Vir Biotechnology Awarded BARDA Funding to Support Development of Antibody Platform Technologies for Global Infectious Disease Threats

October 3, 2023

– New investment of approximately $50 million from Biomedical Advanced Research and Development Authority includes $40 million in Project NextGen funds –

– Contract expands existing support for the development of candidates for prevention and treatment of pathogens of pandemic potential –

SAN FRANCISCO, Oct. 03, 2023 (GLOBE NEWSWIRE) -- Vir Biotechnology, Inc. (Nasdaq: VIR) today announced that the Biomedical Advanced Research and Development Authority (BARDA), part of the U.S. Department of Health and Human Services' (HHS) Administration for Strategic Preparedness and Response (ASPR), has awarded Vir approximately $50 million in new funding to advance the development of novel monoclonal antibody (mAb) candidates and delivery solutions to widen the applicability of mAbs in COVID-19 and in pandemic preparedness and response.

"We are honored to continue to collaborate with the U.S. government as we leverage our world-class antibody platform with the hope of generating powerful new medicines to protect our communities from global infectious disease threats, including pathogens with pandemic potential," said Marianne De Backer, M.Sc., Ph.D., MBA, Vir's Chief Executive Officer. "We are grateful to the U.S. government for its continued support of our innovative technological approaches in mAb research and development as we seek to optimize mAb delivery. We look forward to starting this with VIR-7229, a next-generation COVID-19 mAb that has been shown in preclinical studies to have high potency against historical and currently circulating variants, and that has the potential to be the best in class."

The new funding will support research and development of novel alternative mAb delivery technologies that have the potential to revolutionize mAb delivery by increasing expression relative to existing technologies. Such delivery could widen the breadth of administration options and shorten development and manufacturing timelines.

$40 million of the total funds is part of 'Project NextGen,' an initiative by the HHS to advance a pipeline of new, innovative vaccines and therapeutics for COVID-19 and will support the development of VIR-7229 through Phase 1 in the context of developing alternative mAb delivery technologies. The Phase 1 trial is expected to be completed in the second half of 2025. $10 million of the total funds falls under support from the Division of Chemical, Biological, Radiological and Nuclear (CBRN) medical countermeasures of BARDA which will support the discovery of new mAbs against a second pathogen of pandemic potential in the context of further advancing alternative mAb delivery technologies.

The new investment falls under Vir's existing Other Transaction Authority (OTA), a multi-year contract BARDA awarded Vir in 2022. This OTA allows for a potential total investment of up to $1 billion to support Vir's development of future pandemic influenza mAbs as well as the potential development of up to 10 emerging infectious disease or CBRN medical countermeasure candidates. The balance of the potential funding is subject to BARDA exercising up to 12 options in further support of the development of pre-exposure prophylactic antibodies for the prevention of influenza illness or supporting medical countermeasures for other pathogens of pandemic potential.

Vir is also receiving approximately $11 million in additional BARDA funding that will be applied to wind down activities for the BARDA-supported Phase 2 PENINSULA trial evaluating the investigational prophylactic mAb VIR-2482 for the prevention of symptomatic influenza A illness.

These programs have been funded in whole or in part with federal funds from the Department of Health and Human Services; Administration for Strategic Preparedness and Response (ASPR); Biomedical Advanced Research and Development Authority (BARDA), under OT number: 75A50122C00081.

About VIR-7229
VIR-7229 is a potent preclinical monoclonal antibody that has shown the ability to broadly neutralize COVID-19 variants *in vitro*. VIR-7229 is designed as a prophylactic for COVID-19 and was identified using Vir's proprietary mAb discovery platform. VIR-7229 incorporates Xencor, Inc.'s Xtend™ technology and is affinity matured using machine learning to increase its effectiveness in binding to SARS-CoV and SARS-CoV-2 variants.

About VIR-2482
VIR-2482 is an investigational hemagglutinin targeting, intramuscularly administered influenza A-neutralizing monoclonal antibody. In vitro, it has been shown to cover all major strains of influenza A that have arisen since the 1918 flu pandemic. VIR-2482 is designed as a prophylactic for influenza A. VIR-2482 incorporates Xencor's Xtend™ and was identified using Vir's proprietary mAb discovery platform.

About Vir Biotechnology
Vir Biotechnology, Inc. is an immunology company focused on combining cutting-edge technologies to treat and prevent infectious diseases and other serious conditions. Vir has assembled two technology platforms that are designed to stimulate and enhance the immune system by exploiting critical observations of natural immune processes. Its current clinical development pipeline consists of product candidates targeting hepatitis B and hepatitis delta viruses, influenza A and B, human immunodeficiency virus and COVID-19. Vir has several preclinical candidates in its pipeline, including those targeting RSV/MPV and HPV. Vir routinely posts information that may be important to investors on its website.

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," "plan," "potential," "aim," "expect," "anticipate," "promising" 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. Forward-looking statements contained in this press release include, but are not limited to, statements regarding Vir's strategy and plans; the potential benefits of VIR-7229 to protect against historical and currently circulating COVID-19 variants and the potential benefits of alternative mAb delivery technologies in pandemic preparedness and response; wind down activities of VIR-2482 for the prevention of symptomatic influenza A illness; the potential benefits, safety, and efficacy of Vir's investigational therapies; and risks and uncertainties associated with drug development and commercialization Many important factors may cause differences between current expectations and actual results, including uncertainty as to whether the anticipated benefits of the BARDA collaboration can be achieved; unexpected safety or efficacy data or results observed during clinical trials or in data readouts; the timing and outcome of Vir's planned interactions with regulatory authorities; difficulties in obtaining regulatory approval; uncertainty as to whether the anticipated benefits of Vir's collaborations with other companies can be achieved; 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, geopolitical changes or other external factors; and unexpected litigation or other disputes. Drug development and commercialization involve a high degree of risk, and only a small number of research and development programs result in commercialization of a product. Results in early-stage clinical trials may not be indicative of full results or results from later-stage or larger-scale clinical trials and do not ensure regulatory approval. You should not place undue reliance on these statements or the scientific data presented. 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 US 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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