FORWARD-LOOKING STATEMENTS

This presentation and the oral commentary contain “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, whether the FDA minutes confirm the understanding that existing data will support an NDA filing for lonafarnib in Progeria; our ability to meet the quality and documentation requirements for potential approval of an NDA; and the timing for filing of an NDA; our ongoing and planned clinical development, including whether the D-LIVR study will be supported by the FDA 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; 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.

Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements represent our beliefs and assumptions only as of the date of this presentation. Except as required by law, we assume no obligation to update these forward-looking statements publicly, or to update the reasons why actual results could differ materially from those anticipated in the forward-looking statements, even if new information becomes available in the future.

This presentation concerns products that have not yet been approved for marketing by the FDA. No representation is made as to their safety or effectiveness for the purposes for which they are being investigated.

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EIGER is a late stage biopharmaceutical company focused on the development and commercialization of targeted therapies for multiple rare diseases.

WE innovate by developing well-characterized drugs acting on newly identified or novel targets in rare diseases.

LONAFARNIB is our lead compound advancing into:

- Phase 3 in a single, pivotal trial to treat hepatitis delta virus (HDV) infection by end of 2018
- NDA for the treatment of Hutchinson-Gilford Progeria Syndrome (HGPS or Progeria) in 2019
Portfolio of Clinical Programs
Targeting Diverse Rare Indications

Multiple Programs Positioned for Success
NOVEL TARGETS VALIDATED

Faculty Inventors / Advisors

Jeffrey Glenn, MD, PhD

Leslie Gordon, MD, PhD*

Tracey McLaughlin, MD, MPh

Stanley Rockson, MD

MATCHING DRUGS IDENTIFIED

Partners / Licensors

Eiger Biopharmaceuticals

MERCK

Stanford Medicine

Bristol-Myers Squibb

Nippon Kayaku

* volunteer
### PLANNED 2018 MILESTONES

Lead Program in HDV Phase 3 Initiating in 2018

<table>
<thead>
<tr>
<th>Program</th>
<th>Q4 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>HDV</strong> Lonafarnib</td>
<td><strong>D-LIVR</strong> Phase 3 Initiating</td>
</tr>
<tr>
<td><strong>HDV</strong> PEG IFN Lambda</td>
<td>LIFT Study Lambda Combo Enrolling</td>
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<td><strong>Lymphedema</strong> Ubenimex</td>
<td><strong>ULTRA</strong> Phase 2 Data</td>
</tr>
</tbody>
</table>

**HDV** (Hepatitis Delta Virus)

**LIMT Study** Lambda Mono EOT Data

**IND Preparation**

**Expanded Access Program**
HEPATITIS DELTA VIRUS (HDV)

OVERVIEW

- HDV is the most severe form of human viral hepatitis
- HDV is always a co-infection with HBV
  - HDV requires HBsAg to complete virion assembly
  - HBsAg acquired through protein prenylation
- 4-6% of HBV infected patients co-infected with HDV
- HDV causes more rapid disease progression
  - Compared to HBV mono-infection
- No FDA approved Rx
- 15-20 M HDV infected patients worldwide
  - > 100K patients in US; > 200K patients in EU

HDV consists of a single stranded, circular RNA virus, with an envelope made up of HBsAg.
**HDV: MOST RAPID PROGRESSION OF VIRAL HEPATITIS**

50% of HDV-Infected Patients are Cirrhotic at Diagnosis

<table>
<thead>
<tr>
<th>Virus</th>
<th>Progression to Cirrhosis</th>
</tr>
</thead>
<tbody>
<tr>
<td>HCV</td>
<td>10-20% within 20 Years</td>
</tr>
<tr>
<td>HBV</td>
<td>15% within 5-10 Years</td>
</tr>
<tr>
<td>HDV</td>
<td>70% within 5-10 Years</td>
</tr>
</tbody>
</table>

- Progression:
  - Normal Liver → Chronic Hepatitis → Cirrhosis
  - Cirrhosis → HCC, ESLD, Death → Transplant
AT DIAGNOSIS, >50% OF HDV PATIENTS ARE CIRRHOTIC

Risk of Hepatocellular Carcinoma, Decompensation, Mortality Increase

Evolution from Chronic Active Hepatitis to Cirrhosis

**PEG IFN-ALFA REDUCED HDV RNA IN PATIENTS**

**Mean Change in Log HDV-RNA**

- Week -4: -3.5
- Week -3: -3.0
- Week -2: -2.5
- Week -1: -2.0
- Week 0: -1.5
- Week 4: -1.0
- Week 8: -0.5
- Week 12: 0

**HIDIT – 2 Study**

- HIDIT -2: PEG IFNα 180 mcg QW + tenofovir (N=91)

**Not Approved for HDV**

Wobse et al, *Hepatology* 2014
Wedemeyer et al, *Hepatology* 2014
Reducing HDV-RNA with IFNα Improved Survival

Improved Clinical Benefit without Clearance of HDV-RNA

Interferon-α for 48 weeks with 15 year Follow Up

Farci et al, Gastroenterology 2004: Long-Term Benefit of Interferon-α Therapy of Chronic HDV: Regression of Advanced Hepatic Fibrosis
**LONAFARNIB FOR HDV**

**Well-characterized Clinical Stage Lead Compound**

- Small molecule, oral, prenylation inhibitor
- Well-characterized through Phase 3
  - >2,000 patients dosed in oncology program by Merck (Schering)
  - Dose limiting toxicity is GI (class effect)
- Over 120 HDV patients dosed across international sites
- HDV Orphan Designation in US & EU, Fast Track in US
- Patent issued allowing broad range of lonafarnib + ritonavir doses and durations
- Prenylation is a host target; potential barrier to resistance
ALL-ORAL REGIMEN: IFN-FREE OPTION

Lonafarnib 50 mg BID + Ritonavir 100 mg BID

Change in Log HDV-RNA

Week

LNF 50 mg BID + RTV (N=12)
LOWR – 2 STUDY

Yurdaydin et al, J Hepatology 2018, Abstract #PS-161
ALL-ORAL REGIMEN: IFN-FREE OPTION

Lonafarnib 50 mg BID + Ritonavir 100 mg BID

Change in Log HDV-RNA

PEG IFN-alfa-2a 180 mcg ± TDF (N=91)  
HIDIT – 2 STUDY

LNF 50 mg BID + RTV (N=12)  
LOWR – 2 STUDY

Week

Yurdaydin et al, J Hepatology 2018, Abstract #PS-161
**COMBO REGIMEN:** GREATEST DECLINE IN HDV-RNA

Lonafarnib 50 mg BID + Ritonavir 100 mg BID + PEG IFN-alfa-2α

Yurdaydin et al, *J Hepatology* 2018, Abstract #PS-161
LONAFARNIB PHASE 2 HDV PROGRAM

Dose, Combinations and Endpoints Defined

• **All-oral:** Lonafarnib boosted with Ritonavir
  - 39% (7 of 18) patients ≥ 2 log decline or BLQ at Week 24
  - 60% patients normalized ALT at Week 24

• **Combination:** Lonafarnib boosted with Ritonavir + PEG IFN-alfa-2a
  - 89% (8 of 9) patients ≥ 2 log decline or BLQ at Week 24
  - 78% patients normalized ALT at Week 24

• Predominant AEs were GI-related (mild / moderate)
**D-LiVR: PHASE 3 STUDY INITIATING Q4 2018**

**Delta-Liver Improvement and Virologic Response in HDV**

- **N = 175**
  - LNF 50 mg BID + RTV
    - *All-Oral*

- **N = 125**
  - LNF 50 mg BID + RTV + PEG IFN-alfa-2a
    - *Combination*

- **N = 50**
  - PEG IFN-alfa-2a
    - *Mono*

- **N = 50**
  - Placebo

**Primary Endpoint at Week 48**
- ≥ 2 log decline in HDV RNA
- Normalization of ALT

**Secondary Endpoint at Week 48**
- Histologic improvement
  - > 2 point improvement in HAI inflammatory score
  - No progression in fibrosis
- Improvement of fibrosis

*All patients will be run-in and maintained on background HBV nucleoside therapy*
U.S. HDV PATIENT IDENTIFICATION PROGRAM

• 600,000 HBV patients provide readily identifiable HDV market

• HDV patients clustered in major metro hotspots

• Partners facilitate education and identification of HDV patients

• Highly targeted patient and physician outreach

• HDV testing program for HBV+ patients

• HDV RNA quantification and HBV/HDV reflex test for commercial testing

• HDV Connect Program: Global outreach to 111 countries

• Strong presence among ex-US and foreign-born HBV patients

• Patient and physician outreach supporting Eiger’s HDV testing initiative
U.S. MAJOR METRO HOTSPOTS IDENTIFIED

HDV Geographic Footprint is Growing

Top 10 U.S. Cities in 2016
1. Chicago, Illinois
2. Berwyn, Illinois
3. Brooklyn, New York
4. Corona, New York
5. Waukegan, Illinois
6. New York, New York
7. Bronx, New York
8. Jamaica, New York
9. Lombard, New York
10. Aurora, Illinois

Martins et al, DDW 2017
QUEST DIAGNOSTICS PATIENT SERVICE CENTERS

Hotspots

New York
Pennsylvania
New Jersey

PSCP
**U.S. HDV PREVALENCE > 110,000**

Increased Screening Leads to Increased HBV and HDV Diagnosis

---

**> 11.8% of HBV Patients May Be Co-infected with HDV**

- % of Chronic HBV Patients with HDV

**Newly Diagnosed HDV Patients in the U.S.**

Martins et al, DDW 2017
HDV PROGRAM: INITIATING PHASE 3

HDV
Lonafarnib

HDV
PEG IFN Lambda

Phase 3 Initiating

LIFT Study
Lambda Combo
Enrolling

LIMT Study
Lambda Mono
EOT Data

Q4 2018
Delta-Liver Improvement and Virologic Response in HDV

**D-LIVR** is the first-ever, Phase 3 study in Hepatitis Delta Virus (HDV) Infection.

**D-LIVR** will evaluate an “All-Oral” regimen of investigational drug **LONAFARNIB** boosted with **RITONAVIR** and a “Combination” regimen with **PEGYLATED INTERFERON-ALFA** in HDV-infected patients.

**D-LIVR** is a global study, currently activating clinical sites across 18 countries around the world.

For more information, or to participate in **D-LIVR**, please contact **DLIVR@EIGERBIO.com**

Chronic Hepatitis Delta Virus Infection is the most severe form of human viral hepatitis and a growing unmet medical need in the United States and Western Europe.

Eiger BioPharmaceuticals is committed to developing treatments for HDV patients worldwide.
HUTCHINSON-GILFORD PROGERIA SYNDROME (PROGERIA)

OVERVIEW

• Ultra-rare, fatal, premature aging pediatric disease
• Point mutation in the Lamin A gene
  - Results in a farnesylated aberrant protein, Progerin
  - Disruption of scaffold structure of the nuclear membrane
• Accelerated atherosclerosis with cardiovascular decline
• Average lifespan = 14.5 years
• Prevalence of 1 in 20 million (~400 worldwide)
  - 1 child born each year in the US
• No FDA approved Rx
• >80 Children treated with lonafarnib

The Progeria Research Foundation: www.progeriaresearch.org
Berns Family
Founders of the Progeria Research Foundation (PRF)
ACCUMULATION OF PROGERIN
Disrupts Cell Scaffold, Leads to Disfigurement of Nucleus

Normal Lamin A Generation

Progerin Generation

LONAFARNIB

Lonafarnib blocks production of Progerin
WORLDWIDE PREVALENCE ESTIMATE ~ 400 CHILDREN

154 Identified Across 47 Countries Worldwide with Progeria and Progeroid Laminopathies

<table>
<thead>
<tr>
<th>Patients Identified Worldwide</th>
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</thead>
<tbody>
<tr>
<td>154</td>
</tr>
<tr>
<td>Progeria* W/W = 119</td>
</tr>
<tr>
<td>Progeroid Laminopathies** W/W = 35</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Patients Identified in US/EU</th>
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</thead>
<tbody>
<tr>
<td>43</td>
</tr>
<tr>
<td>Progeria* US/EU = 32</td>
</tr>
<tr>
<td>Progeroid Laminopathies** US/EU = 11</td>
</tr>
</tbody>
</table>

* Progeria (HGPS) patients have a progerin-producing mutation in the LMNA gene
** Progeroid Laminopathies have a mutation in the lamin pathway but do not produce progerin
SURVIVAL OF UNTREATED PROGERIA CHILDREN

Average Lifespan = 14.5 Years

Survival Probability

Gordon, L et al, JAMA, 2018, 319(16): 1687
LONAFARNIB IMPROVES SURVIVAL IN PROGERIA

77% Reduction in Risk of Mortality Compared to No Treatment

Survival Probability

Time Since Start of Follow-up (years)

Hazard Ratio = 0.23, p = 0.04

Gordon, L et al, JAMA, 2018, 319(16): 1687
NEXT STEPS FOR PROGERIA

LATE 2018
Launch Expanded Access Program

2019
File NDA in the U.S. and MAA in Europe

EIGER’S COMMITMENT IS TO PROVIDE ACCESS TO LONAFARNIB TO EVERY CHILD IN THE WORLD WITH PROGERIA
**PROGERIA PROGRAM: PREPARING NDA**

NDA Filing Planned in 2019

<table>
<thead>
<tr>
<th>Q4 2018</th>
<th>Planned</th>
<th>Expanding Access Program</th>
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<td>IND</td>
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PROGERIA AND HDV

Distinct Diseases, Distinct Treatment Regimens, Distinct Commercial Strategies

PROGERIA

Lonafarnib Monotherapy (weight-based)

HDV

Lonafarnib Boosted with Ritonavir ± Pegylated Interferon-Alfa
## PLANNED 2018 MILESTONES

Lead Program in HDV Phase 3 Initiating in 2018

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<th>Disease</th>
<th>Program</th>
<th>Status</th>
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**Q4 2018**

- **HDV Lonafarnib**: Phase 3 Initiating
- **HDV PEG IFN Lambda**: LIFT Study Lambda Combo Enrolling
- **Progeria Lonafarnib**: NDA Preparation
- **PBH Avexitide**: PREVENT Phase 2 Data
- **Lymphedema Ubenimex**: ULTRA Phase 2 Data
FINANCIAL SUMMARY

• Completed May public offering raising $42.9 million net proceeds

• $73.5 million cash as of June 30, 2018

• 14.2 million shares outstanding

• Analyst Day Planned
  - December 11, St. Regis Hotel, New York City
**EXPERIENCED MANAGEMENT**

<table>
<thead>
<tr>
<th>Name</th>
<th>Role</th>
<th>Companies</th>
</tr>
</thead>
<tbody>
<tr>
<td>DAVID CORY, RPH, MBA</td>
<td>President and CEO</td>
<td>gsk, INTERMUNE, Prestwick Pharmaceuticals, COHERIX</td>
</tr>
<tr>
<td>DAVID APELIAN, MD, PHD, MBA</td>
<td>Chief Operating Officer, Executive Medical Officer</td>
<td>ACHILLION, GLOBE IMMUNE, Bristol-Myers Squibb, Schering-Plough</td>
</tr>
<tr>
<td>JIM WELCH, MBA</td>
<td>Chief Financial Officer</td>
<td>AcelRx Pharmaceuticals, Inc., virobay, RIGEL, Cerimon Pharmaceuticals</td>
</tr>
<tr>
<td>LISA PORTER, MD</td>
<td>Chief Medical Officer, Metabolic Diseases</td>
<td>gsk, AMYLIN Pharmaceuticals, SmithKline Beecham, ZENECA Pharmaceuticals</td>
</tr>
<tr>
<td>JIM SHAFFER, MBA</td>
<td>Chief Business Officer</td>
<td>gsk, INTERMUNE, Hakoizyme, New River Pharmaceuticals, MERCK</td>
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</tbody>
</table>
# Seasoned Board

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>Thomas Dietz, PhD</td>
<td>Chairman</td>
</tr>
<tr>
<td>David Cory, RPh, MBA</td>
<td>President and CEO</td>
</tr>
<tr>
<td>David Apelian, MD, PhD, MBA</td>
<td>COO and EMO</td>
</tr>
<tr>
<td>Evan Loh, MD</td>
<td>Independent Director</td>
</tr>
<tr>
<td>Jeffrey Glenn, MD, PhD</td>
<td>Independent Director</td>
</tr>
<tr>
<td>Eldon Mayer, MBA</td>
<td>Independent Director</td>
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</table>
COMMITTED TO RARE DISEASES