POWERING THE IMMUNE SYSTEM
TO TRANSFORM LIVES

Vir Biotechnology Q2:24 Investor Conference Call

August 1st 2024

Legal Disclaimer

Forward-Looking Statements

Statements in this presentation that are not statements of historical fact are forward-looking statements. Such forward-looking statements include, without limitation, statements regarding the near-term financial performance of Vir Biotechnology, Inc. (the "Company" or "Vir"); the Company's strategy and plans; capital allocation; financial and operating results and its expectations related thereto; Vir's ability to obtain clearance under the Hart-Scott-Rodino Act; Vir's ability to realize the anticipated benefits from the worldwide exclusive license agreement with Sanofi (the "Agreement"); difficulties or unanticipated expenses in connection with the Agreement, and the potential effects on Vir's earnings; the risk that Vir's investment in connection with the Agreement will lose value for any number of reasons; the ability of the parties to initiate, progress or complete clinical studies within currently anticipated timelines or at all, and the possibility of unfavorable results from studies, including those involving SAR446309 (AMX-818), SAR446329 (AMX-500) and SAR446368 (AMX-525), and any additional programs that may become subject to the Agreement; the potential clinical effects, potential benefits, safety and efficacy of the investigational products that are the subject of these programs; data from ongoing studies evaluating such investigational products and programs; Vir's ability to file applications for regulatory approval or receive regulatory approvals in a timely manner or at all for such investigational products and programs, and the risk that any such approvals may be subject to significant limitations on use; the possibility that closing of the transaction might not occur, that the Agreement may be terminated for any number of reasons, or that development of the investigational products and programs subject to the Agreement may be discontinued, and therefore may never be successfully commercialized; Vir's ability to successfully commercialize any approved drug products resulting from the Agreement; and any assumptions underlying any of the foregoing; potential of, and expectations for, the Company's pipeline; the Company's clinical development programs, clinical studies, including the enrollment of clinical studies, and data readouts and presentations; clinical data from the Company's ongoing studies of tobevibart and elebsiran; the ability of tobevibart and elebsiran (as monotherapies or combination therapies) to treat and/or prevent chronic hepatitis Delta (CHD) or chronic hepatitis B virus (CHB); the timing and outcome of the Company's planned interactions with the U.S. Food and Drug Administration (FDA); Vir's ability to realize the benefits from receiving Fast Track designation from the FDA for the combination of tobevibart and elebsiran for the treatment of CHD infection; whether Vir maintains such Fast Track designation and/or receives any additional accelerated development paths from the FDA for tobevibart and elebsiran (as monotherapies or combination therapies) to treat and/or prevent CHD or CHB; the Company's preclinical pipeline; the Company's use of artificial intelligence and machine learning in its efforts to engineer next-generation proteins and in other research and development efforts; the timing and amount of actual expenses, including, without limitation, the Company's plans for its CHD, CHB, human immunodeficiency virus (HIV), RSV/MPV, Influenza, pre-cancerous HPV lesions, and COVID-19 portfolios.

Words such as "aim," "anticipate," "believe," "could," "expect," "goal," "intend," "may," "plan," "potential," "promising," "will," and similar expressions are intended to identify forward-looking statements, though not all forward-looking statements necessarily contain these identifying words. These forward-looking statements are based on the beliefs of the management of the Company as well as assumptions made by and information currently available to the Company. Such statements reflect the current views of the Company with respect to future events and are subject to known and unknown risks, including whether or when the anticipated cost reductions will be achieved; unexpected safety or efficacy data or results observed during clinical studies or in data readouts; the timing and outcome of the Company's planned interactions with regulatory authorities; difficulties in obtaining regulatory approval; difficulties in collaborating with other companies; challenges in accessing manufacturing capacity; clinical site activation rates or clinical study enrollment rates that are lower than expected; successful development and/or commercialization of alternative product candidates by the Company's competitors; changes in expected or existing competition; the Company's use of artificial intelligence and machine learning in its efforts to engineer next-generation proteins and in other research and development efforts; the timing and amount of actual expenses, including, without limitation, the Company's anticipated combined GAAP R&D AND SG&A expenses; geopolitical changes or other external factors; failure to achieve any necessary regulatory approvals; 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. Other factors that may cause the Company's actual results to differ from current expectations are discussed in the Company's filings with the U.S. Securities and Exchange Commission, including the section titled "Risk Factors" contained therein. These forward-looking statements should not be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such forward-looking statements have been made are correct or exhaustive or, in the case of the assumptions, fully stated in this presentation. You are cautioned not to place undue reliance on the scientific data presented or these forward-looking statements, which speak only as of the date of this presentation. Except as required by law, the Company undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise. The Company claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 for all forward-looking statements.

This presentation discusses product candidates that are under clinical study, and which have not yet been approved for marketing by the FDA. No representation is made as to the safety or effectiveness of these product candidates for the use for which such product candidates are being studied.

The trademarks included herein are the property of the owners thereof and are used for reference purposes only. Such use should not be construed as an endorsement of such products.

POWERING THE IMMUNE SYSTEM
TO TRANSFORM LIVES

Opening Remarks & Q2:24 Highlights

Marianne De Backer, M.Sc., Ph.D., MBA
Chief Executive Officer

VIR'S MISSION:

POWERING THE IMMUNE SYSTEM **TO TRANSFORM LIVES**

Today's Agenda

Speaker	Topic
Marianne De Backer, M.Sc., Ph.D., MBA Chief Executive Officer	**Opening Remarks & Q2:24 highlights**
Jennifer Towne, Ph.D. Chief Scientific Officer	**Platform Overview**
Mark Eisner, M.D., M.P.H. Chief Medical Officer	**Clinical Asset Overview**
Brent Sabatini Chief Accounting Officer, Interim CFO	**Financial Overview**
Marianne De Backer, M.Sc., Ph.D., MBA Chief Executive Officer	**Closing Remarks**
All	**Q&A Session**

Today, we are Advancing our Strategy of Powering the Immune System by Entering into an Exclusive License Agreement with Sanofi

Enhanced Clinical Pipeline

- Bolsters Vir's clinical pipeline and adds near-term value creation opportunities

Synergistic Platform & Capabilities

- Exclusive license to PRO-XTEN™ protease-cleavable masking platform for oncology and infectious diseases
- Highly synergistic with Vir's mAb engineering, T-cell biology and AI capabilities
- Strengthens Vir's capabilities by welcoming key Sanofi employees upon closing

Focused Capital Allocation

- Achieved through pipeline prioritization and workforce restructuring

3 potentially best-in-class clinical-stage masked T-cell engagers (TCE)

SAR446309 (AMX-818): dual-masked HER2-targeted TCE

- In Phase 1 clinical development

SAR446329 (AMX-500): dual-masked PSMA-targeted TCE

- In Phase 1 clinical development

SAR446368 (AMX-525): dual-masked EGFR-targeted TCE

- IND cleared and Phase 1 expected to start Q1'25

TCE: T-cell engager;
IND: Investigational New Drug PRO-XTEN™ is a trademark of Amunix Pharmaceuticals, Inc., a Sanofi company

We Have a Unique Opportunity to Address the Persistent High Unmet Need in Cancer Through Transformative Technological Innovation

Worldwide burden of cancer

Much progress has been made…

>14,000 cancer clinical trials currently underway

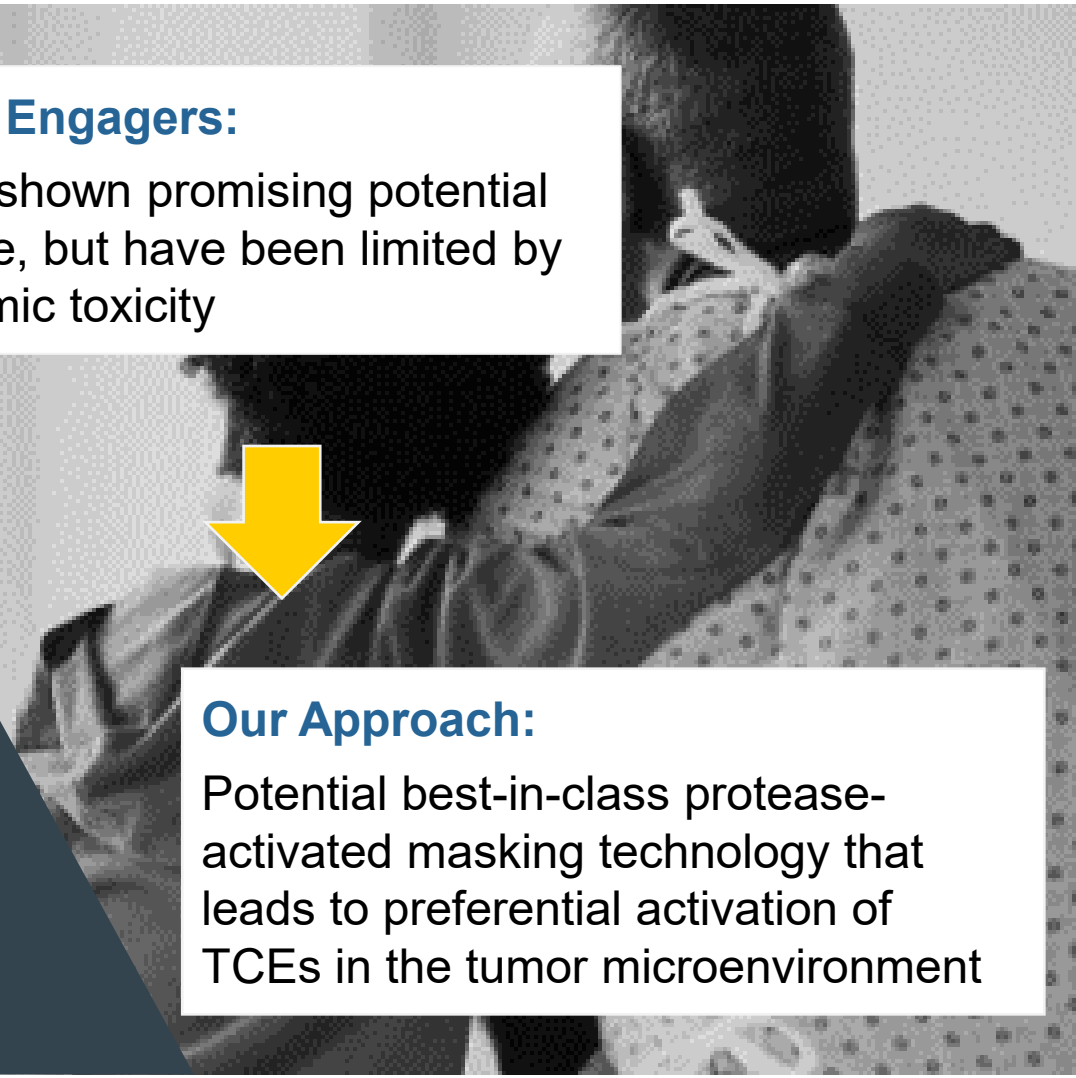
>200 drugs approved for cancer treatment

…but high unmet need remains

~10M deaths per year, the **#2** cause of death WW

Average survival for many cancers is **<1 year**

Worldwide economic impact **>$1 trillion**



T-cell Engagers:

Have shown promising potential to date, but have been limited by systemic toxicity

Our Approach:

Potential best-in-class protease-activated masking technology that leads to preferential activation of TCEs in the tumor microenvironment

Sources: American Cancer Society, National Cancer Institute, NHS England https://www.cancerresearchuk.org/, Suhehnholz et al, "Quantifying the Expanding Landscape of Clinical Actionability for Patients with Cancer, 2024, WHO

WW: Worldwide;
TCE: T-cell engager

We are Bringing Together Highly Synergistic Platforms and R&D Capabilities

Augmenting core Vir capabilities…

- World-class immunology & virology expertise
- Uniquely discovered & engineered human and mouse-derived mAbs
- Leading data science capabilities, including machine learning & AI
- Ability to rapidly advance pipeline candidates

…bringing complementary expertise

PRO-XTEN™ protease-cleavable masking platform for TCEs, cytokines and other molecules

*Key leadership**

Dr. Volker Schellenberger, PhD
Amunix Founder, President and CTO
GENENCOR A Danisco Division · AMUNIX · sanofi

Dr. Geetha Shankar, PhD
Head of Development Oncology
Genentech A Member of the Roche Group · AMUNIX · sanofi · EXELIXIS

Dr. Mika Kakefuda Derynck, MD
Chief Medical Officer
Genentech A Member of the Roche Group · AMUNIX · sanofi

Dr. Maninder Hora, PhD
Chief Technical Operations Officer
NEKTAR · PDL BioPharma · AMUNIX · sanofi · Facet Biotech · Chiron

- Extensive oncology clinical development expertise
- In-depth knowledge of proprietary masking platform
- PRO-XTEN™ development & manufacturing experience

TCE: T-cell engager; mAb: monoclonal antibody; AI: Artificial Intelligence
*New employees from Sanofi will not be integrated into Vir until HSR clearance has been granted
PRO-XTEN™ is a trademark of Amunix Pharmaceuticals, Inc., a Sanofi company

We will be Focusing our Resources on Near-Term, High-Value Opportunities

Prioritize

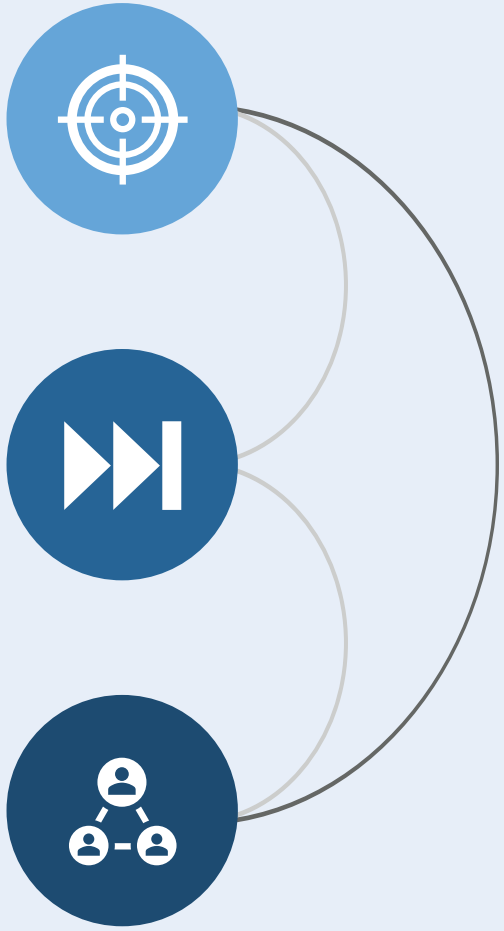
Focusing development resources on chronic hepatitis delta, hepatitis B and licensed masked TCEs

Phase Out

Phasing out/partnering programs in influenza, COVID-19 and T-cell-based viral vector platform and programs

Restructure

~25% workforce reduction of approximately 140 employees*, leading to an estimated 435 total headcount by end-of-year



Impact of these actions

- ✓ Acceleration to major value inflection points
- ✓ Significant near and long-term cost savings
- ✓ Fit-for-purpose organization structure

*Approximately 25% reduction does not account for any Sanofi employees who join Vir following receipt of HSR clearance and closing of the exclusive licensing agreement.

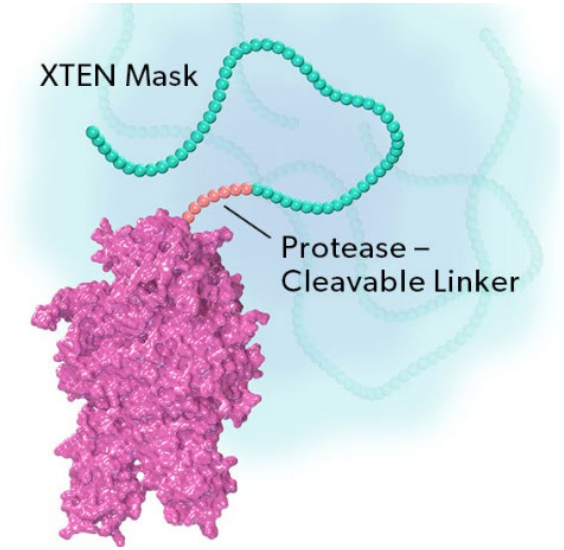
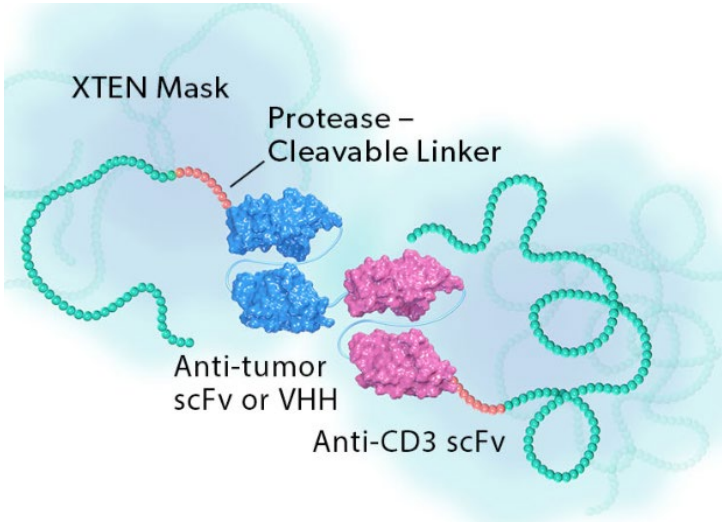
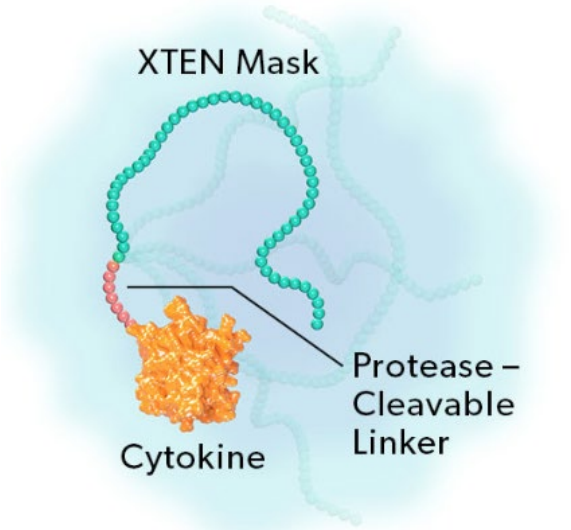
TCE: T-cell engager

POWERING THE IMMUNE SYSTEM
TO TRANSFORM LIVES

Platform Overview

Jennifer Towne, Ph.D.
Chief Scientific Officer

PRO-XTEN™ Masking Enables Preferential Immune Activation in the Tumor Microenvironment, Leading to Potential Higher Efficacy

PRO-XTEN™ Technology (**Pro**tease-releasable **XTEN** mask)	**PRO-XTEN™ masked TCEs**	**PRO-XTEN™ masked Cytokines**
		

- XTEN Mask can be universally applied to protein therapeutic modalities and provides half-life extension; clinically proven with ALTUVIIIO® (approved)
- Protease-cleavable linker enables preferential unmasking and drug activation in the TME, potentially leading to higher overall response rates (ORR), and extended duration of response (DoR)

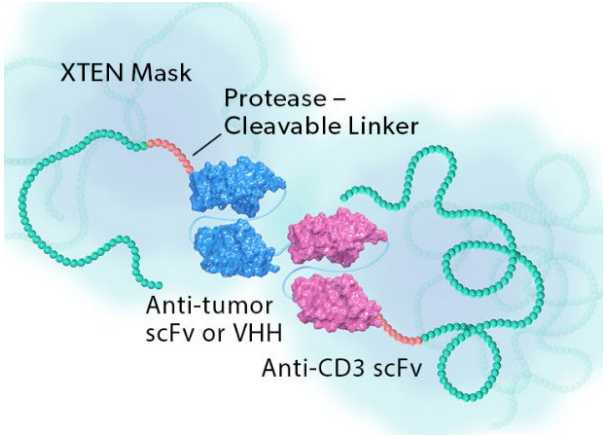
Source: Amunix Technology Platform. Retrieved July 31, 2024, from https://www.amunix.com/technology/#proxten
Note: ALTUVIIIO® is a registered Trademark of Bioverativ Therapeutics, a Sanofi company
PRO-XTEN™ is a trademark of Amunix Pharmaceuticals, Inc., a Sanofi company

TCE: T-cell engager; TME: Tumor Microenvironment;
scFv: Single-Chain Variable Fragment;
VHH: Variable Heavy domain of Heavy chain

PRO-XTEN™ Masked TCEs have the Potential to Overcome the Limitations of Traditional TCEs, Unlocking New Opportunities

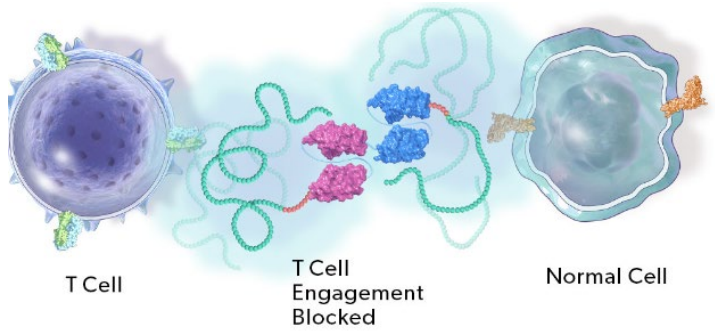
PRO-XTEN™ molecules preferentially unmask and become active in the tumor as compared to healthy tissues, mitigating off-tumor toxicity

Blood circulation



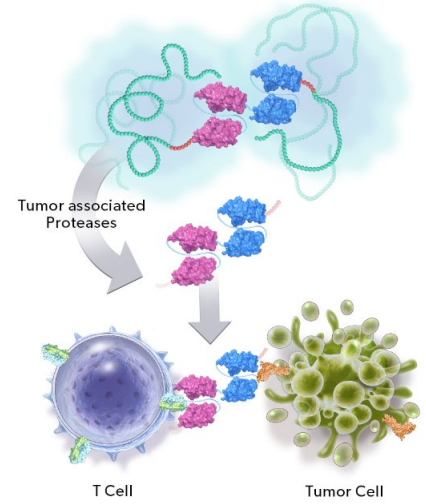
- In the blood, the molecule remains masked and has a long half-life

Healthy tissue



- Dual masking of both TAA and CD3 domains limits binding to healthy tissue and reduces T-cell-mediated cytotoxicity to improve tolerability

Tumor microenvironment



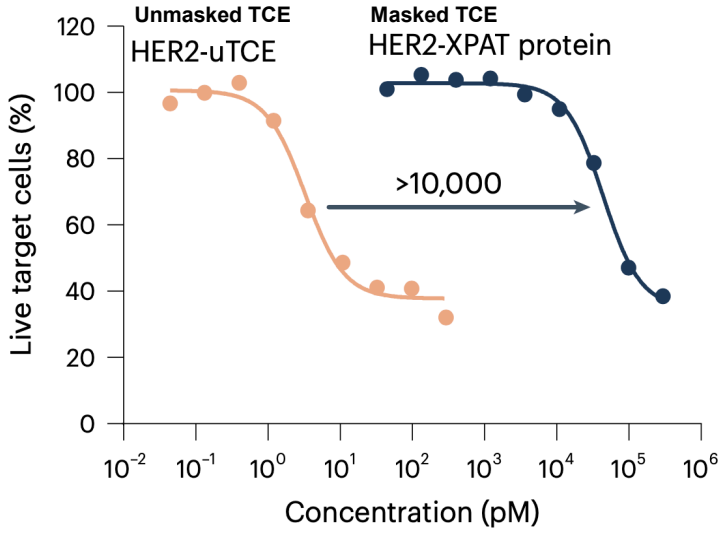
- Selective unmasking and activation in the TME due to high protease activity
- Unmasked molecule is rapidly eliminated, minimizing off-tumor toxicity

Source: Cattaruzza, F., Nazeer, A., Lange, Z., Hammond, M., Koski, C., Henkensiefken, A., & Schellenberger, V. (2020). HER2-XPAT and EGFR-XPAT: Pro-drug T-cell engagers (TCEs) engineered to address on-target, o ff-tumor toxicity with potent efficacy in vitro and in vivo and large safety margins in NHP. Cancer Research, 80(16_Supplement), 3376-3376.
PRO-XTEN™ is a trademark of Amunix Pharmaceuticals, Inc., a Sanofi company

TAA: Tumor-Associated Antigen; TCE: T-cell engager; scFv: Single-Chain Variable Fragment; VHH: Variable Heavy domain of Heavy chain

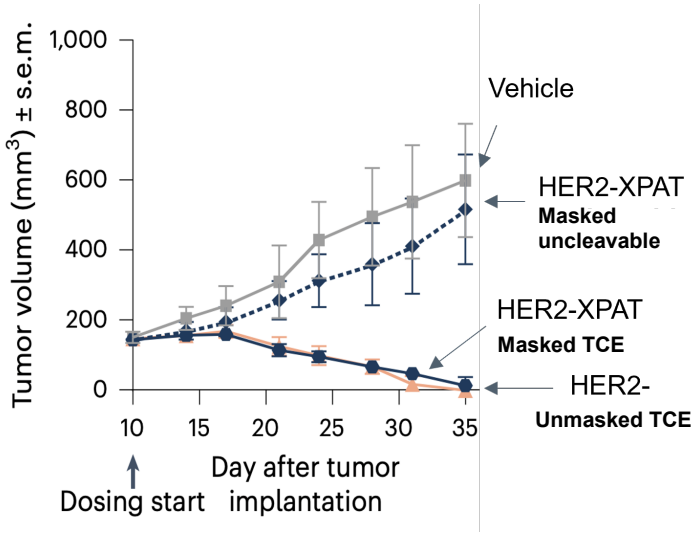
PRO-XTEN™ Masked HER2 TCEs are Conditionally Activated in the Tumor Microenvironment, Leading to Robust Preclinical Efficacy

Outside Tumor: masking is maintained, leading to ~10,000-fold shift in cytotoxicity



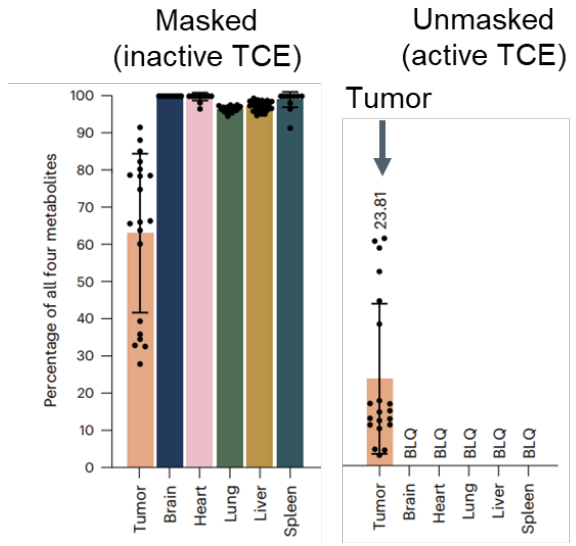
- In vitro T-cell-dependent killing of HER2+ tumor cells in presence of PRO-XTEN™ masked TCE, and unmasked TCE

In Tumor: similar anti-tumor activity with PRO-XTEN™ masked HER2 TCE vs unmasked TCE



- In vivo anti-tumor efficacy in mice implanted with HER2+ tumor cells and treated with masked vs unmasked HER2 TCE

Substantial unmasking of PRO-XTEN™ HER2 TCE occurs only in the TME



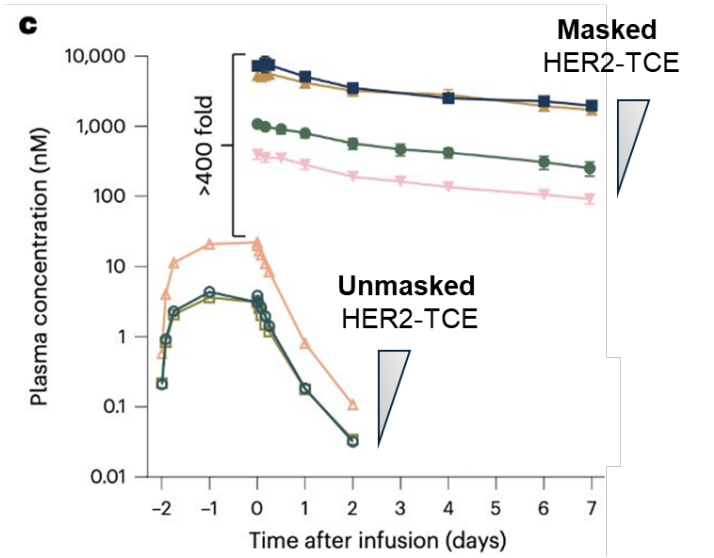
- Relative levels of masked and unmasked TCE present in tumors vs. healthy tissue

Source: Amunix Technology Platform. Retrieved July 31, 2024, from https://www.amunix.com/technology/#proxten
PRO-XTEN™ is a trademark of Amunix Pharmaceuticals, Inc., a Sanofi company

TCE: T-cell engager; TME; Tumor Microenvironment

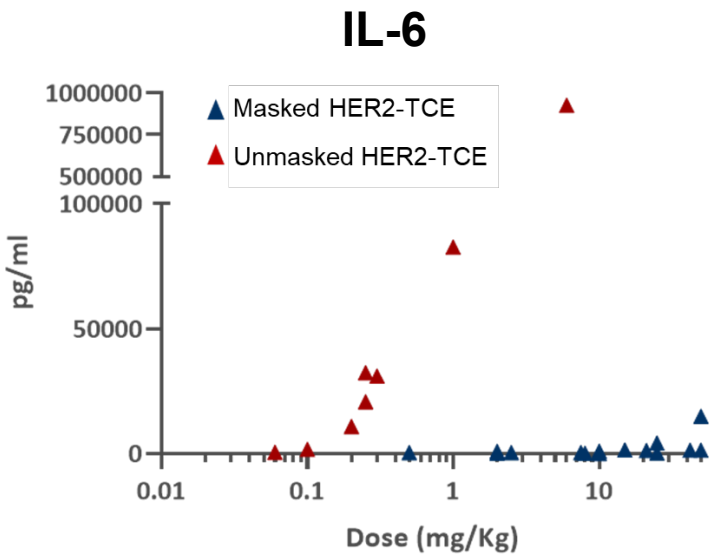
PRO-XTEN™ Increases Masked HER2 TCE Therapeutic Index by Over 100-Fold in Non-Clinical Studies

Short half life of unmasked HER2 TCE



- Plasma concentrations in NHP following administration of masked HER2-TCE or unmasked HER2-TCE

Masking prevents CRS in non-human primates



- Plasma levels of IL-6; similar trends were also observed for IFN-gamma and TNF-alpha

>100x Therapeutic Index improvement

Maximum tolerated dose*

43 mpk	0.2 mpk
Masked HER2-TCE	Unmasked HER2-TCE
	Lethal CRS at 0.3 mpk

- Dose escalation tolerability study in NHP with masked and unmasked HER-2 TCE

Source: Cattaruzza, F.,et al. (2023). Precision-activated T-cell engagers targeting HER2 or EGFR and CD3 mitigate on-target, off-tumor toxicity for immunotherapy in solid tumors. Nature Cancer 4, 485-501

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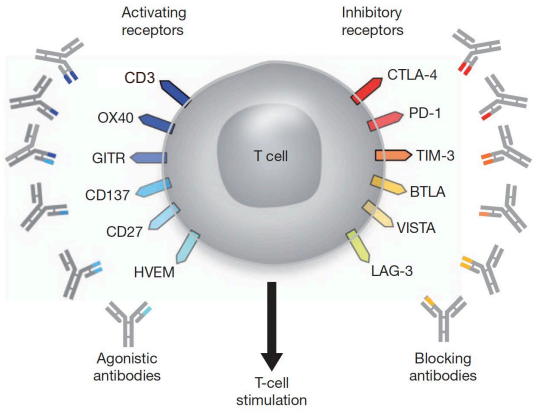
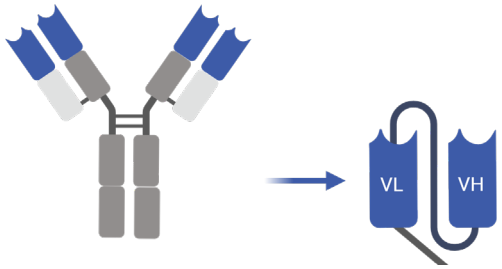
*unmasked TCE was titrated down to find maximum tolerated dose

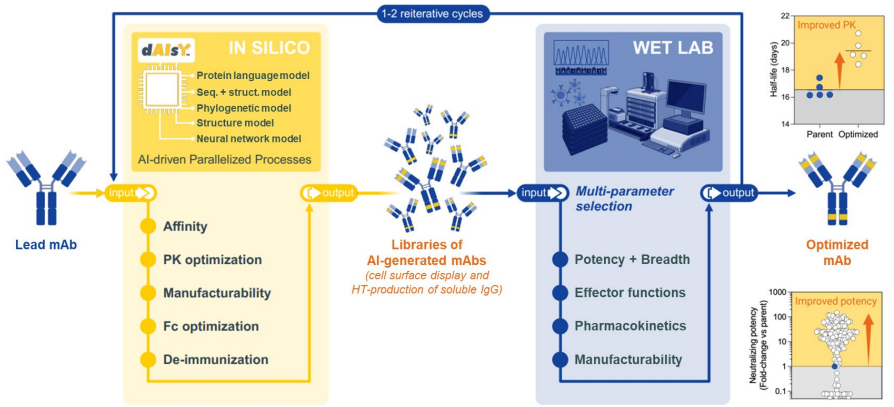
TCE: T-cell engager; NHP: non-human primates; CRS: Cytokine Release Syndrome; IFN: Interferon; TNF: Tumor necrosis factor; mpk: milligram per kilogram

Our Expertise and Capabilities Allow us to Unlock the Full Potential of the PRO-XTEN™ Masking Platform, and Enable Broad Application

	T-cell Biology	mAb platform	Next-gen protein engineering
Vir expertise	**Optimizing responses for ID and oncology**	**Rapid generation of novel antibodies**	**Leveraging proprietary AI/ML tools and high throughput wet lab selection to optimize any protein**
Impact	Maximizing tumor killing with masked TCEs	Develop pipeline assets for validated and emerging tumor targets	Multi-parameter optimization, leading to proteins and cytokines with more precise tumor-targeting and immune activation







Expertise gained in directing the immune response to kill infected cells is directly applicable to tumor targeting

PRO-XTEN™ is a trademark of Amunix Pharmaceuticals, Inc., a Sanofi company

ID: Infectious Disease; VL: Variable Light chain; VH: Variable Heavy chain; AI: Artificial Intelligence; ML: Machine Learning; TCE: T-cell Engager

PRO-XTEN™ Masking Platform Offers a Unique Combination of Differentiating Characteristics, to Deliver Potential Best-in-Class TCEs

Dual masking

Masking both TAA and CD3 binding domains to maximize TI

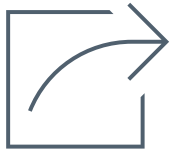
Rapid clearance

Short half-life of active drug provides safety advantage

Plug & play

Universal tunable masks can mask any TCE, expediting development

Broad applicability



Platform may be applied to TCEs, cytokines and other modalities

Human validation

Validation of technology in human clinical trials

Source: Amunix Technology Platform. Retrieved July 31, 2024, from https://www.amunix.com/technology/#proxten
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TCE: T-cell engager;
TAA: tumor associated antigen; TI: therapeutic index

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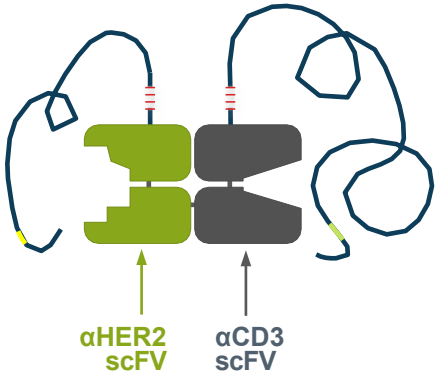
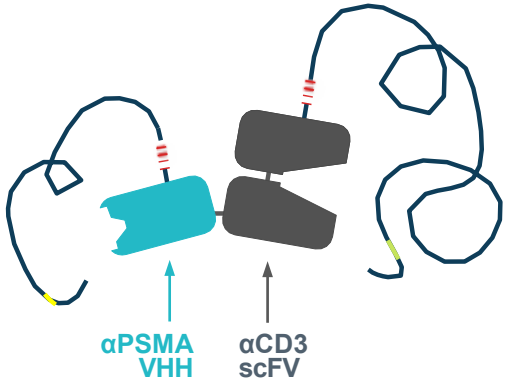
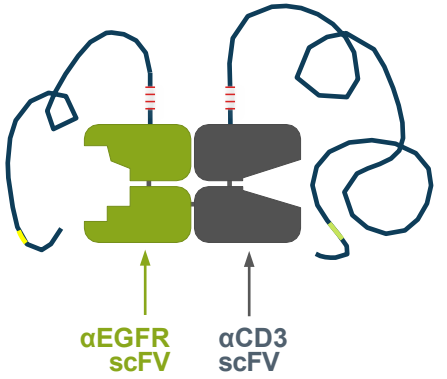
Clinical Asset Overview

Mark Eisner, M.D., M.P.H.
Chief Medical Officer

Pursuing Multiple Clinically-Validated Solid Tumor Targets in Settings of High Unmet Medical Need

	SAR446309 (AMX-818) **HER2**	**SAR446329** (AMX-500) **PSMA**	**SAR446368** (AMX-525) **EGFR**
Candidate			
Initial Indications	HER2+ • 3L+ metastatic colorectal cancer (mCRC) • 2L-3L metastatic breast cancer (mBC)	PSMA+ • 3L+ metastatic castration-resistant prostate cancer (mCRPC)	EGFR+ • 3L+ metastatic colorectal cancer (mCRC) • 2L-3L metastatic squamous non-small cell lung cancer (mSqNSCLC) • 2L-3L metastatic head and neck squamous cell carcinoma (mHNSCC)

Source: Amunix Technology Platform. Retrieved July 31, 2024, from https://www.amunix.com/technology/#proxten

HER2: human epidermal growth factor receptor 2; mCRC: metastatic colorectal cancer; mBC: metastatic breast cancer; PSMA: prostate-specific membrane antigen; mCRPC: metastatic castration resistant prostate cancer; TCE: T-cell engager; SqNSCLC: squamous non-small cell lung cancer; HNSCC: head and neck squamous cell carcinoma

A Dual-Masked HER2+ TCE Currently in a Phase 1 Clinical Study, Focused Initially on Metastatic Colorectal and Metastatic Breast Cancer

	SAR446309 (AMX-818) **HER2**	**SAR446329** (AMX-500) **PSMA**	**SAR446368** (AMX-525) **EGFR**
Candidate			
Initial Indications	HER2+ • 3L+ metastatic colorectal cancer (mCRC) • 2L-3L metastatic breast cancer (mBC)	PSMA+ • 3L+ metastatic castration-resistant prostate cancer (mCRPC)	EGFR+ • 3L+ metastatic colorectal cancer (mCRC) • 2L-3L metastatic squamous non-small cell lung cancer (mSqNSCLC) • 2L-3L metastatic head and neck squamous cell carcinoma (mHNSCC)

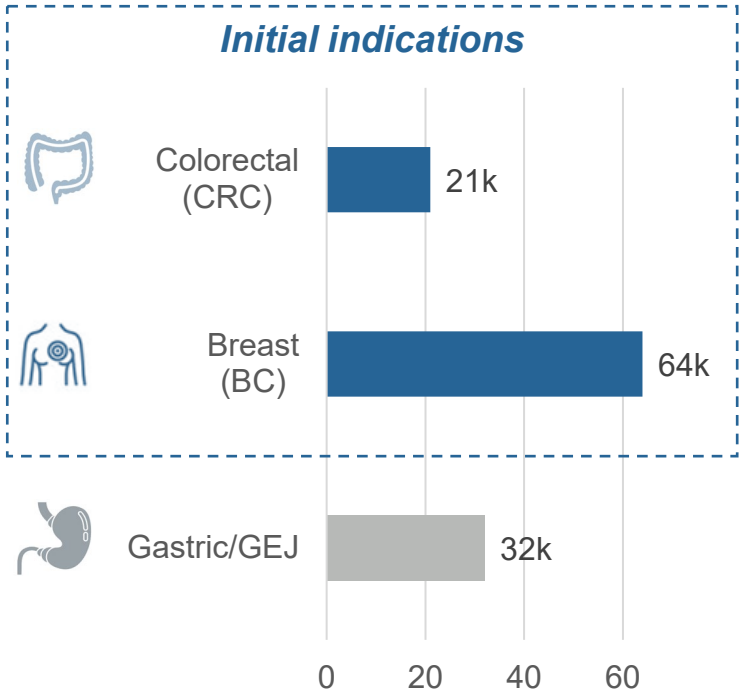
Source: Amunix Technology Platform. Retrieved July 31, 2024, from https://www.amunix.com/technology/#proxten

HER2: human epidermal growth factor receptor 2; mCRC: metastatic colorectal cancer; mBC: metastatic breast cancer; PSMA: prostate-specific membrane antigen; mCRPC: metastatic castration resistant prostate cancer; TCE: T-cell engager; SqNSCLC: squamous non-small cell lung cancer; HNSCC: head and neck squamous cell carcinoma

Potential to Transform the Treatment Landscape for Patients with HER2-Expressing Cancers with T-Cell Directed Therapy

Disease Burden

Drug Treated Metastatic HER2+ Patients Yearly (2023), US, EU-5, Japan[1]



Unmet Need

*Immune-based therapies (e.g., anti-PD1, anti-CTLA4) not approved for majority of patients**

HER2+ Tumors[2]

- Multiple potential indications across multiple tumor types
- Despite efficacy of HER2-targeting agents, metastatic mortality still high
- Major safety concerns, especially cardiac dysfunction, ILD / pneumonitis

HER2-Low Tumors[3,4]

- Account for the majority of breast cancers
- Enhertu® is the only HER2-Low approved therapy

SAR446309 Value Proposition

Off-target effects + **On-target activity** = **Improved patient outcomes**

*Outside of DNA MisMatch Repair (dMMR) setting
Source: 1: GlobalData; 2 Casswell-Jin JL et al JAMA 331(3): 233-241; 3 Enhertu Package Insert for HCP; 4 ASCO Rapid Recommendations Update, Moy B et al J Clin Onc 40(26):3088-3090

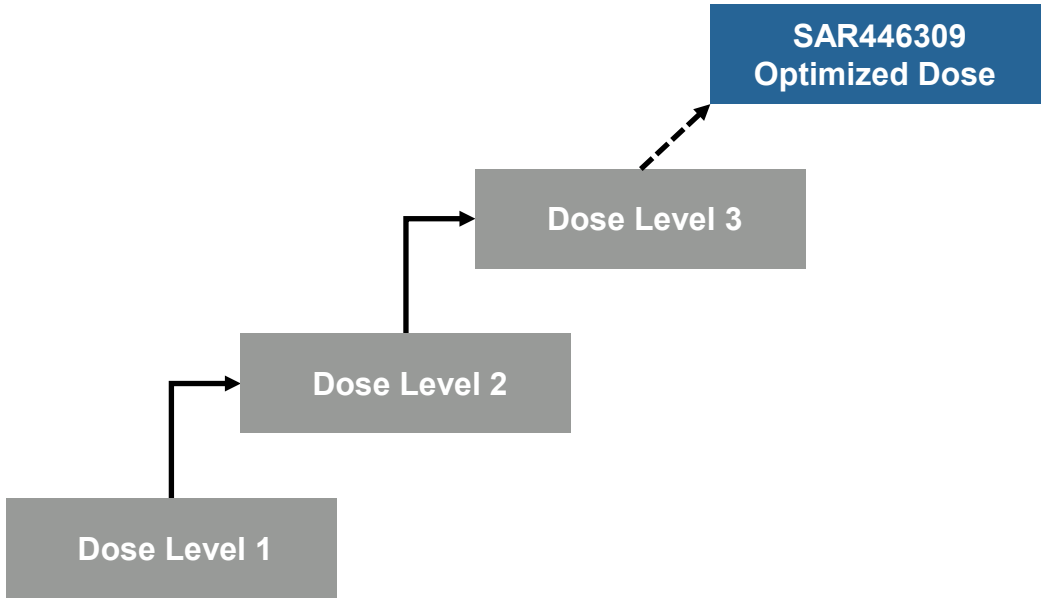
GEJ: Gastroesophageal Junction; ILD: Interstitial lung disease; EU-5: France, Germany, Italy, Spain, UK

Phase 1 Study to Generate Preliminary Safety and Efficacy Data to Support Optimal Treatment for Patients with HER2 Tumors

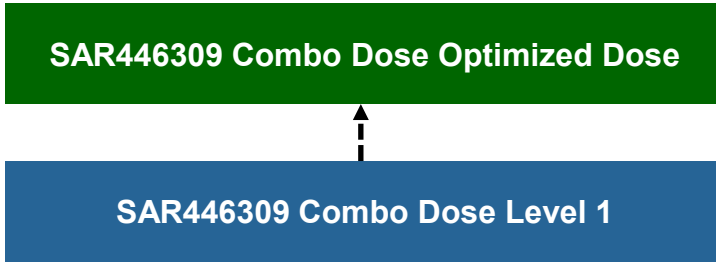
Part 1: Single Agent Dose Escalation

Primary Goal: Optimize Dose

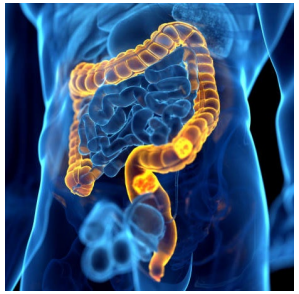
Secondary Goal(s): Proof-of-concept of double masked TCE, de-risk platform



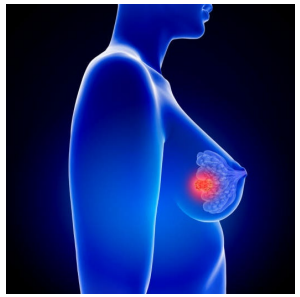
Part 2: Pembrolizumab Combo Dose Escalation



Parts 3 and 4: Potential Expansion Cohorts



HER2+ **mCRC**



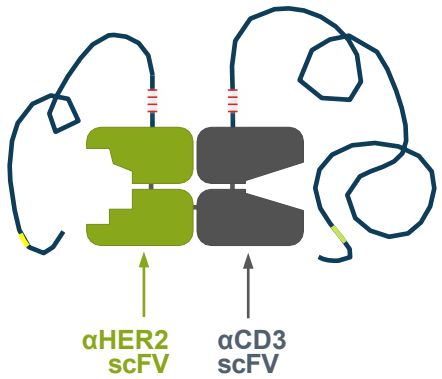
HER2+ **breast cancer**
HER2-low **breast cancer**

Data from expansion cohorts will inform further development

Source: https//clinicaltrials.gov/study/NCT05356741

Examples shown above are representative of potential expansion cohorts.
TCE: T-cell engager; mCRC, metastatic colorectal cancer; GEJ, gastroesophageal junction

The Only Masked TCE in Clinical Development for HER2 Overexpressing Tumors; Currently in Phase 1

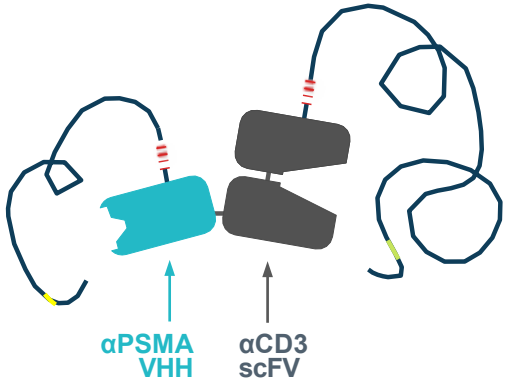
Candidate	**SAR446309** **HER2** 
Initial Indications	HER2+ • 3L+ metastatic colorectal cancer (mCRC) • 2L-3L metastatic breast cancer (mBC)

Differentiation Hypotheses	• Only masked HER2 TCE in clinical development • Lower off-tumor toxicity • Allowing higher doses to increase efficacy
Status	**Ph1 Ongoing – mono & combo** • Step-up dose escalation in monotherapy then + CPI • Multiple expansion cohorts for potential indications • 10 active sites in EU & AUS • Currently in continued dose escalation
Data Catalysts	Monotherapy and combination therapy data expected in H2’25

Source: Amunix Technology Platform. Retrieved July 31, 2024, from https://www.amunix.com/technology/#proxten; [2]https://clinicaltrials.gov/study/NCT05356741

HER2: human epidermal growth factor receptor 2; mCRC: metastatic colorectal cancer; mBC: metastatic breast cancer; TCE: T-cell engager; CPI: Checkpoint Inhibitor

A Dual-Masked PSMA-Directed TCE in a Phase 1 Clinical Study, Focused on Metastatic Castration-Resistant Prostate Cancer

	SAR446309 (AMX-818) HER2	**SAR446329 (AMX-500) PSMA**	SAR446368 (AMX-525) EGFR
Candidate			
Initial Indications	HER2+ • 3L+ metastatic colorectal cancer (mCRC) • 2L-3L metastatic breast cancer (mBC)	PSMA+ • 3L+ metastatic castration-resistant prostate cancer (mCRPC)	EGFR+ • 3L+ metastatic colorectal cancer (mCRC) • 2L-3L metastatic squamous non-small cell lung cancer (mSqNSCLC) • 2L-3L metastatic head and neck squamous cell carcinoma (mHNSCC)

Source: Amunix Technology Platform. Retrieved July 31, 2024, from https://www.amunix.com/technology/#proxten

HER2: human epidermal growth factor receptor 2; mCRC: metastatic colorectal cancer; mBC: metastatic breast cancer; PSMA: prostate-specific membrane antigen; mCRPC: metastatic castration resistant prostate cancer; TCE: T-cell engager; SqNSCLC: squamous non-small cell lung cancer; HNSCC: head and neck squamous cell carcinoma

Potential to Improve Survival and Prevent Metastatic Recurrence in Patients with Metastatic Castration-Resistant Prostate Cancer

Disease Burden

Drug-Treated Metastatic Patients and Outcomes Yearly (2023), US, EU-5, Japan[1]

	mPFS[2]	*OS*[2]
3rd Line mCRPC: **29k Patients**	<10 months	15 months
2nd Line mCRPC: **50k Patients**	12 months	19 months
1st Line mCRPC: **76k Patients**	<15 months	35 months

Unmet Need

*Immune-based therapies (e.g., anti-PD1, anti-CTLA4) not approved for majority of patients**

~50% [3] nmCRPC patients have metastatic recurrence within 3 years

34% [4] metastatic 5-year survival rate is poor

SAR446329 Value Proposition

- **Safe and tolerable options in 2L+**
- **Survival in combination with anti-androgens**

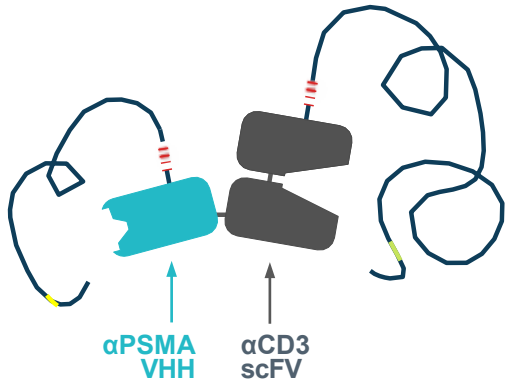
*Outside of DNA MisMatch Repair (dMMR) setting

Source: 1: GlobalData; 2: Sources available upon request; 3: Hussain et al NEJM 2018; 4: American Cancer Society

Above are representative of potential indications

mCRPC: metastatic castration resistant prostate cancer; nmCRPC: non-metastatic castration resistant prostate cancer; mPFS: median progression-free survival; OS: overall survival; EU-5: France, Germany, Italy, Spain, UK

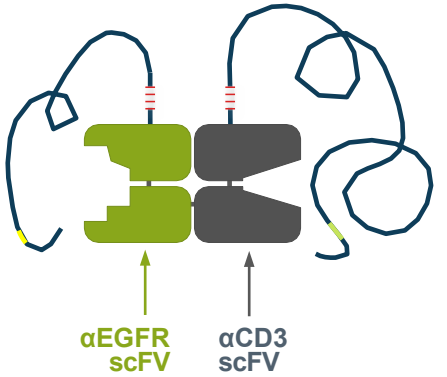
The Only Dual-Masked TCE in Clinical Development for Prostate Cancer; Currently in Phase 1

Candidate	**SAR446329 PSMA** 
Initial Indication	PSMA+ • 3L+ metastatic castration-resistant prostate cancer (mCRPC)
Differentiation Hypotheses	• Only dual-masked PSMA TCE in development • Lower off-tumor toxicity • Allowing higher doses to increase efficacy
Status	**Ph1 Monotherapy Ongoing** • Step-up dose escalation, then dose expansion; potential combination with anti androgens. • Given universal masking, ability to leverage data from 6309 Phase 1 to accelerate and de-risk program. • 6 active sites in EU & AUS • Currently in continued dose escalation
Data Catalysts	Monotherapy data expected in H2'25

Source: Amunix Technology Platform. Retrieved July 31, 2024, from https://www.amunix.com/technology/#proxten;
[2]https://clinicaltrials.gov/study/NCT05356741

PSMA: prostate-specific membrane antigen; mCRPC: metastatic castration resistant prostate cancer; TCE: T-cell engager

A Dual-Masked EGFR-Directed TCE with IND Clearance, Focused Initially on Metastatic Colorectal, NSCLC, and Head & Neck Cancers

	SAR446309 (AMX-818) HER2	SAR446329 (AMX-500) PSMA	SAR446368 (AMX-525) EGFR
Candidate			
Initial Indications	HER2+ • 3L+ metastatic colorectal cancer (mCRC) • 2L-3L metastatic breast cancer (mBC)	PSMA+ • 3L+ metastatic castration-resistant prostate cancer (mCRPC)	EGFR+ • 3L+ metastatic colorectal cancer (mCRC) • 2L-3L metastatic squamous non-small cell lung cancer (mSqNSCLC) • 2L-3L metastatic head and neck squamous cell carcinoma (mHNSCC)

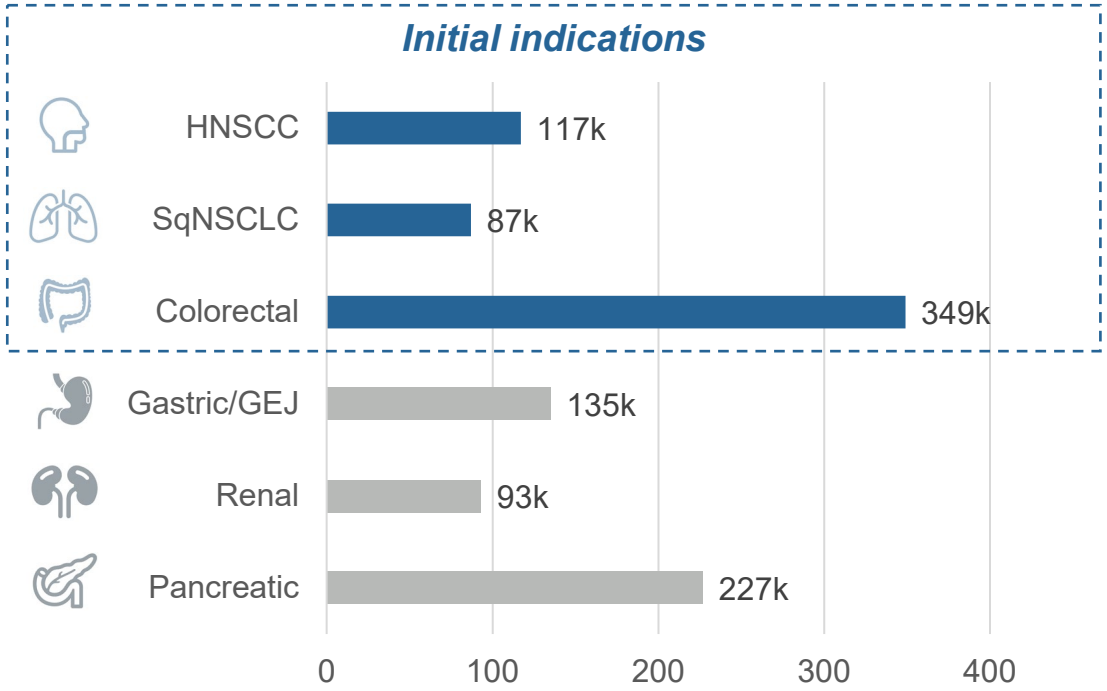
Source: Amunix Technology Platform. Retrieved July 31, 2024, from https://www.amunix.com/technology/#proxten

HER2: human epidermal growth factor receptor 2; mCRC: metastatic colorectal cancer; mBC: metastatic breast cancer; PSMA: prostate-specific membrane antigen; mCRPC: metastatic castration resistant prostate cancer; TCE: T-cell engager; SqNSCLC: squamous non-small cell lung cancer; HNSCC: head and neck squamous cell carcinoma

Potential to Improve Survival in Patients with EGFR-Expressing Solid Tumors

Disease Burden

Drug-Treated Metastatic Patients, Yearly (2023), US, EU-5, Japan[1]



Unmet Need

No currently approved antibodies directly engage T-cell killing in their mechanism of action

3%-38%[2]

5-year survival rate for metastatic patients with frequently EGFR-expressing tumors

	2L-3L HNSCC	2L-3L SqNSCLC	3L+ CRC
mPFS[3]	<3 months	<3 months	<6 months
OS[3]	<7 months	6 months	<11 months

SAR44638 Value Proposition

- **Safe and tolerable options in 2L+**
- **Survival in high mortality tumors**

Source: 1: GlobalData; 2: American Cancer Society; 3:Sources available upon request

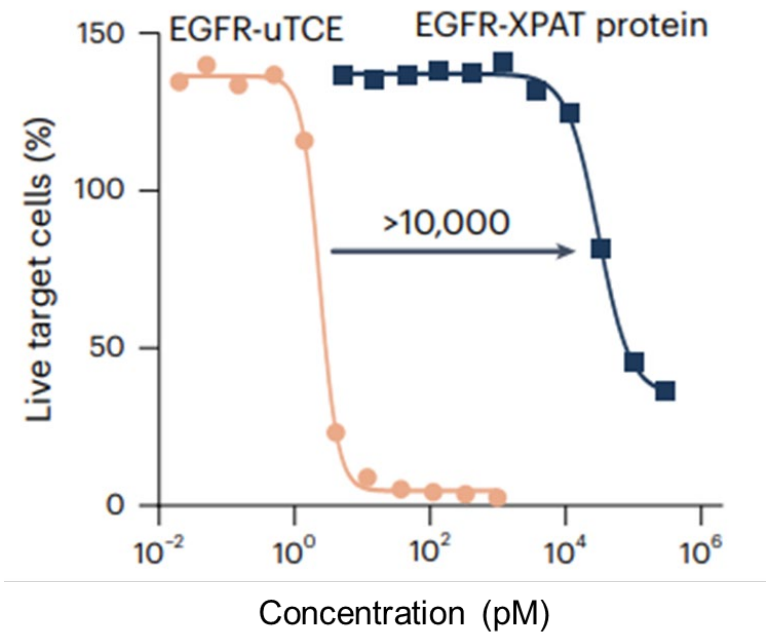
HNSCC: head and neck squamous cell carcinoma; SqNSCLC: squamous non-small cell lung cancer; CRC: colorectal cancer; GEJ, gastroesophageal junction; mPFS: median progression-free survival; OS: overall survival; EU-5: France, Germany, Italy, Spain, UK

Preclinical Studies Demonstrate Compelling Activity in the Tumor Microenvironment and Minimal Off-Target Cytotoxicity

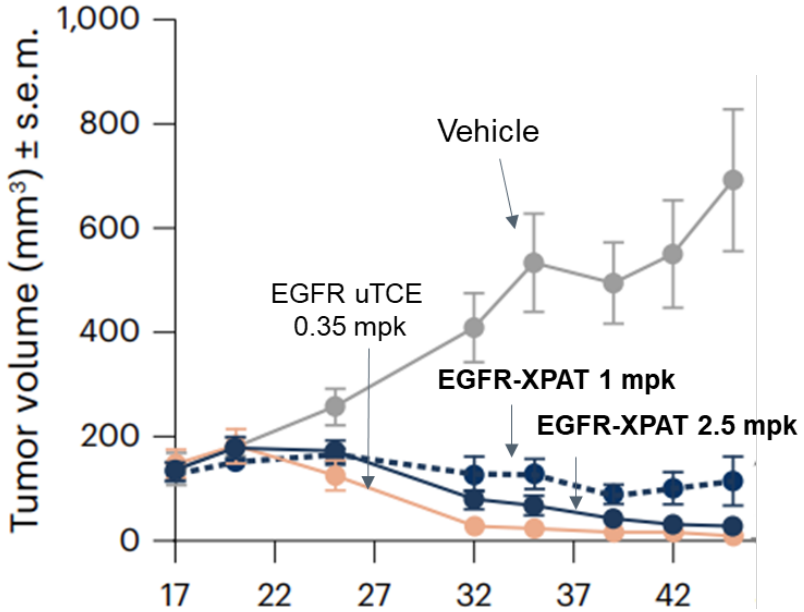
Outside Tumor: masking is maintained, leading to ~10,000-fold shift in cytotoxicity

In Tumor: similar anti-tumor activity in PRO-XTEN™ masked vs. unmasked EGFR TCE

Anti-tumor activity in vitro



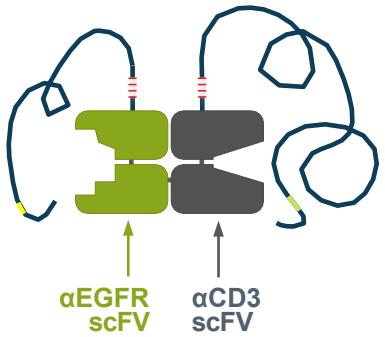
Tumor growth inhibition in vivo



Source: Adapted from Cattaruzza, F., Nazeer, A., Lange, Z., Hammond, M., Koski, C., Henkensiefken, A., & Schellenberger, V. (2020). HER2-XPAT and EGFR-XPAT: Pro-drug T-cell engagers (TCEs) engineered to address on-target, o ff-tumor toxicity with potent efficacy in vitro and in vivo and large safety margins in NHP. Cancer Research, 80(16_Supplement), 3376-3376.
PRO-XTEN™ is a trademark of Amunix Pharmaceuticals, Inc., a Sanofi company

TCE: T-cell engager; uTCE: unmasked T-cell engager; mpk: milligram per kilogram

Phase 1 Clinical Study Targeted to Start in the First Quarter of 2025

Candidate	**SAR446368** **EGFR** 
Initial Indications	EGFR+ • 3L+ metastatic colorectal cancer (mCRC) • 2L-3L metastatic squamous non-small cell lung cancer (mSqNSCLC) • 2L-3L metastatic head and neck squamous cell carcinoma (mHNSCC)
Differentiation Hypotheses	• EGFR is expressed across several solid tumors, and in healthy tissue • Potential therapeutics therefore must limit off-tumor toxicity • Rapid clearance (due to shortened half-life outside the TME) and dual-masking could allow for effective and differentiated targeting of EGFR tumors
Status	IND cleared
Catalyst	Targeting Phase 1 start in Q1'25

Source: Amunix Technology Platform. Retrieved July 31, 2024, from https://www.amunix.com/technology/#proxten;
[2]https://clinicaltrials.gov/study/NCT05356741

mCRC: metastatic colorectal cancer; TCE: T-cell engager; SqNSCLC: squamous non-small cell lung cancer; HNSCC: head and neck squamous cell carcinoma; TME: Tumor Microenvironment: IND: Investigational New Drug

POWERING THE IMMUNE SYSTEM
TO TRANSFORM LIVES

Financial Overview

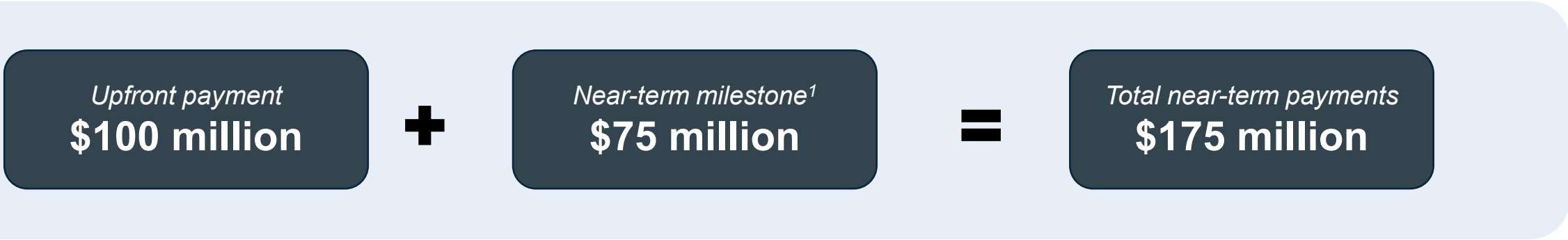
Brent Sabatini, CPA

Chief Accounting Officer, Interim CFO

Transformative Value Creation Potential from Our Exclusive License Agreement with Sanofi

Exclusive worldwide license agreement for 3 clinical-stage dual-masked T-cell engagers*

- Exclusive use of the PRO-XTEN™ protease-cleavable masking platform for oncology and infectious diseases
- After HSR clearance, Vir will be responsible and have sole decision-making authority for all development and commercialization activities
- Sanofi is eligible to receive future development, regulatory and commercial net sales-based milestone payments and tiered royalties on worldwide net sales



Source: 1 - $75 million in an escrowed milestone payment that is subject to SAR446368 (AMX-525) achieving "first in human dosing" by the end of 2026
*The closing of this license agreement is subject to HSR approval

PRO-XTEN™ is a trademark of Amunix Pharmaceuticals, Inc., a Sanofi company
TCE: T-cell engager

Strategic Restructuring and Prioritization of Resources Allows Us to Focus on Near-Term Value Maximization

Strategic decisions		Financial impact
Prioritize Focusing development resources on hepatitis delta, chronic hepatitis B and licensed masked TCEs		Investing in programs with most significant potential for **near-term value creation**
Phase Out Phasing out/partnering programs in influenza, COVID-19 and T-cell-based viral vector platform and programs		**~$50m cost savings** through end of 2025 from phased-out programs
Restructure ~25% workforce reduction of approximately 140 employees[1], leading to an estimated 435 total headcount by end-of-year		**~$50m annually** in workforce cost savings expected starting in 2025[2]

1 - approximately 25% reduction does not account for any Sanofi employees who will join Vir following receipt of HSR clearance and closing of the exclusive licensing agreement
2 - part of which will be redeployed to the newly anticipated key personnel from Sanofi

TCE: T-cell engager

Q2 2024: Financial Results

$ in millions	Three Months Ended June 30, 2024	2023	Change
Total revenues	$3.1	$3.8	$(0.7)
Operating expenses:			
Cost of revenue	0.1	—	0.1
Research and development	105.1	168.1	(63.0)
Selling, general and administrative	30.3	45.5	(15.2)
Restructuring, long-lived assets Impairment and related charges	26.3	5.4	20.9
Total operating expenses	161.7	219.0	(57.3)
Loss from operations	(158.6)	(215.2)	56.6
Total other income	18.7	17.6	1.1
Benefit from income taxes	1.5	2.8	(1.3)
Net loss	$(138.4)	$(194.8)	$56.4

$1.43 billion cash, cash equivalents and investments as of June 30, 2024

Note: Numbers may not add due to rounding.

Lowering 2024 Operating Expense Guidance Range by $70 million, Driven by Increased Pipeline Prioritization and Strategic Restructure

	Previous 2024 guidance (Provided on May 2, 2024)			Revised 2024 guidance (Provided on August 1, 2024)**		
GAAP operating expense range:	**$650**	**to**	**$680**	**$580**	**to**	**$610**
The following expenses are included in the GAAP operating expense range:						
• Non-cash stock-based compensation	$115	to	$105	$90	to	$80
• Restructuring charges	$35*	to	$25*	$40*	to	$30*

The current guidance excludes the accounting impact of the $100 million upfront payment due to Sanofi at closing and $75 million escrowed payment that is subject to a future clinical development milestone. The Company will incorporate any associated impact to its guidance in its third quarter 2024 earnings press release.

Approximately 3 percent of the GAAP operating expense is funded by grants. These grants are recognized as revenue.

Except for the pending transaction with Sanofi, the GAAP operating expense guidance does not include the effect of GAAP adjustments caused by events that may occur subsequent to the publication of this guidance, including, but not limited to, business development activities, litigation, in-process R&D impairments, and changes in the fair value of contingent considerations.

* Restructuring charges include employee severance cash payouts, as well as non-cash expense related to the closing of two R&D sites previously announced on December 13, 2023.
** Provided on August 1, 2024, as part of an oral presentation and is qualified by such, contains forward-looking statements, actual results may vary materially; Vir disclaims any duty to update.

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Closing Remarks

Marianne De Backer, M.Sc., Ph.D., MBA
Chief Executive Officer

Our Development Priorities are Poised to Accelerate Near-Term Value

Disease Area	Product Candidate	Treatment / Prevention	Preclinical	Phase 1	Phase 2	Phase 3	Authorized	Collaborator
Chronic Hepatitis Delta	tobevibart ± elebsiran	Treatment						Alnylam
Chronic Hepatitis B	tobevibart + elebsiran ± PEG-IFN-α[1]	Treatment						Alnylam
Solid Tumors	SAR446309 (HER2)[2] ± pembrolizumab AMX-818	Treatment						
	SAR446329 (PSMA)[2] AMX-500	Treatment						
	SAR446368 (EGFR)[2] AMX-525	Treatment						
RSV	Preclinical antibody candidates*	Prevention						GSK
HIV Cure	Preclinical antibody candidates	Treatment						Bill & Melinda Gates Foundation

HIV: Human Immunodeficiency Virus; RSV: Respiratory Syncytial Virus; MPV: human Metapneumovirus; PEG-IFN-α: peg-interferon alfa-2a; mAb: monoclonal antibody. Tobevibart incorporates Xencor's XtendTM and other Fc technologies.
*Per the collaboration agreement announced in February 2021, Vir and GSK are continuing to advance new monoclonal antibody therapeutics for RSV

1: MARCH study (Part B);
2: masked TCEs licensed from Sanofi, pending HSR review and clearance and closing of the transaction

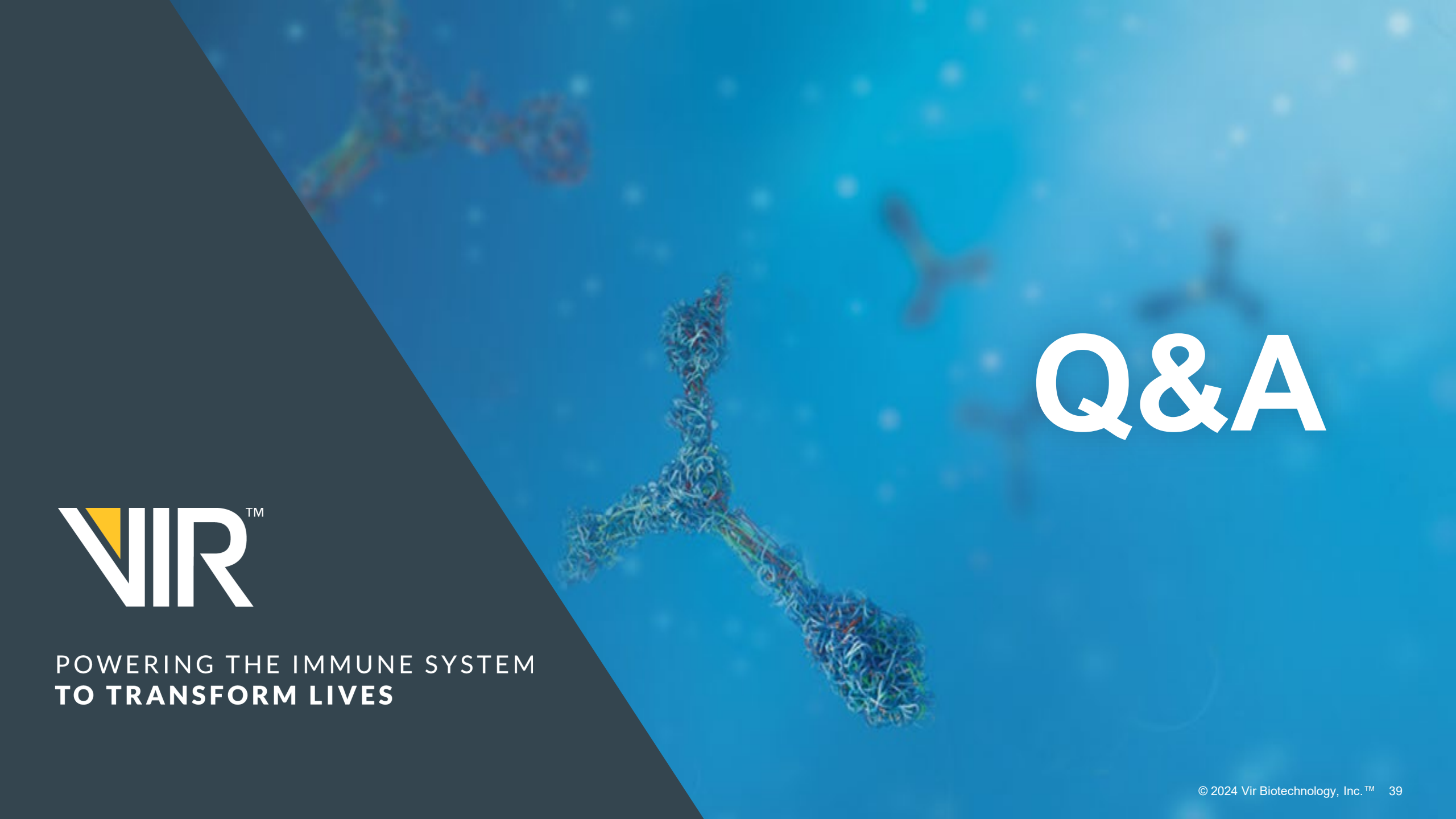
We Anticipate Important Value Driving Catalysts in the Next 4 to 18 Months

Program	Drug Candidates/Regimen	Catalyst	Timing
Chronic Hepatitis Delta	tobevibart (mAb) +/- elebsiran (siRNA)	SOLSTICE Phase 2: additional clinical data	Q4’24
Chronic Hepatitis B	tobevibart (mAb) + elebsiran (siRNA) +/- PEG-IFN-α	MARCH-B Phase 2: 48-week end of treatment clinical data	Q4’24
EGFR solid tumors*	SAR446368 (AMX-525) Dual-masked EGFRxCD3 TCE	Phase 1: study start and first-in-human dose	Q1’25
Chronic Hepatitis B	tobevibart (mAb) + elebsiran (siRNA) +/- PEG-IFN-α	MARCH-B Phase 2: 24-week post-treatment (functional cure) clinical data	Q2’25
HER2 solid tumors*	SAR446309 (AMX-818) Dual-masked HER2xCD3 TCE +/- pembrolizumab	Phase 1: mono and combo data	H2’25
PSMA solid tumors*	SAR446329 (AMX-500) Dual-masked PSMAxCD3 TCE	Phase 1: monotherapy data	H2’25

mAb: monoclonal antibody; siRNA: small interfering RNA; PEG-IFN-α: peginterferon alfa-2a; EOT: End of treatment; TCE: T-cell engager; EGFR: epidermal growth factor receptor; HER2: human epidermal growth factor receptor 2; PSMA: prostate-specific membrane antigen
*The closing of this license agreement with Sanofi for these assets is subject to HSR review

MARCH: NCT04856085
SOLSTICE: NCT05461170

PATIENTS ARE WAITING



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