

Eiger BioPharmaceuticals Announces Sale of Non-Strategic Assets to Theragene Pharmaceuticals

PALO ALTO and SAN DIEGO, Calif., June 29, 2017, Eiger BioPharmaceuticals, Inc. (Nasdaq:EIGR), announced today an agreement to sell to Theragene Pharmaceuticals, Inc., a private biotechnology company, a non-strategic asset, Mydicar® (rAAV1-SERCA2a). Financial terms of the agreement include a total upfront of \$3.1 million in payments from Theragene to Eiger, comprised of \$240,000 in upfront cash and expense reimbursement in addition to \$2.85 million in Theragene common stock, plus pre-specified clinical and regulatory milestones totaling \$15 million, royalties on net sales, and sublicensing and milestone fees. Theragene has committed to repurchase \$1.35 million of the common stock paid to Eiger upon the closing of a financing raise of \$4 million or more. Additional financial terms are not being disclosed.

“We are delighted to have successfully monetized a non-strategic asset at favorable terms with the potential to generate additional monetary value to Eiger over time,” said David Cory, President and CEO of Eiger. “Building on the significant progress we made in 2017 across our Phase 2 programs, over the coming months we anticipate achieving numerous important value-driving milestones as we continue to advance our proprietary pipeline of therapeutically differentiated product candidates for the treatment of orphan diseases. We wish Theragene well in their efforts to develop and commercialize Mydicar, and look forward to participating in their potential success.”

“We are excited for the opportunity to advance the clinical development of Mydicar,” said Jon Berglin, CEO of Theragene. “We firmly believe in the potential of this gene therapy to improve the lives of those with heart disease. Our gene therapy expertise and strong relationships with the original developers of Mydicar will allow us the best opportunity to successfully and efficiently advance this therapy.”

About Mydicar®

Mydicar® is a novel breakthrough cardiovascular gene therapy product that utilizes rAAV1 (recombinant adeno-associated virus 1) to deliver SERCA2a (sarcoplasmic reticulum Ca²⁺-ATPase protein) to cardiac myocytes. SERCA2a is crucial to the normal function of cardiac myocytes. Preclinical, Phase 1b, and Phase 2a studies have demonstrated safety and efficacy. Studies were conducted by Celladon Corporation which later merged with Eiger in March 2016. Although the Phase 2b study design endpoints were not met, safety was proven and overall analysis indicated a trend in favor of therapy. Further development is indicated.

About Theragene Pharmaceuticals, Inc.

Theragene is a biopharmaceutical company developing cutting-edge science for the treatment of debilitating diseases. The Company's diverse portfolio consists of preclinical and clinical oncology and cardiology platforms utilizing next generation gene therapy and immunotherapy methods.

About Eiger

Eiger is a clinical-stage biopharmaceutical company committed to developing and commercializing novel products for the treatment of rare diseases. The company has built a diverse portfolio of well-characterized product candidates with the potential to address diseases for which the unmet medical need is high, the biology for treatment is identified, and for which an effective therapy is urgently needed.

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, included in this press release regarding our strategy, future operations, future financial position, future revenue, projected expenses, prospects, plans and objectives, intentions, beliefs and expectations of management are forward-looking statements. These forward-looking statements may be accompanied by such words as "anticipate," "believe," "could," "estimate," "expect," "forecast," "intend," "may," "plan," "potential," "project," "target," "will" and other words and terms of similar meaning. Examples of such statements include, but are not limited to, whether Mydicar can be successfully developed and commercialized to generate payments from the Theragene purchase agreement, whether or not pegylated interferon lambda-1a or lonafarnib or ubenimex or exendin 9-39 may be further developed and approved, and whether promising earlier clinical study results will be repeated in larger, later clinical studies, statements relating to the availability of cash for Eiger's future operations, Eiger's ability to develop its drug candidates for potential commercialization, the timing of the commencement and number and completion of Phase 2 trials and whether the products can be successfully developed or commercialized. 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 three-month period ended March 31, 2017 and other periodic reports filed with the SEC by Eiger. Eiger does not assume any obligation to update any forward-looking statements, except as required by law.



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