NEWS RELEASE

Vir Biotechnology Announces Closing of Global Strategic Collaboration with Astellas for the Treatment of Prostate Cancer

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- Astellas and Vir Biotechnology to co-develop and co-commercialize VIR-5500 through a sharing of expenses and revenues

- Astellas to lead commercialization of VIR-5500 in the U.S. with Vir Biotechnology retaining option to co-promote, and Astellas obtaining exclusive rights to commercialize VIR-5500 ex-U.S.

SAN FRANCISCO--(BUSINESS WIRE)-- Vir Biotechnology, Inc. (Nasdaq: VIR) today announced that its global collaboration and licensing agreement with Astellas **announced on February 23, 2026** has closed following expiration of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976. The collaboration aims to accelerate the development of VIR-5500, a prostate-specific membrane antigen (PSMA)-targeted, PRO-XTEN® dual-masked T-cell engager (TCE) for metastatic prostate cancer.

Summary Financial Terms

Upon closing, Vir Biotechnology receives a $240 million upfront payment and a $75 million equity investment at a price of $10.36 per share. The Company will also receive a near-term $20 million milestone payment, will split U.S. profit/loss equally with Astellas (50/50), and is eligible to receive up to an additional $1.37 billion in development, regulatory and sales milestones, along with tiered, double-digit royalties on ex-U.S. net sales. Under the terms of Vir Biotechnology's licensing agreement with Sanofi, a portion of certain collaboration proceeds will be shared with Sanofi.

About VIR-5500

T-cell engagers (TCEs) are powerful anti-tumor agents that can direct the immune system, specifically T-cells, to

destroy cancer cells. VIR-5500 is an investigational PRO-XTEN® dual-masked TCE currently being evaluated in an open-label, non-randomized Phase 1 clinical trial (**NCT05997615**) designed to assess the safety, pharmacokinetics and preliminary efficacy in participants with metastatic castration-resistant prostate cancer (mCRPC). VIR-5500 is the only dual-masked PSMA-targeting TCE in clinical evaluation.

VIR-5500 combines a bispecific PSMA and CD3 binding TCE with the PRO-XTEN® masking technology. The PRO-XTEN® masking technology is designed to keep the TCEs inactive (or masked) until they reach the tumor microenvironment, where tumor-specific proteases cleave off the mask and activate the TCEs, leading to killing of cancer cells by T-cells. By confining the activity to the tumor microenvironment, we aim to circumvent the traditionally high toxicity associated with unmasked TCEs and increase their efficacy and tolerability. Additionally, the mask is designed to help drug candidates stay in the bloodstream longer in their inactive form, allowing them to better reach the site of action and potentially allowing for less frequent dosing regimens.

About Vir Biotechnology, Inc.

Vir Biotechnology, Inc. is a clinical-stage biopharmaceutical company focused on powering the immune system to transform lives by discovering and developing medicines for serious infectious diseases and cancer. Its clinical-stage portfolio includes programs for chronic hepatitis delta and multiple PRO-XTEN® dual-masked T-cell engagers across validated targets in solid tumor indications. Vir Biotechnology also has a preclinical portfolio of programs across a range of infectious diseases and oncologic malignancies. Vir Biotechnology 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 “should,” “could,” “may,” “might,” “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. Forward-looking statements contained in this press release include, but are not limited to, statements regarding: the therapeutic potential of the combination of VIR-5500 to treat prostate cancer (including mCRPC) and the goal of the collaboration with Astellas to accelerate the development of VIR-5500 towards commercialization; Vir Biotechnology’s clinical development plans and expectations for VIR-5500, including protocols for and enrollment into ongoing and planned clinical studies, target endpoints and data readouts; Vir Biotechnology’s potential future financial and other obligations under the agreement and collaboration with Astellas, as well as Vir Biotechnology’s ability to realize the benefits (including future revenue sharing, milestone payments and royalties); Vir Biotechnology’s strategy and plans; and any assumptions underlying any of the foregoing. Many factors may cause differences between current expectations and actual results, including, without limitation: unexpected safety or efficacy data or results observed

during clinical studies or in data readouts, including the occurrence of adverse safety events; risks of unexpected costs, delays or other unexpected hurdles; difficulties in collaborating with other companies, some of whom may be competitors of Vir Biotechnology or otherwise have divergent interests, and uncertainty as to whether the benefits of Vir Biotechnology's various collaborations can ultimately be achieved; challenges in accessing manufacturing capacity; clinical site activation rates or clinical enrollment rates that are lower than expected; the timing and outcome of Vir Biotechnology's planned interactions with regulatory authorities, as well as general difficulties in obtaining any necessary regulatory approvals; successful development and/or commercialization of alternative product candidates by Vir Biotechnology's competitors, as well as changes in expected or existing competition; geopolitical changes or other external factors; and unexpected litigation or other disputes. In light of these risks and uncertainties, the events or circumstances referred to in the forward-looking statements may not occur. 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 studies may not be indicative of full results or results from later stage or larger scale clinical studies and do not ensure regulatory approval. The actual results may vary from the anticipated results, and the variations may be material. You are cautioned not to place undue reliance on any scientific data presented or these forward-looking statements, which are based on Vir Biotechnology's available information, expectations and assumptions as of the date of this press release. Other factors that may cause Vir Biotechnology's actual results to differ from those expressed or implied in the forward-looking statements in this press release are discussed in Vir Biotechnology's filings with the U.S. Securities and Exchange Commission, including the section titled "Risk Factors" contained therein. Except as required by law, Vir Biotechnology assumes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

Vir Biotechnology retains exclusive rights to the PRO-XTEN® masking platform for oncology and infectious disease. PRO-XTEN® is a trademark of Amunix Pharmaceuticals, Inc., a Sanofi company.

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