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NEWS RELEASE

Vir Biotechnology Announces Strategic Steps to Reduce Operating Expenses and Focus Investment on Areas with Highest Potential for Value Creation

12/13/2023

– Reinforcing strategic focus on chronic hepatitis delta and chronic hepatitis B clinical programs and antibody platform to target infectious diseases, autoimmune diseases, and oncology –

– Reducing workforce by approximately 12% and consolidating geographic footprint –

– Anticipate annual savings of at least $40 million from cost optimization efforts –

SAN FRANCISCO--(BUSINESS WIRE)-- Vir Biotechnology, Inc. (Nasdaq: VIR) today announced strategic imperatives to focus its capital allocation on programs with the highest potential for patient impact and value creation. These are designed to optimize the Company's cost structure by reducing the size of its workforce and the number of sites it operates.

"After a thorough review and with a strong focus on our mission, we are making purpose-led changes to align Vir with our goals to deliver sustainable growth and ensure we are well-positioned for the future," said Marianne De Backer, M.Sc., Ph.D., MBA, Vir's Chief Executive Officer. "We have taken great care to ensure we are supporting those individuals who are impacted by these changes, and we appreciate the contributions they have made to the Company. While these decisions are difficult, they will enable us to prioritize investment in the clinical execution of our chronic hepatitis delta and chronic hepatitis B programs, as well as on broadening the long-term applicability of our world-class monoclonal antibody platform beyond infectious diseases to autoimmune diseases and oncology."

Vir is taking the following strategic steps to reduce its operating expenses:

- R&D facilities in St. Louis, Missouri and Portland, Oregon will be closed in 2024. Research activities will continue at the Company's sites in San Francisco, California and Bellinzona, Switzerland.
- Approximately 12% or 75 positions will be eliminated, which includes reductions from the Company's discontinuation of its innate immunity small molecule group which was initiated in the third quarter of 2023. The reductions will be substantially complete by the first quarter of 2024.
- Vir expects to incur charges between $30 million to $40 million, primarily related to facility closures and to a lesser extent, employee severance costs. Of the total charges, approximately $3 million to $4 million will be cash expenditures. The Company expects to recognize these expenses through the third quarter of 2024.
- Vir expects to reduce its cost structure by at least $40 million annually. The Company reported $1.7 billion in cash, cash equivalents and investments in the third quarter of 2023.

In the second quarter of 2024, Vir expects to report new clinical data from its ongoing Phase 2 trial evaluating its monoclonal antibody tobevibart (VIR-3434) and its siRNA elebsiran (VIR-2218) for the treatment of chronic hepatitis delta (SOLSTICE trial). The Company announced in the third quarter of 2023 that it is embarking on a broader vision to expand into new areas of growth by applying its deep immunology expertise beyond infectious disease.

About Vir Biotechnology, Inc.

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 delta and hepatitis B viruses and human immunodeficiency virus. Vir has several preclinical candidates in its pipeline, including those targeting influenza A and B, COVID-19, 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 anticipated expenditures and annual savings in connection with the reprioritization, the anticipated timing of such cost impacts and Vir's strategy and plans; Vir's

cash balance; Vir's future financial and operating results and its expectations related thereto; potential of, and expectations for, Vir's pipeline; Vir's clinical development programs, clinical trials, including the enrollment of Vir's clinical trials, and the expected timing of data readouts and presentations; 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 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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