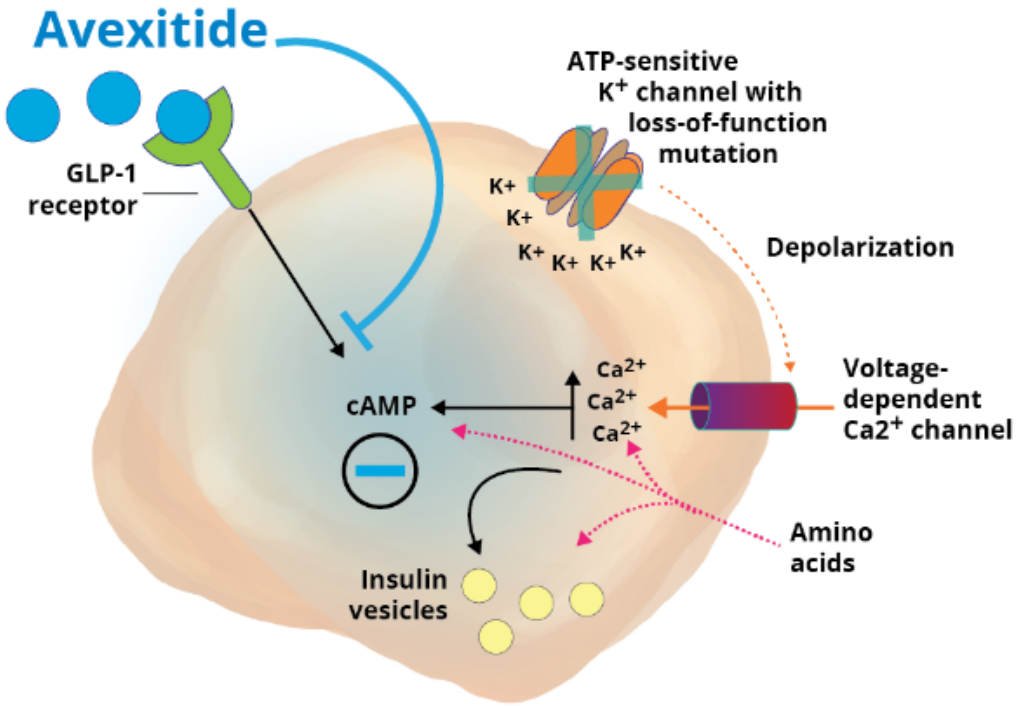
Congenital Hyperinsulinism (HI)

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

Avexitide: First-in-Class GLP-1 Antagonist

TARGETED THERAPY FOR CONGENITAL HYPERINSULINISM

- 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

Avant

Phase 3 Program Initiated

Advancing Pipeline for HDV and Other Serious Diseases

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

EIGER BIOPHARMACEUTICALS

A Pivotal Moment for Eiger

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

- Continued active dialogue with FDA on potential EUA application

Advancing HDV Platform

- Phase 3 *D-LIVR* lonafarnib data by end of 2022
- Phase 3 *LIMT-2* peginterferon lambda study enrolling

Expanding Global Commercial Access for Zokinvy

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

Advancing Avexitide for Congenital Hyperinsulinism

- Phase 3 *AVANT* program initiated

Strong Cash Position

- Planned operations funded through 2024