Vir Biotechnology Presents New Data Evaluating the Potential for VIR-2218 and VIR-3434 to Achieve a Functional Cure for Chronic Hepatitis B Virus (HBV) Infection at AASLD The Liver Meeting®

November 12, 2021

– New data from ongoing trials evaluating Vir's two novel HBV therapies continue to demonstrate notable reductions in HBsAg and support their positive safety profiles –

SAN FRANCISCO, Nov. 12, 2021 (GLOBE NEWSWIRE) -- Vir Biotechnology, Inc. (Nasdaq: VIR) today announced new data from the Company's broad hepatitis B virus (HBV) portfolio focused on achieving a functional cure for chronic HBV infection. Preliminary results from an ongoing Phase 2 clinical trial of VIR-2218, alone or in combination with other therapies, and an ongoing Phase 1 clinical trial of VIR-3434, continue to demonstrate rapid and notable reductions in hepatitis B surface antigen (HBsAg) and positive safety findings. These data, along with health outcomes research, will be presented in one oral and three poster presentations at the American Association for the Study of Liver Diseases (AASLD) The Liver Meeting® 2021, taking place virtually from November 12-15.

In summary, data presented at AASLD continue to support the promising safety profile and potential durable response of VIR-2218, an investigational small interfering ribonucleic acid (siRNA) that mediates RNA interference (RNAi), through 24 weeks. New findings also demonstrate that concurrent initiation of VIR-2218 and pegylated interferon alpha (PEG-IFN-α) therapy resulted in substantial HBsAg reductions compared to VIR-2218 alone or with PEG-IFN-α following a VIR-2218 lead-in. No new safety signals were identified.

"The findings presented this week demonstrate that VIR-2218 plus immunomodulating agents like pegylated interferon may have potentiating effects, particularly when administered concurrently," said Man-Fung Yuen, D.Sc., M.D., Ph.D., chair professor and chief of the Division of Gastroenterology and Hepatology, deputy head of the Department of Medicine, Li Shu Fan Medical Foundation Professor in Medicine, The University of Hong Kong. "The rapid reductions in HBsAg levels across all four cohorts is encouraging. Specifically, the drop in HBsAg levels to less than 10 IU/mL among more than half of those receiving both agents concurrently and below the lower limit of quantification among three participants across all arms could be indicative of the potential for this regimen to serve as a functional cure."

Additionally, two analyses from an ongoing Phase 1 trial of VIR-3434, an investigational HBV-neutralizing monoclonal antibody, continued to demonstrate a rapid reduction in HBsAg levels one week after subcutaneous administration. VIR-3434 has been Fc engineered to include the XX2 "vaccinal mutation," allowing it to potentially function as a T cell vaccine. No new safety signals were reported.

"As part of our goal to develop a functional cure for the more than 290 million people living with chronic HBV around the world, we have built one of the broadest pipelines in the industry, with several ongoing trials evaluating multiple therapeutic combinations," said Carey Hwang, M.D., Ph.D., senior vice president, clinical research, head of chronic infection at Vir. "We are excited by the data supporting our two novel HBV compounds, VIR-2218 and VIR-3434, and look forward to sharing initial data from the first cohorts of the Phase 2 MARCH clinical trial evaluating this combination by mid next year."

Summary of AASLD Presentations

Oral Presentation – VIR-2218
Preliminary results through week 24 of an ongoing Phase 2 trial of 64 virally-suppressed adults with chronic HBV infection assigned to receive subcutaneously injected VIR-2218 alone or in combination with PEG-IFN-α demonstrated:

- VIR-2218 alone or in combination with PEG-IFN-α was generally well tolerated. The majority of treatment-emergent adverse events (AEs) were Grade 1 or 2 with no treatment-related serious AEs reported to date.
- While all VIR-2218 plus PEG-IFN-α regimens were associated with notable (> 2 $\log_{10}$ IU/mL on average) HBsAg reductions, concurrent initiation of VIR-2218 and PEG-IFN-α for 24 weeks resulted in an earlier and more substantial HBsAg mean decline.
- 95% (21 of 22) of participants receiving VIR-2218 plus PEG-IFN-α concurrently for 24 weeks achieved HBsAg levels of less than 100 IU/mL, with 55% (12 of 22) achieving HBsAg levels of less than 10 IU/mL.
- Three participants achieved HBsAg loss below the lower limit of quantification by Week 24; two of three achieved anti-HB seroconversion.

Oral Presentation: Man-Fung Yuen, D.Sc., M.D., Ph.D., chair professor and chief of the Division of Gastroenterology and Hepatology, deputy head of the Department of Medicine, Li Shu Fan Medical Foundation Professor in Medicine, The University of Hong Kong (Abstract #26144; Publication #93)

Poster Presentations – VIR-3434
Preliminary blinded safety and tolerability results and HBsAg data from a Phase 1 trial evaluating VIR-3434 in 24 virally suppressed adults with chronic HBV infection who were randomized to receive a single dose of either 6 mg, 18 mg, 75 mg or placebo demonstrated:

- A single dose of 6 to 75 mg of VIR-3434 resulted in rapid HBsAg reductions of >1 $\log_{10}$ IU/mL in most participants within

approximately 1 week post-dose.
- The largest (>2 $\log_{10}$ IU/mL) and most sustained reductions in HBsAg were observed in the 75 mg cohort.
- Single doses of VIR-3434 were generally well tolerated; all AEs were grade 1-2. No clinically significant laboratory abnormalities or changes in liver safety parameters were observed.

Poster Presentation: Kosh Agarwal, M.D., consultant hepatologist and transplant physician at the Institute of Liver Studies, King's College Hospital (Abstract #28863; Publication #839)

A preclinical analysis of VIR-3434 and the parent molecule of VIR-3434 (HBC34) in *in vivo* mouse models demonstrated:

- VIR-3434 neutralized both HBV and hepatitis D virus infection with >5,000-fold higher potency than hepatitis B immunoglobulins *in vitro.*
- In an HBV mouse model, the parent molecule of VIR-3434 blocked the spread of HBV infection and reduced HBsAg levels in chronically infected animals.
- VIR-3434 in complex with HBsAg activated dendritic cells efficiently and induced CD4+ reporter T cell responses – the first steps towards eliciting T cell immunity and potential long-term control via a vaccinal effect.

Poster Presentation: Florian A. Lempp, Ph.D., senior scientist, Vir Biotechnology (Abstract #28934; Publication #838)

Poster Presentation – Chronic HBV Patient Experiences (Health Outcomes Research)
Findings from a cross-sectional, qualitative study of 28 treatment-experienced and treatment-naïve patients with chronic HBV conducted via semi-structured telephone interviews demonstrated:

- Patients reported persistent unmet needs with chronic HBV treatment, including dosing frequency, formulation and convenience.
- Patients reported the following impacts of chronic HBV on their lives: emotional impacts (53%), physical impacts (50%), dietary and lifestyle impacts (32%) and social impacts (29%).
- Patients deemed the ideal treatment to include a long-acting formulation with less frequent administration, and one that is curative and delivered in an oral formulation.

Poster Presentation: Dana DiBenedetti, Ph.D., clinical psychologist and executive director, Patient Centered Outcomes Assessment, RTI Health Solutions (Abstract #28731; Publication #683)

About VIR-2218
VIR-2218 is an investigational subcutaneously administered HBV-targeting siRNA that has the potential to stimulate an effective immune response and have direct antiviral activity against HBV. It is the first siRNA in the clinic to include Enhanced Stabilization Chemistry Plus (ESC+) technology to enhance stability and minimize off-target activity, which potentially can result in an increased therapeutic index. VIR-2218 is being developed in conjunction with Alnylam Pharmaceuticals, Inc.

About VIR-3434
VIR-3434 is an investigational subcutaneously administered HBV-neutralizing monoclonal antibody designed to block entry of all 10 genotypes of HBV into hepatocytes and also to reduce the level of virions and subviral particles in the blood. VIR-3434, which incorporates proprietary Fc mutations, as well as Xencor's Xtend ^{TM} technology, has been engineered to potentially function as a T cell vaccine against HBV in infected patients, as well as to have an extended half-life.

About Vir Biotechnology
Vir Biotechnology is a commercial-stage immunology company focused on combining immunologic insights with cutting-edge technologies to treat and prevent serious infectious diseases. Vir has assembled four technology platforms that are designed to stimulate and enhance the immune system by exploiting critical observations of natural immune processes. Its current development pipeline consists of product candidates targeting COVID-19, hepatitis B virus, influenza A and human immunodeficiency virus. For more information, please visit www.vir.bio.

Forward-Looking Statements
This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "may," "will," "potential," "aim," "could" and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances) are intended to identify forward-looking statements. These forward-looking statements are based on Vir's expectations and assumptions as of the date of this press release. Each of these forward-looking statements involves risks and uncertainties. Actual results may differ materially from these forward-looking statements. Forward-looking statements contained in this press release include, but are not limited to, statements regarding the data from its VIR-2218 and VIR-3434 clinical trials, the ability of VIR-2218 and VIR-3434 (as monotherapies or combination therapies) to treat and/or prevent chronic HBV infection, and the timing, design and enrollment plans for the Phase 2 MARCH trial. Many factors may cause differences between current expectations and actual results, including unexpected safety or efficacy data or results observed during clinical trials, difficulties in obtaining regulatory approval, difficulties in collaborating with other companies, challenges in accessing manufacturing capacity, clinical site activation rates or clinical trial enrollment rates that are lower than expected, successful development and/or commercialization of alternative product candidates by Vir's competitors, changes in expected or existing competition, delays in or disruptions to Vir's business or clinical trials due to the COVID-19 pandemic, geopolitical changes or other external factors and unexpected litigation or other disputes. Other factors that may cause actual results to differ from those expressed or implied in the forward-looking statements in this press release are discussed in Vir's filings with the U.S. Securities and Exchange Commission, including the section titled "Risk Factors" contained therein. Except as required by law, Vir assumes no obligation to update any forward-looking statements contained herein to reflect any change in expectations, even as new information becomes available.

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