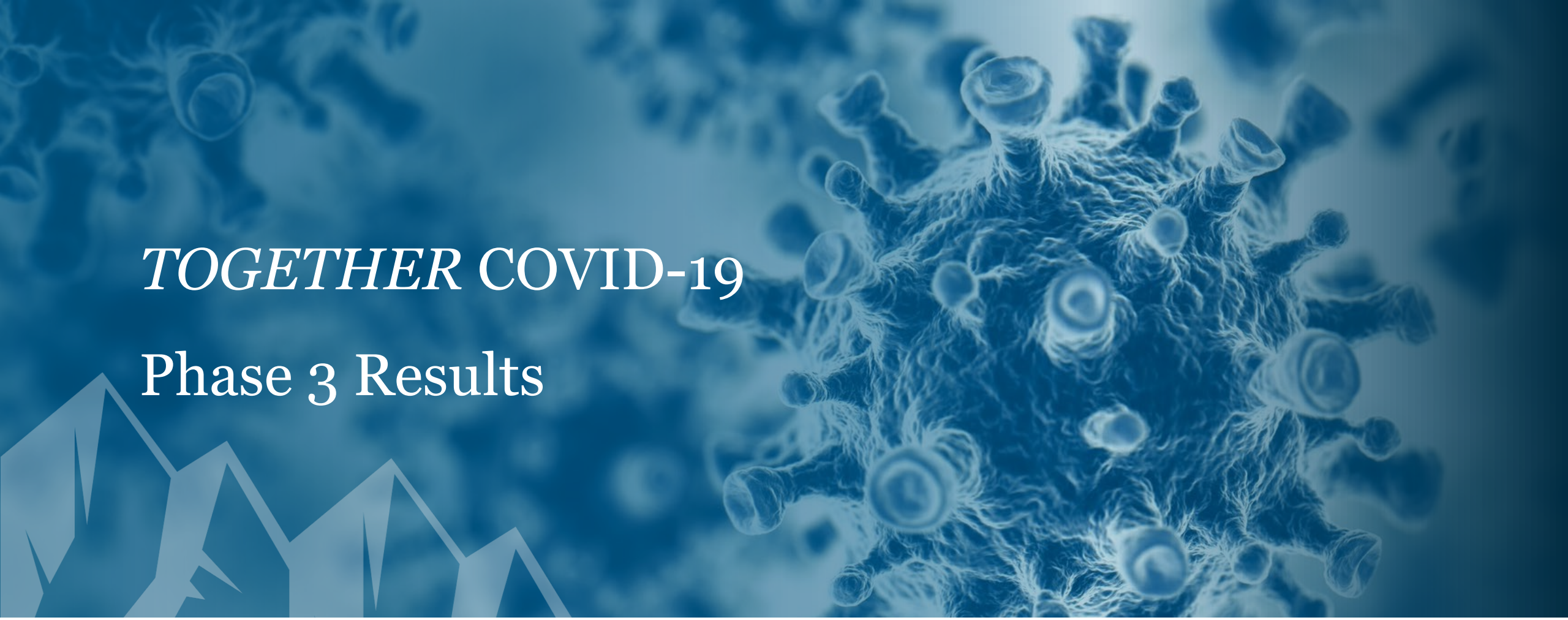

TOGETHER COVID-19

Phase 3 Results

MARCH 17, 2022

EIGER BIOPHARMACEUTICALS

Forward Looking Statements

This presentation and the oral commentary accompanying it contains forward-looking statements within the meaning of the safe harbor provisions of the U.S. 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, 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; our ability to obtain an Emergency Use Authorization from FDA for Peginterferon Lambda for COVID-19; 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 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.

Introduction

David Cory
President and Chief Executive Officer

together • COVID-19 clinical trials Phase 3 Lambda Results

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

- Multi-center, investigator-sponsored, randomized, placebo-controlled Phase 3 study
- Single injection of Peginterferon Lambda vs. Placebo
- Real world patient population:
  - Non-hospitalized, mild or moderate
  - High-risk for COVID-19 disease progression
  - Vaccinated and unvaccinated
  - Pan-variant, including omicron
- Planned discussions with FDA and submission of EUA application

COVID-19: An Evolving Pandemic

MORE TREATMENTS NEEDED

~460M

Cases to date globally

~6.1M

Deaths to date globally

5

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THE SECOND LARGEST STUDY OF A COVID-19 THERAPEUTIC

- Final analysis evaluating data from 1,936 patients
- Patients randomized to a single injection of Lambda vs. Placebo
- Real world patient population:
  - Non-hospitalized, mild or moderate
  - High-risk for COVID-19 disease progression
  - 84% vaccinated, 16% unvaccinated
  - Pan-variant, including omicron
- Well-controlled trial with robust data set

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

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Edward Mills, PhD
Principal Investigator

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SECOND LARGEST TREATMENT STUDY IN COVID-19

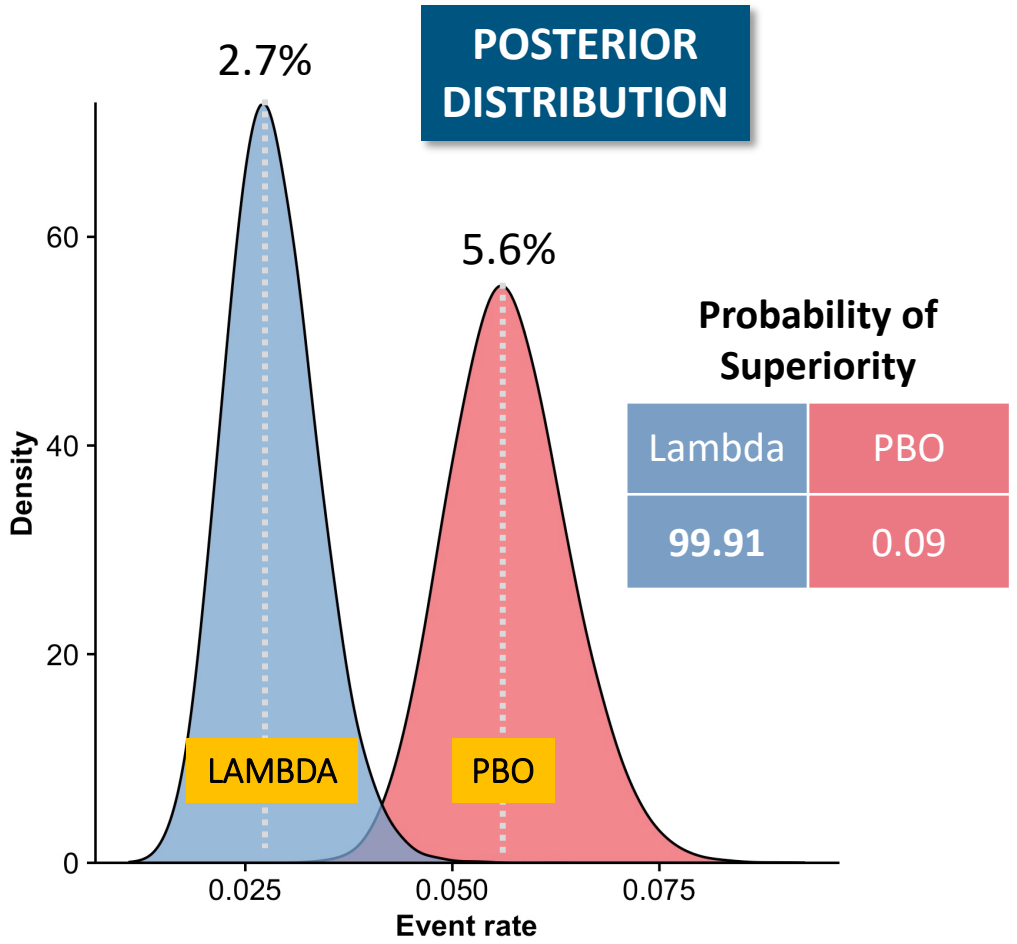
- Multi-center, investigator-sponsored, randomized, placebo-controlled Phase 3 study in Brazil (12 sites)
- Single injection of Peginterferon Lambda vs. Placebo
- Randomized within 7 days of symptom onset and positive SARS-CoV-2 test
- Enrolled 1,936 high-risk, non-hospitalized, 84% vaccinated patients 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%

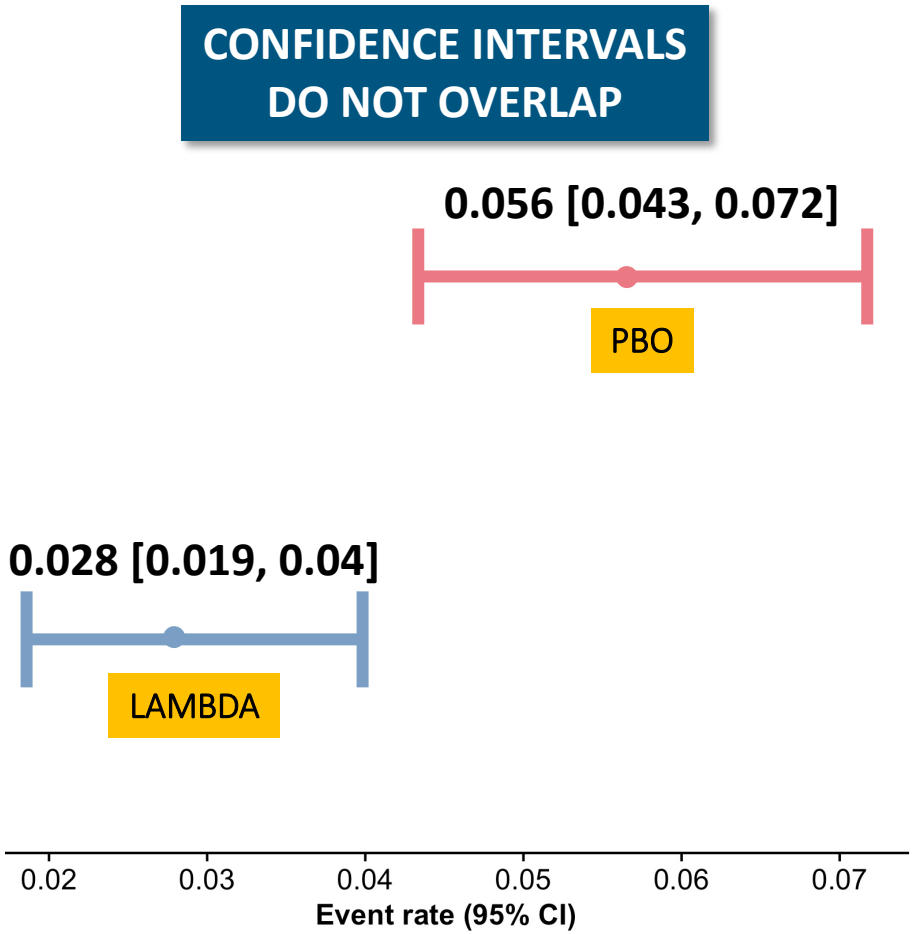
- 1 death in Lambda group; 4 deaths in Placebo group
- 84% patients were vaccinated
- Incidence of any adverse event was indistinguishable between Lambda and Placebo group



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%

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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%

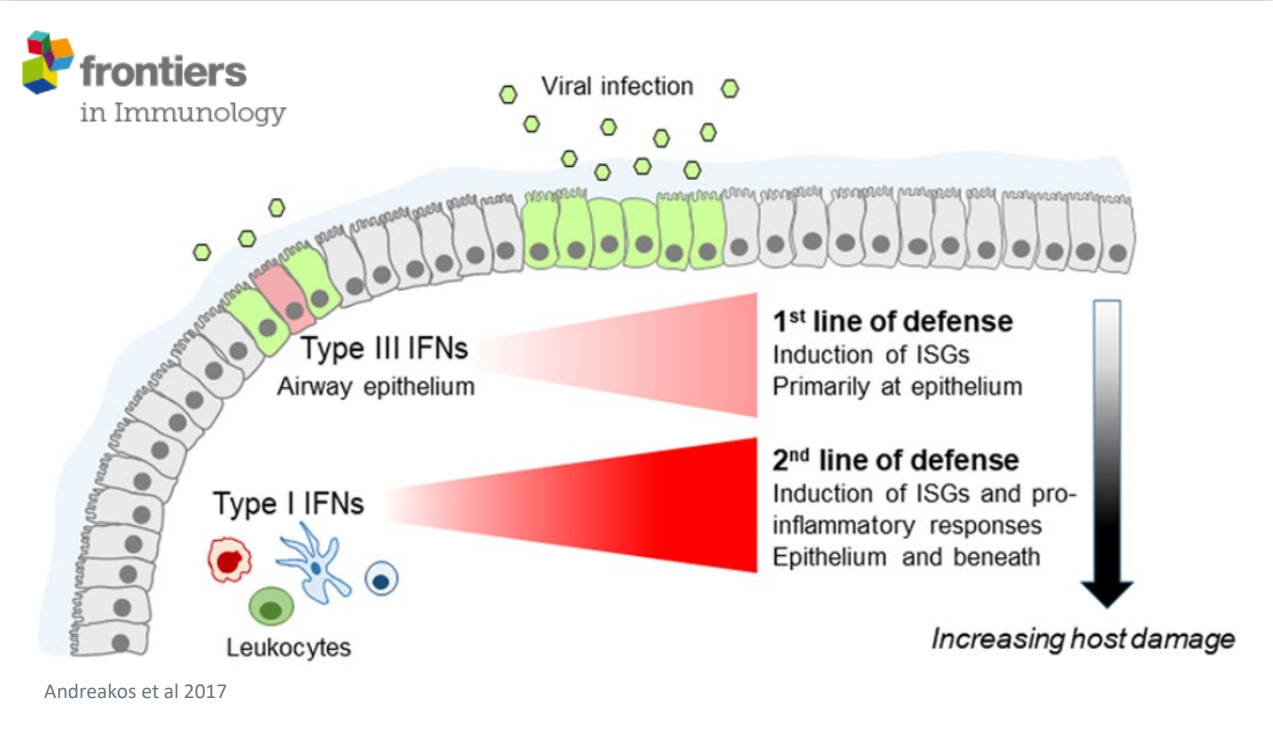
Regulatory Next Steps

Ingrid Choong, PhD
Sr VP, Clinical Development

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

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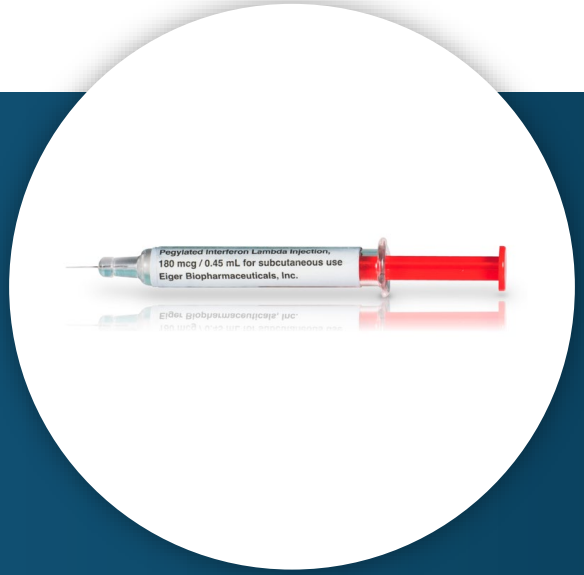
Potential “One and Done” for Newly Diagnosed COVID-19 Outpatients

EMERGENCY USE APPLICATION UNDERWAY



Demonstrated efficacy in a relevant patient population, regardless of vaccination status or SARS-CoV-2 variant

Bringing Lambda to COVID-19 Patients

Eldon Mayer
Chief Commercial Officer

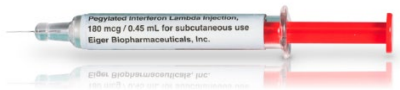
Peginterferon Lambda for COVID-19

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 resistance

Antibodies

- In-clinic IV infusion
- Potential for resistance

Closing

David Cory
President and Chief Executive Officer

A Pivotal Moment for Eiger

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

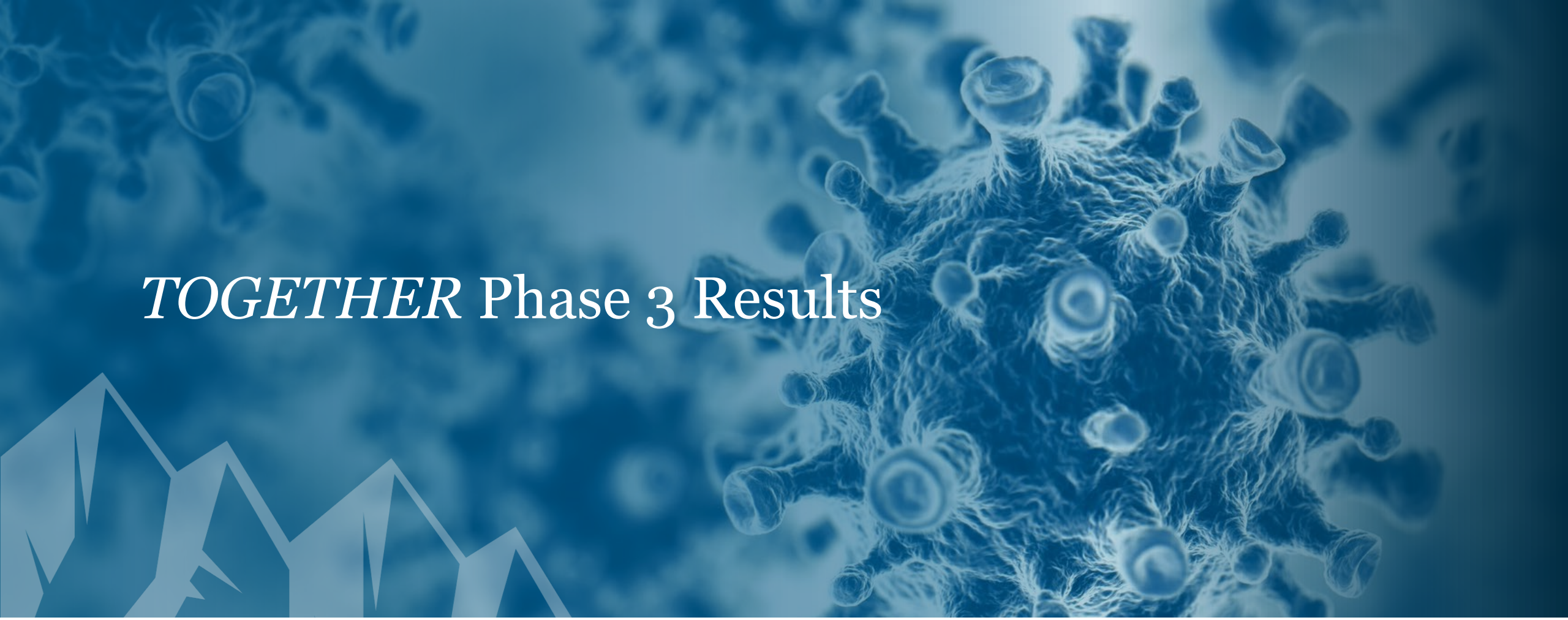
- Positive Phase 3 *TOGETHER* results
- Lambda highly superior to placebo in hospitalizations or ER visits
- Plan to discuss data with FDA and submit EUA

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

Five Breakthrough Therapy Designated Orphan Programs

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



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