

Eiger Completes \$25 Million Debt Financing with Oxford Finance

PALO ALTO, Calif., January 4, 2017 – Eiger BioPharmaceuticals, Inc. (Nasdaq:EIGR), focused on the development and commercialization of therapies for rare diseases, today announced that it has completed a \$25 million debt financing transaction with Oxford Finance LLC (“Oxford”), a specialty finance firm that provides senior debt to life sciences and healthcare services companies worldwide. Proceeds of the financing are intended for use to advance Eiger’s diverse pipeline of clinical stage programs for the treatment of rare diseases, including the Company’s lead program for hepatitis delta virus (HDV) infection, the most severe form of viral hepatitis. The financing is structured as a two-part transaction, comprising of an initial \$15 million tranche drawn on December 30, 2016 and a second \$10 million tranche, which can be taken at a future date at the Company’s discretion based on the achievement of pre-defined development milestones. The initial payments to be made by Eiger on the facility will consist of interest-only payments for 18 months, through 2Q 2018.

“This non-dilutive debt financing significantly strengthens our Company’s financial standing and our ability to advance our rare disease product portfolio toward the achievement of multiple near-term clinical development and regulatory milestones,” said David Cory, President and CEO of Eiger. “The additional financial runway allows the Eiger management team to focus on creating shareholder value in 2017.”

About Eiger

Eiger is a clinical-stage biopharmaceutical company committed to bringing to market 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. For more information, please visit the Company’s website at www.eigerbio.com.

About Oxford Finance LLC

Oxford Finance is a specialty finance firm providing senior secured loans to public and private life sciences and healthcare services companies worldwide. For over 20 years, Oxford has delivered flexible financing solutions to its clients, enabling these companies to maximize their equity by leveraging their assets. Oxford has originated over \$4 billion in loans, with credit facilities ranging from \$5 million to \$100 million. Oxford is headquartered in Alexandria, Virginia, with additional offices in San Diego, California; Palo Alto, California; Salt Lake City, Utah and the greater Boston area. For more information visit www.oxfordfinance.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, 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 or not pegylated interferon lambda-1a or lonafarnib or ubenimex or exendin 9-39, including subcutaneous (SC) formulation, may be further developed and approved, whether Phase 2 studies of exendin 9-39 will show safety and activity consistent with early clinical results or that the SC formulation will be consistent with results seen with intravenous (IV) exendin 9-39, 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 Annual Report on Form 10-K for the period ended December 31, 2015 and our periodic reports filed with the Securities and Exchange Commission. Eiger assumes no obligation to update any forward-looking statements, except as required by law.



SOURCE Eiger Bio, Inc.

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