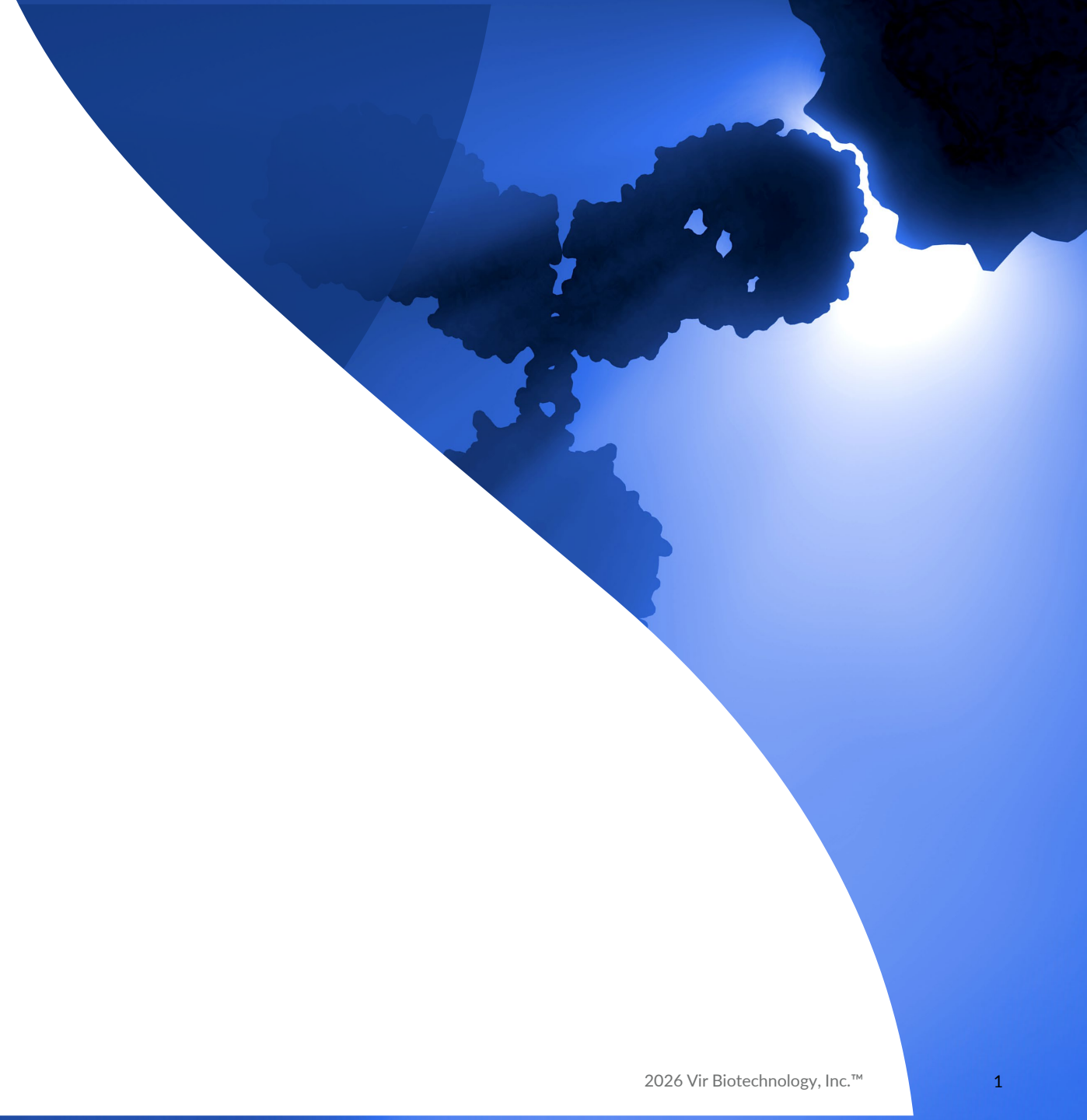

Corporate Overview Presentation

January 2026

Vir Biotechnology™

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 therapeutic and commercial potential of Vir Biotechnology's CHD program, as well as Vir Biotechnology's strategy, plans and expectations related thereto; the therapeutic and commercial potential of Vir Biotechnology's oncology solid tumor portfolio, preclinical pipeline and the PRO-XTEN® masking technology, as well as Vir Biotechnology's strategy, plans and expectations related thereto; the potential of and Vir Biotechnology's expectations for its other pipeline programs; Vir Biotechnology's anticipated cash runway; Vir Biotechnology's plans and expectations for its clinical development programs, including protocols for and enrollment into ongoing and planned clinical studies, potential partnering opportunities, and data readouts and presentations, as well as anticipated timelines; the potential benefits, safety and efficacy of Vir Biotechnology's investigational therapies; and any assumptions underlying any of the foregoing. 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 Vir Biotechnology, as well as assumptions made by and information currently available to management. Such statements reflect the current views of Vir Biotechnology with respect to future events and are subject to known and unknown risks, 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; the timing and amount of Vir Biotechnology's actual operating expenses, as determined in accordance with U.S. Generally Accepted Accounting Principles; 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; Vir Biotechnology's use of AI and machine learning in its efforts to engineer next-generation proteins and in other research and development efforts; 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. 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 any scientific data presented or these forward-looking statements, which speak only as of the date of this presentation. Except as required by law, Vir Biotechnology undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise. Vir Biotechnology 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.

Product candidates included in this presentation are investigational and have not been approved by the US Food and Drug Administration or other regulatory authorities. No representation is made or intended regarding their safety or efficacy or that of other investigational agents mentioned herein. Any comparative data presented are based on cross-trial comparisons and not head-to-head clinical studies; therefore, caution should be exercised in interpreting these data.

Our path to delivering transformational therapies to people living with devastating diseases

Commercializing our chronic hepatitis delta (CHD) combination therapy will drive near-term revenue sustainability

Accelerating our masked T-cell engager (TCE) immunotherapy portfolio offers key value inflection points

Aiming Vir Bio's discovery engine at developing a robust pipeline of cancer immunotherapies creates sustainable long-term growth

Strategic Collaborations

Selectively partner drug candidates to focus internal resources, unlock the value of our pipeline and maximize benefit to patients

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~$781M cash and investments[1] with **cash runway into Q4 2027**

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We've developed a powerful Vir Bio discovery engine to fuel the next generation of therapeutics

Our distinctive capabilities

World class protein engineering, antibody / TCE discovery

dAIsY™ AI/ML for antibody / TCE optimization

Exclusive PRO-XTEN® universal masking technology

Building on legacy of infectious disease innovation

Ebanga™
(ansuvimab-zykl)
for the treatment of ebola virus

Xevudy®
(sotrovimab)
for the treatment of SARS-COVID 19

to deliver next generation of powerful medicines, including cancer immunotherapies with better therapeutic index

dAIsY™: (dataAI structure and antibodY) AI engine; TCE: T-cell engager
Ebanga is a trademark of Ridgeback Bio. Xevudy is a registered trademark of GSK

Delivering a differentiated pipeline in oncology and infectious disease

Driving near-term and long-term value creation

Disease Area	Product Candidate	Goal	Pre-clinical	Phase 1	Phase 2	Phase 3	Approval
CLINICAL PROGRAMS							
Chronic Hepatitis Delta	tobevibart + elebsiran	Treatment					
Solid Tumors	VIR-5500 (PSMA)[1] ± ARPIs	Treatment					
Solid Tumors	VIR-5818 (HER2)[1] ± pembrolizumab	Treatment					
Solid Tumors	VIR-5525 (EGFR)[1] ± pembrolizumab	Treatment					
PRE-CLINICAL PROGRAMS							
HIV Treatment / Cure[2]	Preclinical antibody candidates	Treatment					
Solid Tumors	7 PRO-XTEN® TCE programs including lung, colorectal and bladder cancers	Treatment					

[1] Masked TCEs licensed from Sanofi
[2] In collaboration with the Gates Foundation
ARPIs: androgen receptor pathway inhibitors; EGFR: epidermal growth factor receptor; HER2: human epidermal growth factor receptor 2; HIV: human immunodeficiency virus; PSMA: prostate-specific membrane antigen; siRNA: small interfering RNA; TCE: T-cell engager
Tobevibart incorporates Xencor's Xtend™ and other Fc technologies
Norgine holds exclusive license for the commercial rights to the combination of tobevibart and elebsiran in Europe, Australia and New Zealand
Brii Biosciences retains rights to the combination of tobevibart and elebsiran in the Greater China Territory (People's Republic of China, Hong Kong, Taiwan and Macau)

Upcoming clinical milestones

PROGRAM	DRUG CANDIDATES REGIMEN	CATALYST	TIMING
Hepatitis Delta	tobevibart (mAb) + elebsiran (siRNA)	SOLSTICE: 72 & (partial) 96-week data	✓ Jan'26
		ECLIPSE 1: topline data	4Q'26
		ECLIPSE 2: topline data	1Q'27
		ECLIPSE 3: topline data	1Q'27
PSMA-Expressing Prostate Cancer	VIR-5500 dual-masked PSMAxCD3 TCE	**Phase 1** dose escalation response data	Feb'26 ASCO GU
HER2-Expressing Solid Tumors	VIR-5818 dual-masked HER2xCD3 TCE	**Phase 1** dose escalation response data	2H'26
EGFR-Expressing Solid Tumors	VIR-5525 dual-masked EGFRxCD3 TCE	**Phase 1** initial dose escalation clinical data	TBA

CD3: cluster of differentiation 3; EGFR, epidermal growth factor receptor; HER2: human epidermal growth factor receptor 2; PSMA: prostate-specific membrane antigen; siRNA: small interfering RNA; TBA, to be announced; TCE: T-cell engager; mAb, monoclonal antibody

Our clinical programs address large and growing unmet needs

Infectious Disease

CHD

Tobevibart + elebsiran
Phase 3
Active Viremic Patients

174K
U.S.[1] + UK + EU[2] (all 27 member states)

Oncology – Solid Tumors
2032 prevalence estimate for U.S., EU4 and UK

PSMA

VIR-5500
Phase 1
Drug-Treated Patients[3]

100K
mCRPC

60K
mHSPC

HER2

VIR-5818
Phase 1
Drug-Treated Patients[3]

27K
HER2+ mUC

11K
HER2+ mCRC

EGFR

VIR-5525
Phase 1
Drug-Treated Patients[3]

431K
mNSCLC

69K
mHNSCC

271K
mCRC

[1] U.S. sources include Wong 2024, Polaris 2024, Stockdale 2020, Gish 2024; [2] EU sources include Polaris 2024, Delmas 2014, Wong 2024, Heidrich 2009, Reinheimer 2012, Stockdale 2020, Stroffolini 2020, Brancaccio 2019, Annual England Sentinel System 2020, Tseneva-Damyanova 2023, Papatheodoridis 2023, Parames 2016, Genne 2011, Hirzel 2015; [3] Clarivate DRG, projected drug treated patients, 2032

CHD: chronic hepatitis delta; EGFR: epidermal growth factor receptor; EU4: France, Germany, Italy and Spain; HER2: human epidermal growth factor receptor 2; mCRC: metastatic colorectal cancer; mCRPC: metastatic castrate-resistant prostate cancer; mHNSCC: metastatic head and neck squamous cell carcinoma; mHSPC: metastatic hormone-sensitive prostate cancer; mNSCLC: metastatic non-small cell lung cancer; mUC: metastatic urothelial carcinoma; PSMA: prostate-specific membrane antigen

Our path to delivering transformational therapies to people living with devastating diseases: Chronic Hepatitis Delta (CHD)

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CHD: devastating liver disease, significantly underserved with high mortality

>50%

Liver-related **death in 10 years**[1]

5 years

Average progression to **cirrhosis** and **liver failure**[2]

3X

Risk of liver cancer (HCC) vs. HBV[3]

~61K

in **U.S.** with RNA+ patients[4]

~113K

in total **EU** (27 member states) and **UK** with RNA+ patients[5]

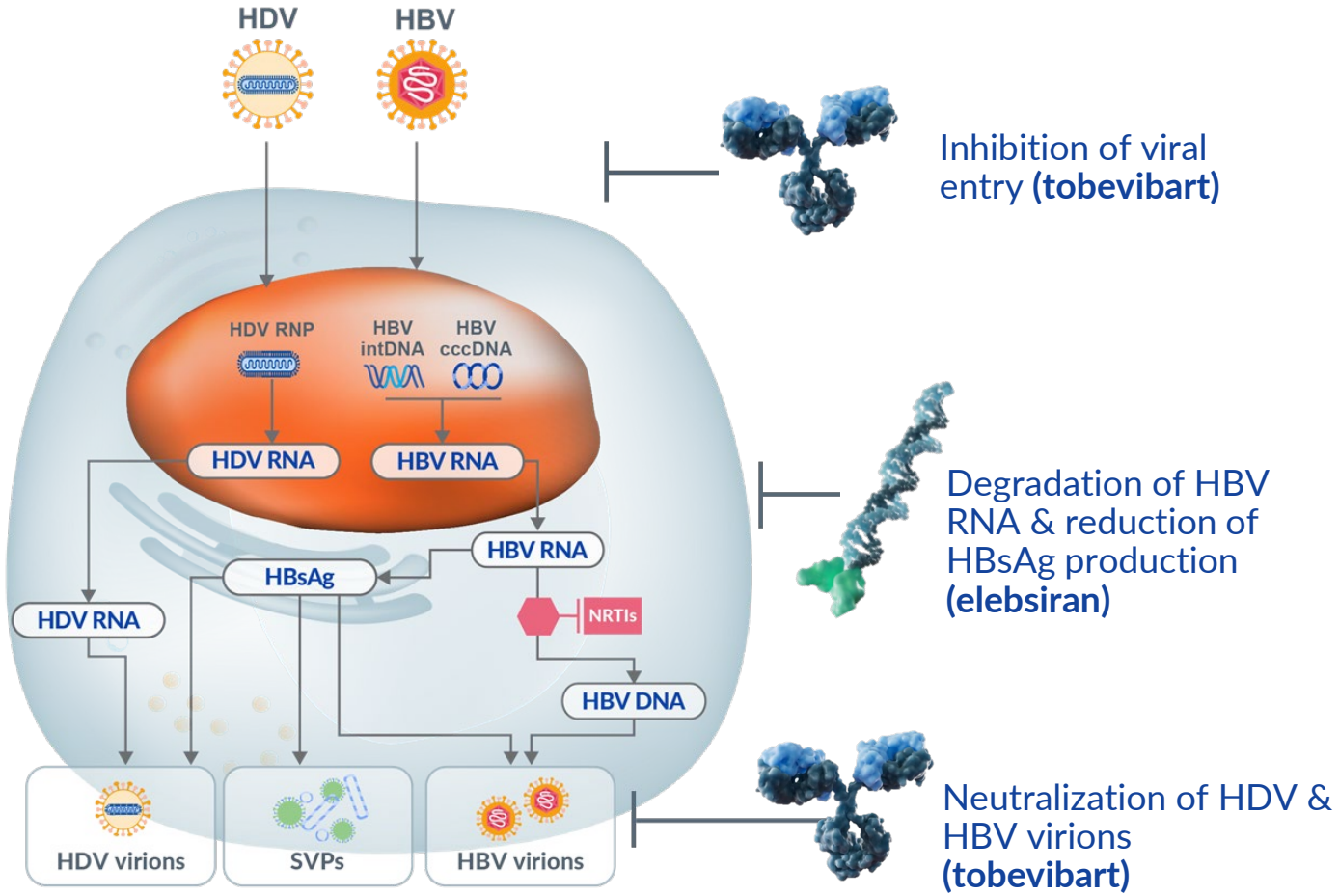
~7M

worldwide with RNA+ patients[6]

[1] Negro F. (2023). Hepatitis D: A Review. *JAMA*. 330(24):2376–2387; [2] Pan C, (2023). Diagnosis and Management of Hepatitis Delta Virus Infection. Dig Dis Sci. Aug;68(8):3237-3248; [3] Sagnelli C, et al. (2021) HBV/HDV Co-Infection: Epidemiological and Clinical Changes, Recent Knowledge and Future Challenges. Life,11(2):169. https://doi.org/10.3390/life11020169; 4 U.S. sources include Wong 2024, Polaris 2024, Stockdale 2020, Gish 2024; 5 EU sources include Polaris 2024, Delmas 2014, Wong 2024, Heidrich 2009, Reinheimer 2012, Stockdale 2020, Stroffolini 2020, Brancaccio 2019, Annual England Sentinel System 2020, Tseneva-Damyanova 2023, Papatheodoridis 2023, Parames 2016, Genne 2011, Hirzel 2015; [6] Stockdale A, et al. (2020). The global prevalence of hepatitis D virus infection: Systematic review and meta-analysis. J Hepatol, 73, 523-32
CHD: chronic hepatitis delta; HBV: hepatitis B virus; HCC: hepatocellular carcinoma

Our CHD combination regimen is potentially best-in-class

Two complementary MOAs & highly differentiated target product profile



tobevibart (mAb) + elebsiran (siRNA) combination therapy **key differentiators**

1. **Deep & increasing HDV RNA target not detected (TND) responses over time**
2. **Monthly dosing (physician or patient administered)**
3. **Rapid & sustained reduction of HBsAg levels, limiting HDV replication**
4. **Similar efficacy in cirrhotic and non-cirrhotic patients**
5. **Favorable safety profile**

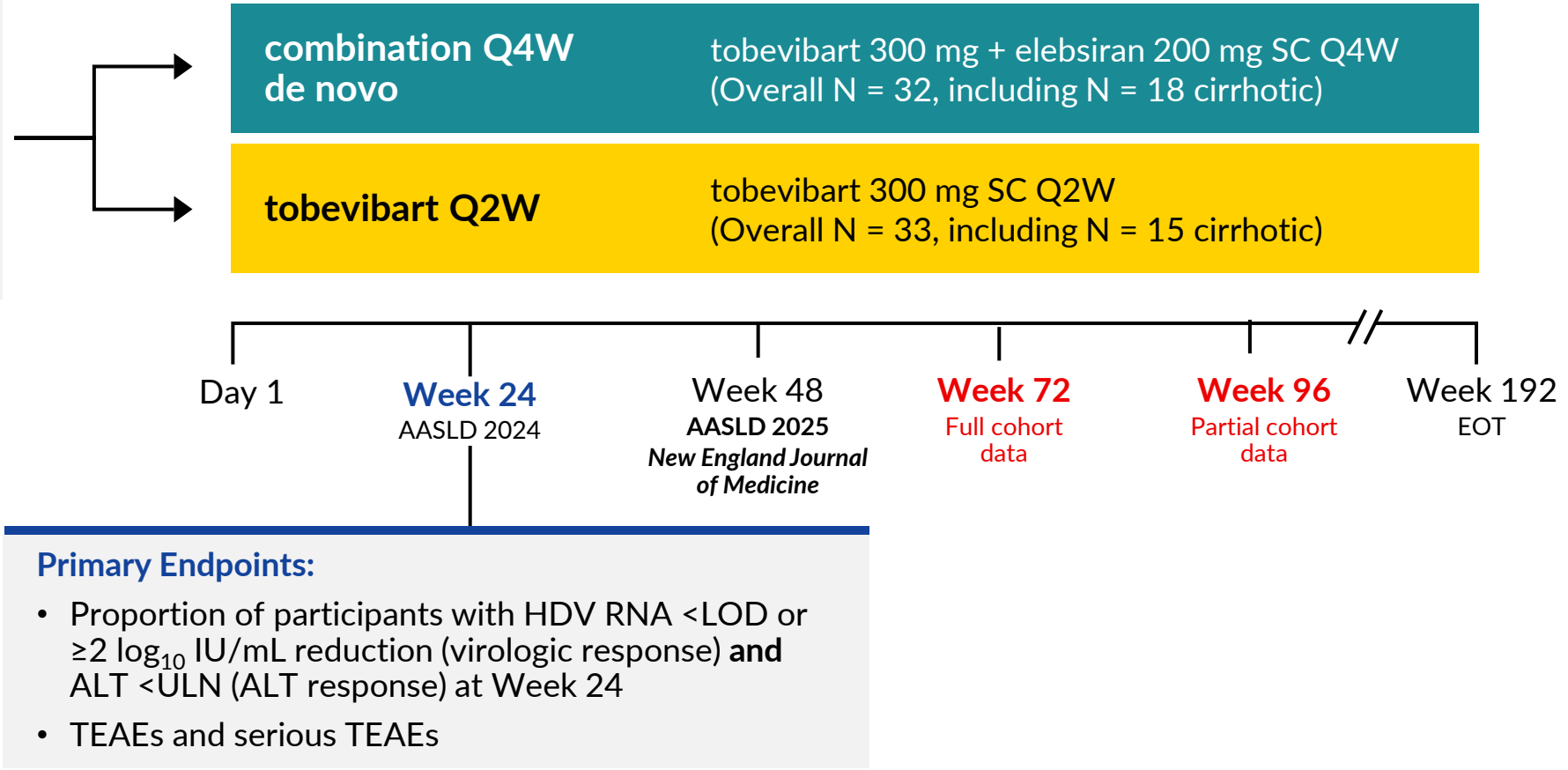
cccDNA: covalently closed circular DNA; CHD: chronic hepatitis delta; HBsAg: hepatitis B virus surface antigen; HBV: hepatitis B virus; HDV: hepatitis D virus; Int: integrated; MOA: mechanism of action; NRTI: nucleoside/nucleotide reverse transcriptase inhibitor; RNP: ribonucleoprotein; SVP: subviral particle

Ph2 SOLSTICE trial evaluating potential best-in-class therapy for CHD

Study design: tobevibart + elebsiran Q4W and tobevibart Q2W

Inclusion criteria:

- HDV RNA ≥500 IU/mL
- ALT >ULN; ALT <5 × ULN
- **Non-cirrhotic[a] or cirrhotic (CTP-A)[b]**
- **N = 65, randomized 1:1**



Primary Endpoints:

- Proportion of participants with HDV RNA <LOD or ≥2 $\log_{10}$ IU/mL reduction (virologic response) **and** ALT <ULN (ALT response) at Week 24
- TEAEs and serious TEAEs

[a] Non-cirrhotic: liver biopsy with METAVIR F0 to F3 or liver stiffness <12 kPa within 12 months of screening and platelet count >150 × 103/µL

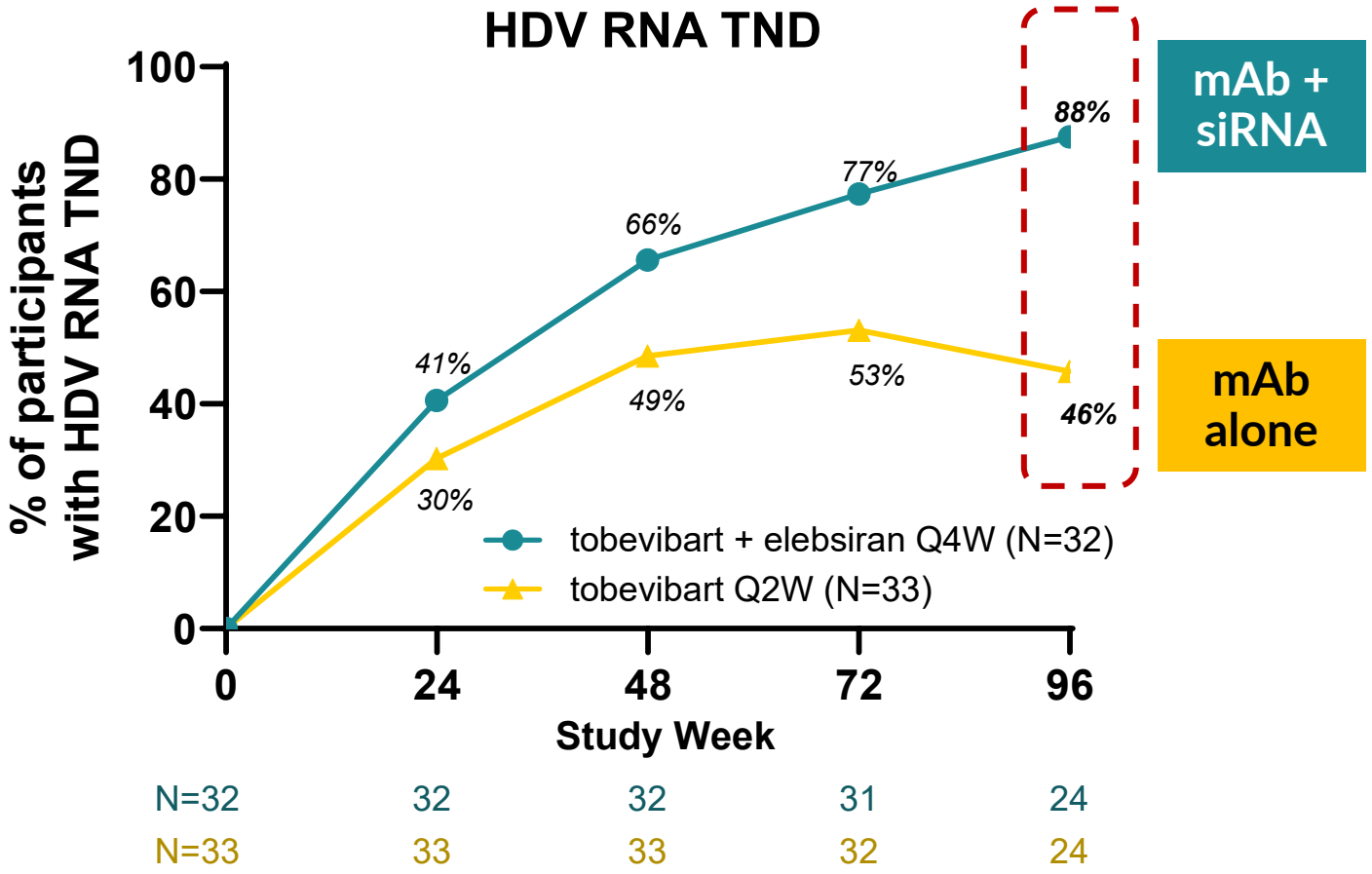
[b] Compensated cirrhotic participants: liver biopsy with METAVIR F4 or liver stiffness ≥12 kPa within 12 months of screening, a platelet count >90 × 103/µL, and a CTP score of 5 or 6, inclusive at screening and at the start of the study

ALT: alanine aminotransferase; CHD: chronic hepatitis delta; CTP: Child-Turcotte-Pugh; EOT: end of treatment; HDV: hepatitis D virus; LOD: limit of detection; Q2W: once every 2 weeks; Q4W: once every 4 weeks; SC: subcutaneous; TEAE: treatment-emergent adverse event; ULN: upper limit of normal

SOLSTICE ClinicalTrials.gov Identifier: NCT05461170

Ph2 SOLSTICE trial evaluating potential best-in-class therapy for CHD

Monthly combo therapy achieved undetectable HDV RNA in 88% of patients that reached Week 96 vs. 46% with monotherapy

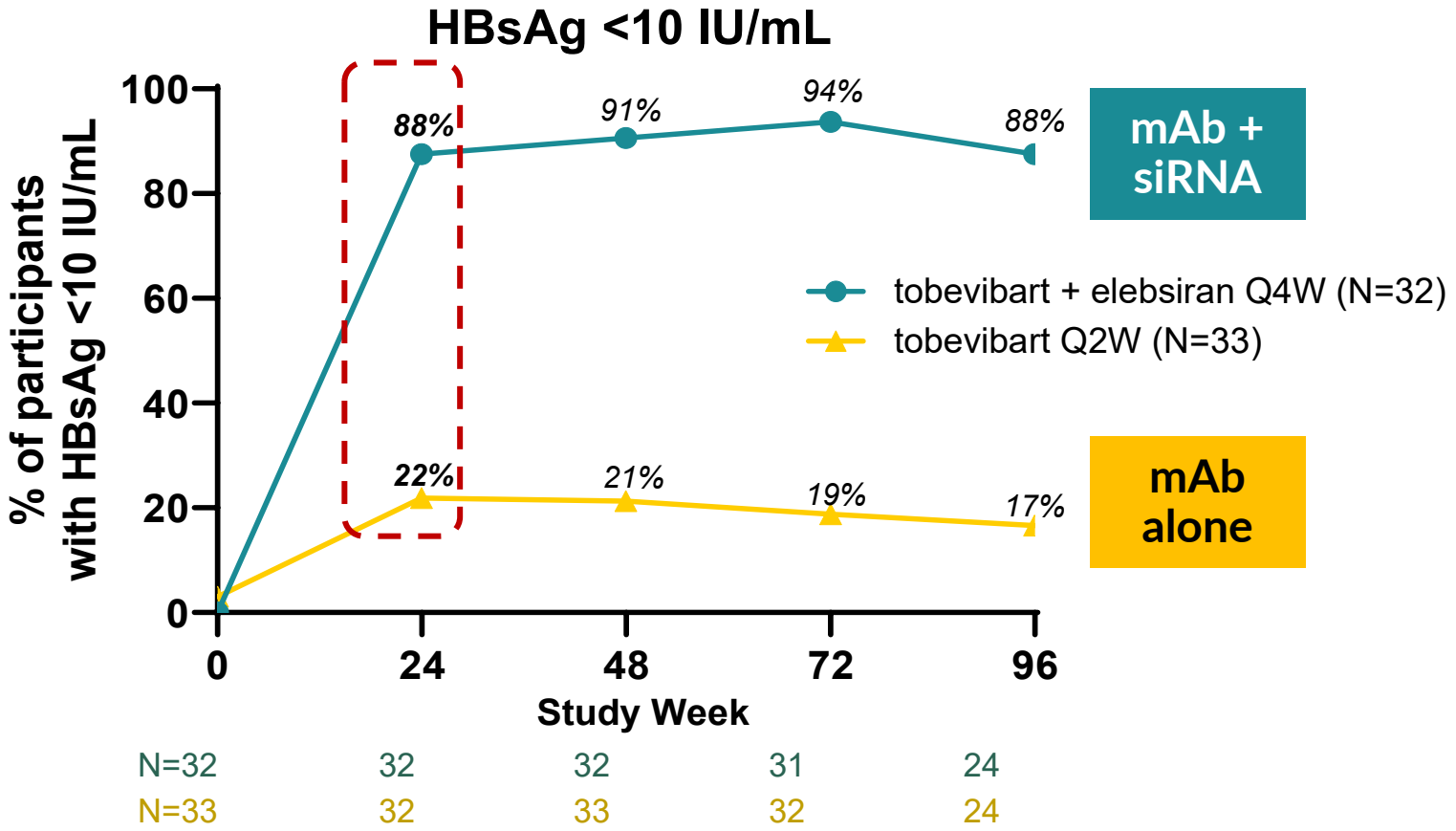


> *Undetectable HDV RNA is a known driver of improved CHD patient outcomes. Data from the ongoing SOLSTICE Phase 2 trial are encouraging, as they continue to show* ***the potential of the tobevibart and elebsiran combination to achieve robust HDV suppression*** *by tackling the viral cycle through multiple mechanisms.*
>
> Tarik Asselah, M.D., Ph.D.
> Professor of Hepatology at the Hôpital Beaujon, APHP

CHD: chronic hepatitis delta; HDV, hepatitis D virus; mAb: monoclonal antibodies; Q2W: once every 2 weeks; Q4W: once every 4 weeks; siRNA: small interfering RNA; TND: target not detected
HDV RNA TND = undetectable HDV RNA
Data are reported for participants who completed the visit with non-missing HDV RNA and ALT or discontinued treatment before the visit
By week 96, N=3 participants discontinued tobevibart+elebsiran Q4W and N=7 participants discontinued in tobevibart Q2W and are counted as failures in analysis; n=7 and n=8 Respectively have not yet reached the week 96 visits but remain on treatment; 1 participant receiving tobevibart Q2W is censored after week 52 due to a site protocol deviation
Data as of 11/19/25

Ph2 SOLSTICE trial evaluating potential best-in-class therapy for CHD

~90% of participants receiving tobevibart + elebsiran achieved very low HBsAg values by Week 24 and maintain suppression

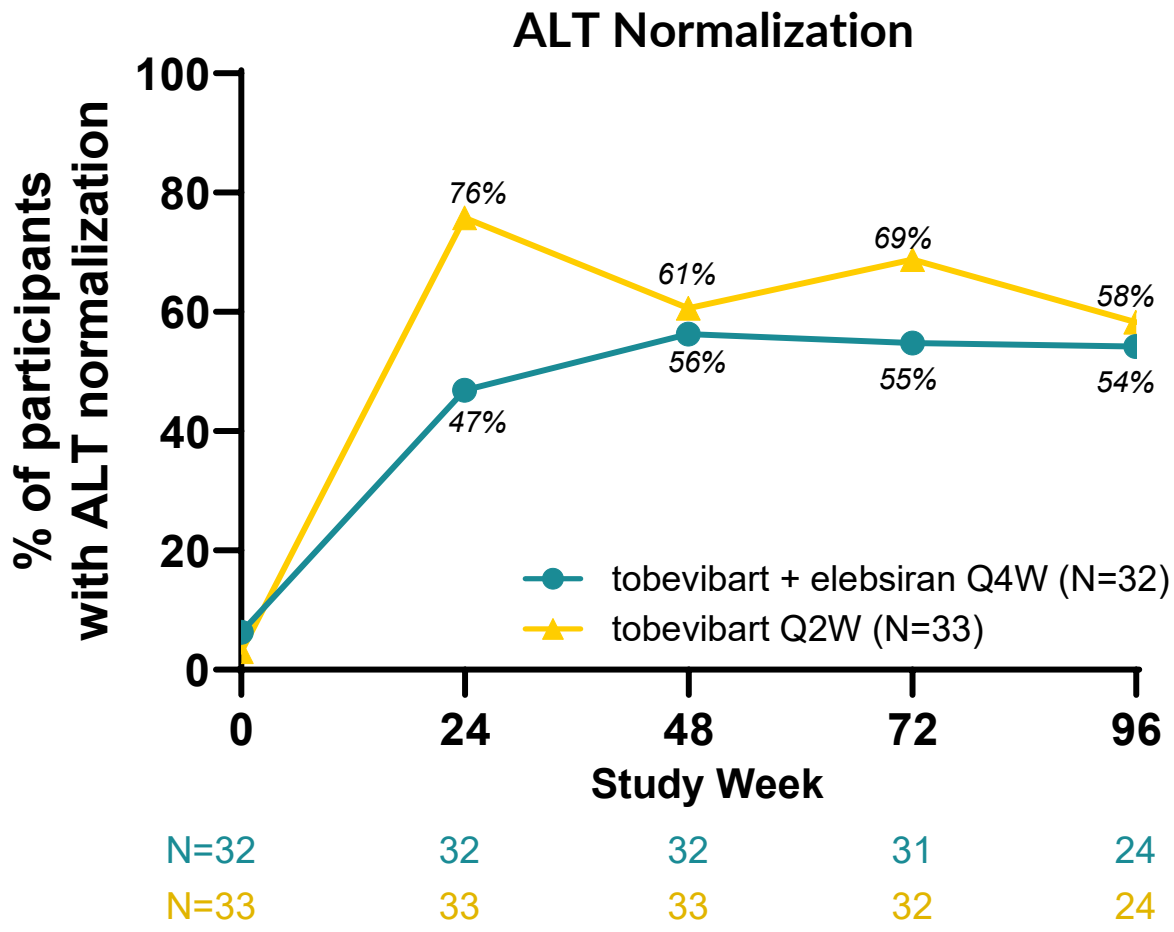


Hepatitis delta virus (HDV) requires serum HBV surface antigen (HBsAg) to replicate and complete its lifecycle; clearing HBsAg limits HDV replication

CHD: chronic hepatitis delta; HDV: hepatitis D virus; mAb: monoclonal antibodies; Q2W: once every 2 weeks; Q4W: once every 4 weeks; siRNA: small interfering RNA
Data are reported for participants who completed the visit with non-missing HBsAg measurement or discontinued treatment before the visit
By week 96, N=3 participants discontinued tobevibart+elebsiran Q4W and N=7 participants discontinued in tobevibart Q2W and are counted as failures in analysis; n=7 and n=8 respectively have not yet reached the week 96 visits but remain on treatment; 1 participant receiving tobevibart Q2W is censored after week 52 due to a site protocol deviation
Data as of 11/19/25

Ph2 SOLSTICE trial evaluating potential best-in-class therapy for CHD

ALT normalization was similar between tobevibart + elebsiran and tobevibart monotherapy



ALT: alanine aminotransferase; Q2W: once every 2 weeks; Q4W: once every 4 weeks; ULN: upper limit of normal
ALT ULN (male) = 40 IU/mL; ALT ULN (female) = 33 IU/mL.
Data are reported for participants who completed the visit with non-missing HDV RNA and ALT or discontinued treatment before the visit.
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Data as of 11/19/25

Ph2 SOLSTICE trial evaluating potential best-in-class therapy for CHD

Majority of adverse events were grade 1 or 2 transient through Week 72

Safety or tolerability measure, n (%)[a]	Tobevibart + elebisran Q4W *de novo* N = 32	Tobevibart Q2W N = 33
Any TEAE	28 (88)	32 (97)
Grade 1-2	27 (84)	30 (91)
Grade 3	1 (3)[b]	1 (3)[c]
Grade 4	0	1 (3)[d]
Treatment-related TEAE	23 (72)	26 (79)
TEAE leading to study drug interruption	0	1 (3)[e]
TEAE leading to study drug discontinuation	0	3 (9)[f]
Serious TEAE	1 (3)[g]	1 (3)[c]
Treatment-related serious TEAE	0	0

Most TEAEs were grade 1 or 2 across treatment groups, and the most common TEAE (influenza-like illness) was generally mild to moderate and transient

Q2W: once every 2 weeks; Q4W: once every 4 weeks; SAE: serious adverse event; TEAE: treatment-emergent adverse event.
[a]A participant with multiple events within a category is counted only once in that category.
[b]Grade 3 worsening of diabetes mellitus type 2 deemed unrelated to study drugs by investigator.
[c]Grade 3 hepatocellular carcinoma (SAE) deemed unrelated to study drugs by investigator.
[d]Grade 4 neutropenia on Week 12 and Week 16; recovered to grade 2 or 3 after Week 16 without treatment.
[e]Reason for study drug interruption: neutropenia (Preferred term).
[f]Reason for discontinuation: 2 cases of influenza-like illness (Preferred term) and 1 case of hepatocellular carcinoma.
[g]One participants with 2 concurrent SAEs of worsening nasal septum deviation and worsening nasal concha hyperplasia (both Grade 2) who underwent planned admission to the hospital for surgery; both SAEs were deemed unrelated to study drugs by investigator.

Ph2 SOLSTICE results to-date show monthly tobevibart + elebsiran combo is well tolerated with robust and durable efficacy

Summary of available data through Week 96

CHD

- Monthly combination therapy achieves and maintains HDV RNA TND in 88% of participants who reached Week 96
- High reductions in serum HBsAg; ~90% of participants on combination therapy achieved HBsAg reductions to <10 IU/mL by Week 24 and maintained suppression
- ALT normalization at Week 48 was similar between combination and monotherapy cohorts and remained stable
- No grade 3 or higher treatment-related adverse events (TRAEs) with the combination therapy, and TRAEs were generally mild to moderate and transient

ALT: alanine aminotransferase; CHD: chronic hepatitis delta; HBsAg: hepatitis B surface antigen; HDV: hepatitis D virus; TND: target not detected
HDV RNA TND = undetectable HDV RNA

Registrational ECLIPSE program progressing ahead of schedule

Initial topline data anticipated in Q4 2026

CHD

- FDA breakthrough designation
- FDA Fast Track
- EMA PRIME designation
- EMA Orphan Drug designation

ECLIPSE 1

Phase 3

- HDV RNA TND + ALT normalization at **Week 48**
- Tobevibart + elebsiran vs. deferred treatment (n=120, 2:1)

★

Fully enrolled

ECLIPSE 2

Phase 3

- HDV RNA TND at **Week 24**
- Tobevibart + elebsiran vs. bulevirtide switch* (n=150, 2:1)

Enrollment On Track

ECLIPSE 3

Phase 2b

- HDV RNA TND at **Week 48**
- Tobevibart + elebsiran vs. bulevirtide naïve (n=100, 2:1)

★

Fully enrolled

*Defined as failure to achieve HDV RNA < 500 IU/mL with bulevirtide
ALT: alanine aminotransferase; HDV: hepatitis D virus; TND: target not detected
HDV RNA TND = undetectable HDV RNA
ECLIPSE ClinicalTrials.gov Identifiers: ECLIPSE 1 NCT06903338, ECLIPSE 2 NCT07128550, ECLIPSE 3 NCT07142811

Vir Biotechnology™

Accelerating access to our CHD regimen to patients in Europe and ANZ through collaboration with Norgine

- Norgine is a leading European-focused specialty pharma with market-leading products in hepatology/GI, rare disease and pediatric oncology
- Exclusive commercial license in Europe, Australia, New Zealand
  - €55M initial reimbursement paid at closing
  - Up to €495M in clinical, regulatory and sales milestones
  - Tiered mid-teen to high-twenties percent royalties on net sales
  - ~25% sharing of future ECLIPSE external clinical costs
- Vir Biotechnology retains all commercialization rights in the U.S. and all other markets outside of the Greater China Territory[1]

[1] Brii Biosciences retains rights to the combination of tobevibart and elebsiran in the Greater China Territory (People's Republic of China, Hong Kong, Taiwan and Macau)
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T-cell engagers (TCEs) are a powerful modality in cancer therapy

Our masked TCEs act like Trojan Horses, powered by the PRO-XTEN® platform

TCEs hold tremendous potential, limited by toxicity

- 10 TCE breakthrough immunotherapies already on the market[1]
- Application in solid tumors limited due to toxicity and off-tumor activation
- Masking ensures TCEs are **only activated in the tumor microenvironment**

The PRO-XTEN® masking platform

- Clinically validated, used on a blockbuster drug for hemophilia A[2]
- Universal, plug-and-play platform enables acceleration of next generation of drug candidates

Our masked TCEs act like Trojan Horses, designed to maximize therapeutic index

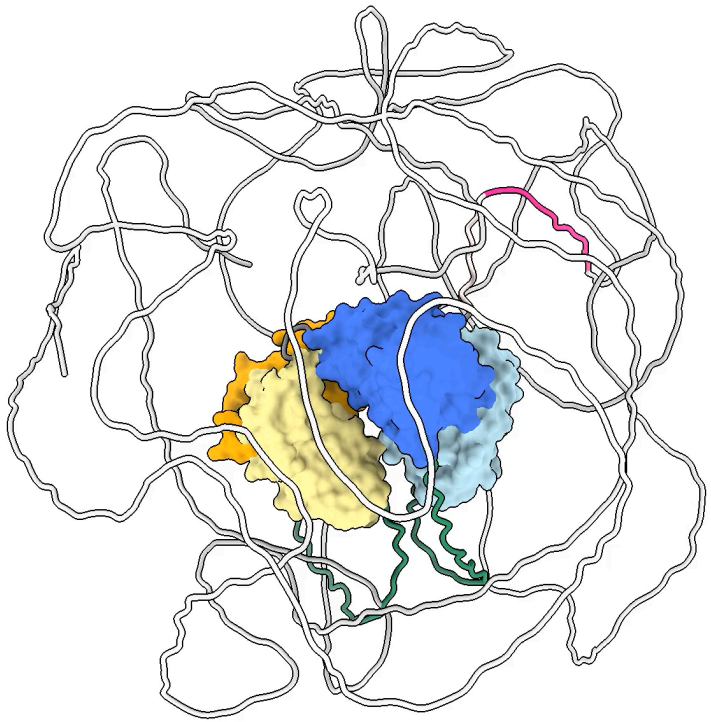
- **Masks cleaved off** by the proteases in the tumor microenvironment
- Designed to reduce toxicity, enabling higher dosing and **wider therapeutic window**
- Longer drug half-life supports **optimization of dosing schedules**

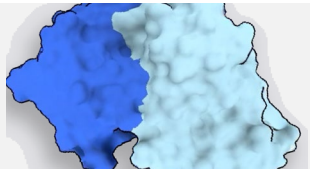
[1] Glaser, A., Kochanowski, K., Oh, D., Porritt, R. A., & Kim, H. (2024). T cell engagers emerge as a compelling therapeutic strategy for solid tumors. Journal of Experimental Medicine
[2] ALTUVIIIO® [Antihemophilic Factor (Recombinant), Fc-VWF-XTEN Fusion Protein-ehtl] is marketed for hemophilia A and is a registered trademark of Sanofi
Q3W: once every three weeks

Our unique pipeline of TCEs is enabled by the PRO-XTEN® masking platform

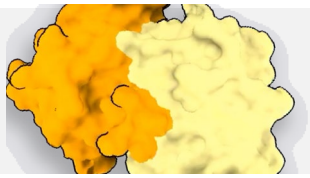
Allows our TCEs to overcome challenges of unmasked and single-masked TCEs

Shields the core of TCEs, expanding potential in cancer therapy



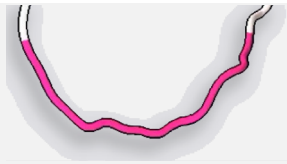


Tumor-binding domain
Variable region binds tumor-associated antigen



T-cell-binding domain
Variable region binds CD3 to recruit T-cells

PRO-XTEN® mask
XTEN masks off-tumor activity of the TCE and prolongs half-life



Cleavable linkers
Proteases in the TME selectively cleave linkers to release masks

Internal linkers
Responsible for connecting the variable regions of the heavy and light chains

CD3: cluster of differentiation; TCE: T-cell engager; TME: tumor microenvironment

Our clinical pipeline of masked TCEs reflects the promise of the PRO-XTEN® platform

VIR-5500
(PSMAxCD3)[1]

- The only dual-masked PSMA-targeted TCE
- Phase 1 study (n=18)
  - Efficacy: 100% PSA decline, 58% PSA_{50} responses at early doses[2]
  - Safety: no Gr3 CRS, and very low levels of ≥Gr3 TRAEs
- **Next steps**: continue Q3W monotherapy dose escalation in mCRPC and in first-line taxane-naïve mCRPC in combo with enzalutamide (an ARPI)

VIR-5818
(HER2xCD3)[3]

- The only masked HER2-targeted TCE
- Phase 1 study (n=79)
  - Efficacy: 33% response and 100% biomarker response in mCRC, up to 50% tumor shrinkage across all HER2 tumors evaluated at early doses[4]
  - Safety: no Gr3 CRS, and very low levels of ≥Gr3 TRAEs
- **Next steps**: continue dose escalation in combo with pembrolizumab; evaluating next steps for dose expansion

VIR-5525
(EGFRxCD3)[5]

- Potential to unlock multiple high-value indications
- Phase 1 initiated in Q3 2025
- Target indications: NSCLC, CRC, HNSCC, and cSCC
- **Next steps**: continue dose escalation of monotherapy and in combo with pembrolizumab

[1] VIR-5500 ClinicalTrials.gov Identifier: NCT05997615; Data cutoff: November 13, 2024
[2] Doses ≥ 120 µg/kg (n=12)
[3] VIR-5818 ClinicalTrials.gov Identifier: NCT05356741; Data cutoff: November 11, 2024
[4] Doses ≥ 400 µg/kg (n=20; HER2+ mCRC n=6)
[5] VIR-5525 ClinicalTrials.gov Identifier: NCT06960395
Note: detailed clinical data shared during Jan. 8, 2025, investor event
ARPI: androgen receptor pathway inhibitors; CD3: cluster of differentiation 3; CRC: colorectal cancer; CRS: cytokine release syndrome; cSCC: cutaneous squamous cell carcinoma; EGFR: epidermal growth factor receptor; Gr3: Grade 3; HER2: human epidermal growth factor receptor 2; HNSCC: head and neck squamous cell carcinoma; mCRC: metastatic colorectal cancer; mCRPC: metastatic castrate-resistant prostate cancer; NSCLC: non-small cell lung cancer; PSMA: prostate-specific membrane antigen; PSA: prostate specific antigen; Q3W: once every 3 weeks; TCE: T-cell engager; TRAEs: treatment related adverse events

VIR-5500 PSMA-targeted masked TCE has shown strong early dose response and promising safety profile in late-line mCRPC

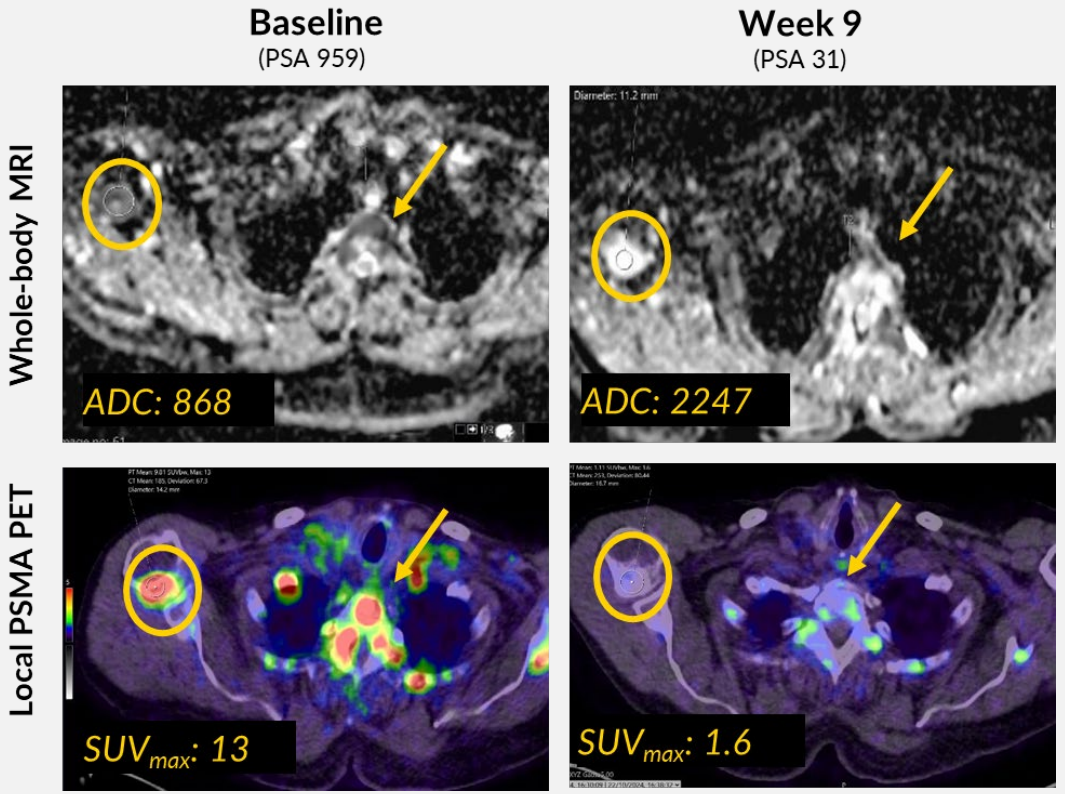
Patient case study[1]: whole-body MRI and PSMA-PET show tumor cell death

- Patient reported significant improvement of pain symptoms
- Significant >90% PSA decline
- The right humerus shows significant increase in tumor cell necrosis/lysis, and decrease in PSMA-positive tumor cells

Strong PSA_{50} responses and favorable safety profile at early dose cohorts[1] in Phase 1

- 100% (12/12) response across all 12 patients
- 58% (7/12) PSA_{50}, 8% PSA_{90} for 1st dose ≥120 µg/kg (n=12)
- Promising early signs of efficacy and tolerable safety profile with no association with Gr ≥3 CRS, no IL-6 elevations, no prophylactic corticosteroids

Individual case subject 200/300/400 µg/kg



[1] VIR-5500 ClinicalTrials.gov Identifier: NCT05997615; Data cutoff: November 13, 2024
[2] Confirmed by a second evaluation at least three weeks later
CRS: cytokine release syndrome; mCRPC: metastatic castrate-resistant prostate cancer; PSA: prostate-specific antigen; PSMA: prostate-specific membrane antigen; QW: once weekly; TCE: T-cell engager

VIR-5500 data to be presented at ASCO Genitourinary Cancers Symposium (ASCO-GU) in February

Safety

- Weekly and Q3W dosing in late-line monotherapy dose escalation
- Detailed safety data, including CRS rates and treatment-related adverse events

Clinical efficacy

- Dose response relationship
- RECIST evaluations showing tumor response assessments in evaluable patients
- PSA responses observed, including overall PSA, PSA_{50}, and PSA_{90}
- Longitudinal view of PSA response durability

Next steps

- Plans for expansion cohorts in late-line mCRPC
- Dose selection for expansion cohorts

CRS: cytokine release syndrome; mCRPC: metastatic castrate-resistant prostate cancer; PSA: prostate-specific antigen; Q3W: once every 3 weeks; RECIST: Response Evaluation Criteria in Solid Tumors

Our strategic approach creates short and long-term value drivers

chronic hepatitis delta

ECLIPSE 1 **topline data in 4Q26**

ECLIPSE 2 & 3 **topline data in 1Q27**

universal masked TCEs

VIR-5500 **PSMA data** update at ASCO GU in **1Q26**

VIR-5818 **HER2 data update in 2H26**

discovery engine

Discovery engine driving **future innovation**

7 preclinical PRO-XTEN® TCE targets identified

Strategic Collaborations

Selectively partner drug candidates to focus internal resources, unlock the value of our pipeline and maximize benefit to patients

Financial Highlights

~$781M cash and investments[1] with **cash runway into Q4 2027**

[1] We estimate our cash, cash equivalents, and investments to be approximately $781 million as of December 31, 2025. This is a preliminary, estimated, and unaudited financial result. Actual results may differ from this estimate.

PATIENTS ARE WAITING

Vir Biotechnology

Phase 1 Clinical Data:
VIR-5500 (PSMA)

Presented January 2025

Ongoing dose escalation of first dual-masked TCE in prostate cancer

QW Dose Escalation

QW Highest Potential Dose

Continued Dose Escalation

500 → 1000 → 2000 µg/kg

300 → 600 → 1000 µg/kg

200 → 300 → 400 µg/kg

120 → 180 → 180 µg/kg

60 µg/kg

30 µg/kg

Eligibility:

Documented progressive metastatic CRPC

≥ 1 prior taxane regimen

Participants unsuitable for standard of care

0 to 2 ECOG status

Life expectancy >6 months

18 patients enrolled up to 1000 µg/kg

Q3W Dose Escalation

Q3W Highest Potential Dose

Continued Dose Escalation

500 → 1000 → 2000 µg/kg

Q3W enrollment ongoing

- Starting at 500 → 1000 → 2000 µg/kg dose level

Planned

Currently Evaluating

Cleared DLT

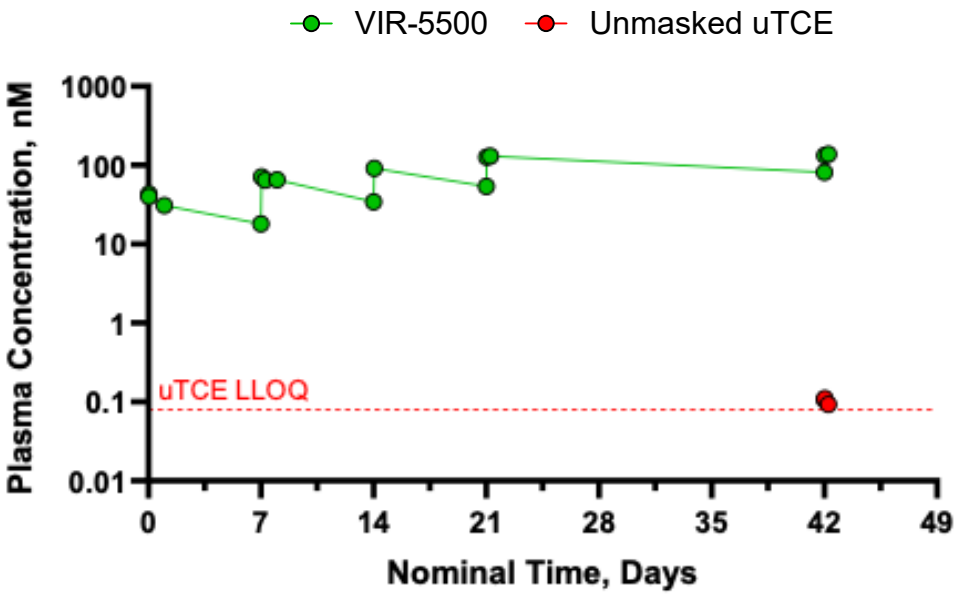
CRPC: castration resistant prostate cancer; ECOG: Eastern Cooperative Oncology Group; QW: once weekly; Q3W: once every 3 weeks; TCE: T-cell engager
VIR-5500 ClinicalTrials.gov Identifier: NCT05997615; Data cutoff: November 13, 2024

Vir Biotechnology™

Minimal systemic unmasking and potential for Q3W dosing

Minimal unmasked TCE outside the tumor

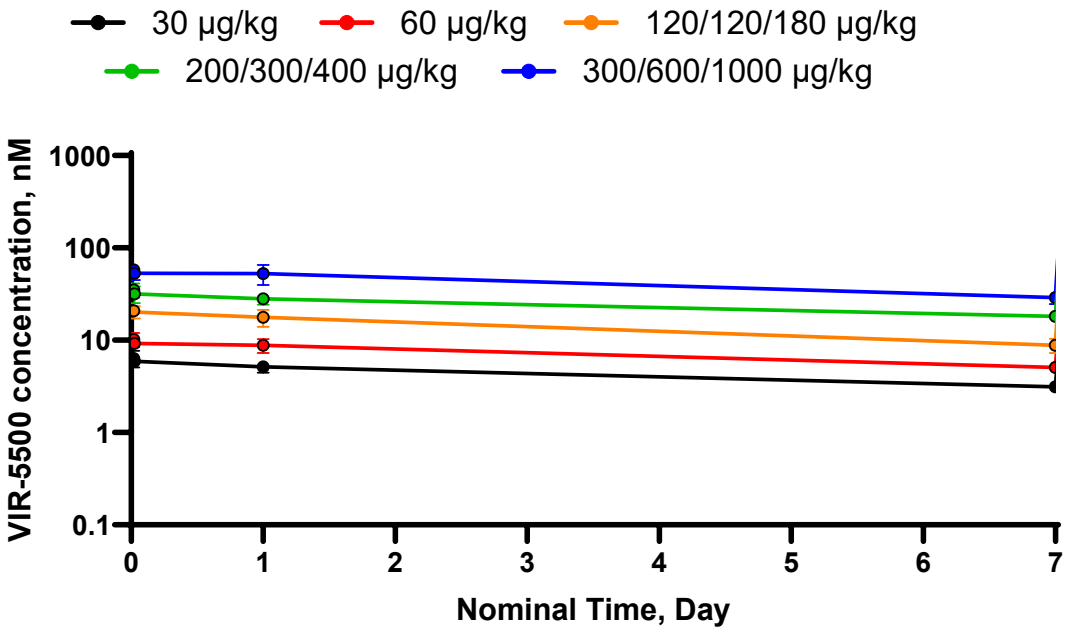
Only one VIR-5500 patient with detectable unmasked TCE (Dose: 200/300/400 µg/kg)



- For 13 out of 14 evaluable patients, unmasked TCE concentrations were below LLOQ
- *Single patient with detectable uTCE shown above*

8-10 Day Half-Life: Supportive of Q3W Dosing

VIR-5500 Dose 1 (All Patients, n=18)



- Linear, dose proportional PK observed with potential for Q3W dosing

LLOQ: lower limit of quantification; PK: pharmacokinetics; Q3W: once every 3 weeks; TCE: T-cell engager; uTCE: unmasked TCE
VIR-5500 ClinicalTrials.gov Identifier: NCT05997615; Data cutoff: November 13, 2024

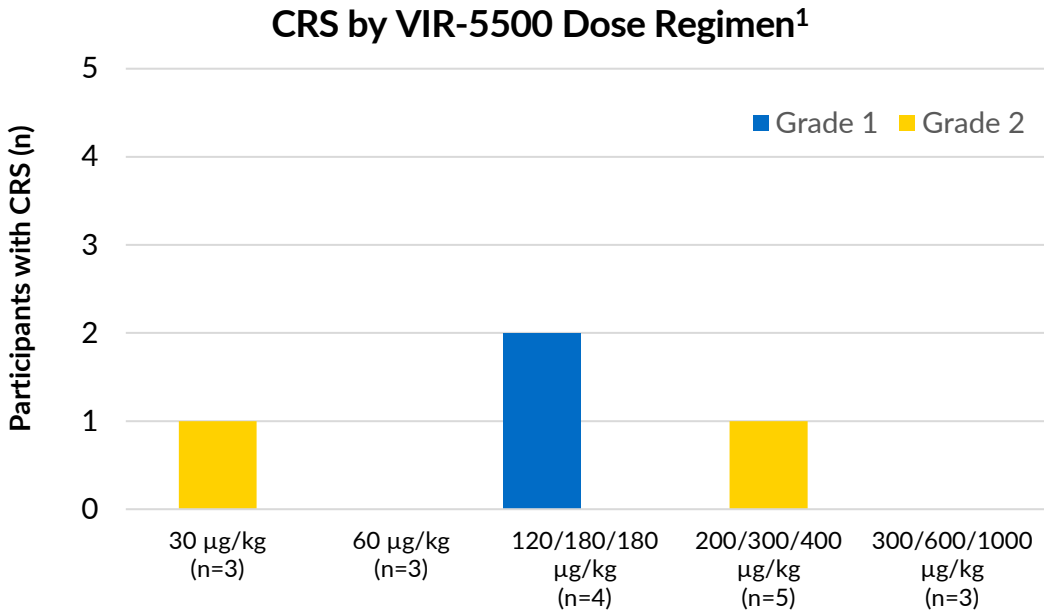
Well-tolerated without prophylactic corticosteroids or anti-IL-6 premedication in early Phase 1 testing

Potential Best-in-Class Safety

VIR-5500 (n=18)	Grade 1 N (%)	Grade 2 N (%)	Grade ≥ 3 N (%)
TEAEs (max grade) in any patients n (%)			
Any TEAE	18 (100)	17 (94.4)	2 (11.1)
Related TEAE	6 (33.3)	4 (22.2)	2 (11.1)
***TRAEs** (max grade) in >10% of pts (n=18)*			
CRS	3 (16.7)	2 (11.1)	0 (0)
Fatigue	3 (16.7)	2 (11.1)	0 (0)
Decreased appetite	2 (11.1)	0 (0)	0 (0)
Anaemia	1 (5.6)	1 (5.6)	0 (0)
AST increase	1 (5.6)	0 (0)	1 (5.6)

- ✓ No DLTs reported
- ✓ No ICANS or hearing loss observed

No Anti-IL-6, No Corticosteroids, No Gr ≥3 CRS



No corticosteroid or anti-IL-6 premedication requirement

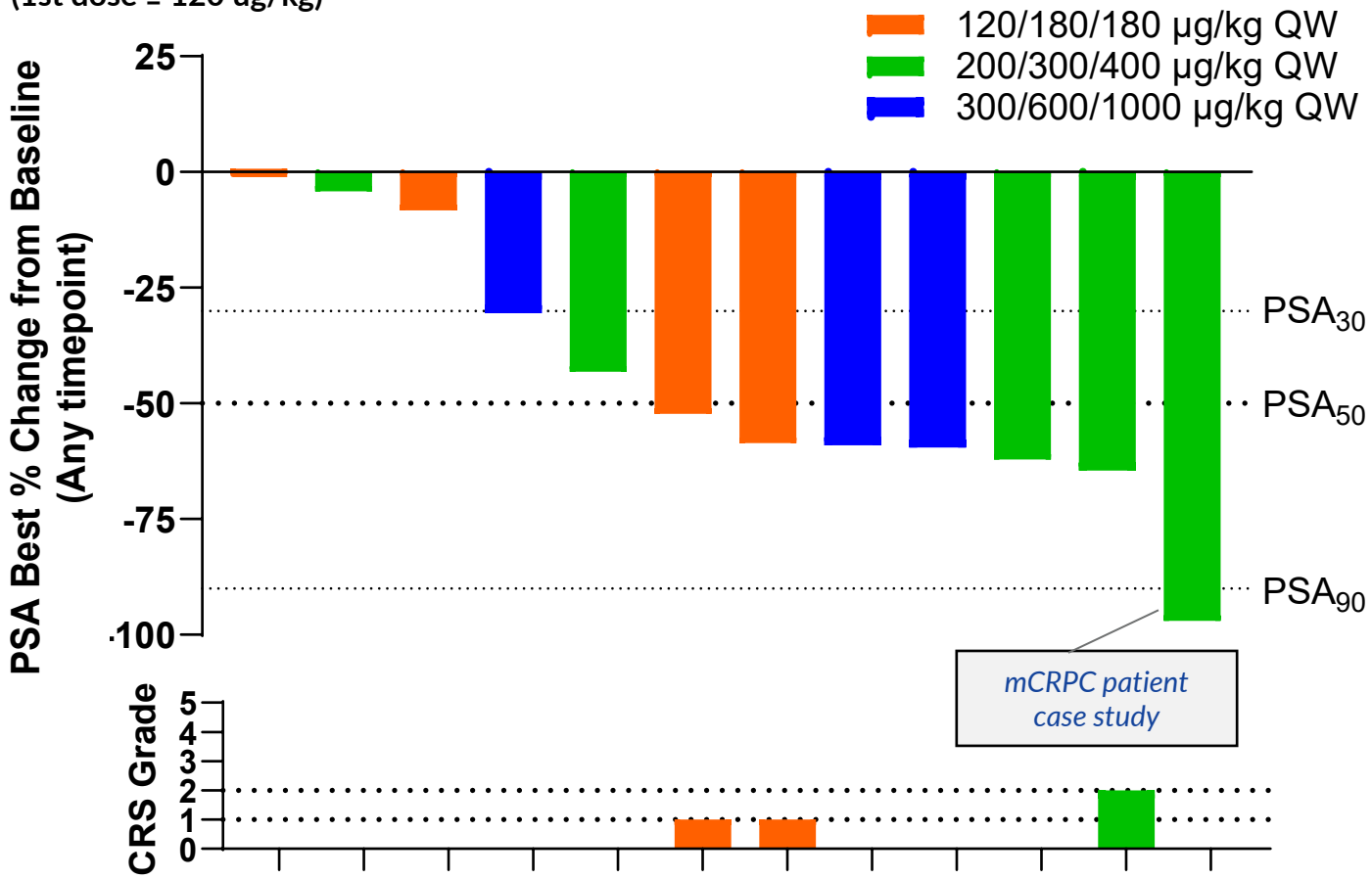
- No grade ≥3 CRS events at any dose
- No CRS events at highest dose

[1] Note: highest CRS grade per participant shown
AE: adverse event; AST: aspartate aminotransferase; CRS: cytokine release syndrome; DLT: dose limiting toxicities; ICANS: immune effector cell-associated neurotoxicity syndrome; IL6: interleukin-6; TEAE: treatment emergent adverse event; TRAEs: treatment related adverse events
VIR-5500 ClinicalTrials.gov Identifier: NCT05997615; Data cutoff: November 13, 2024

Strong PSA_{50} responses and tolerable safety at early doses in Phase 1 testing

PSA Responses

(1st dose ≥ 120 ug/kg)



Early Phase 1 responses:

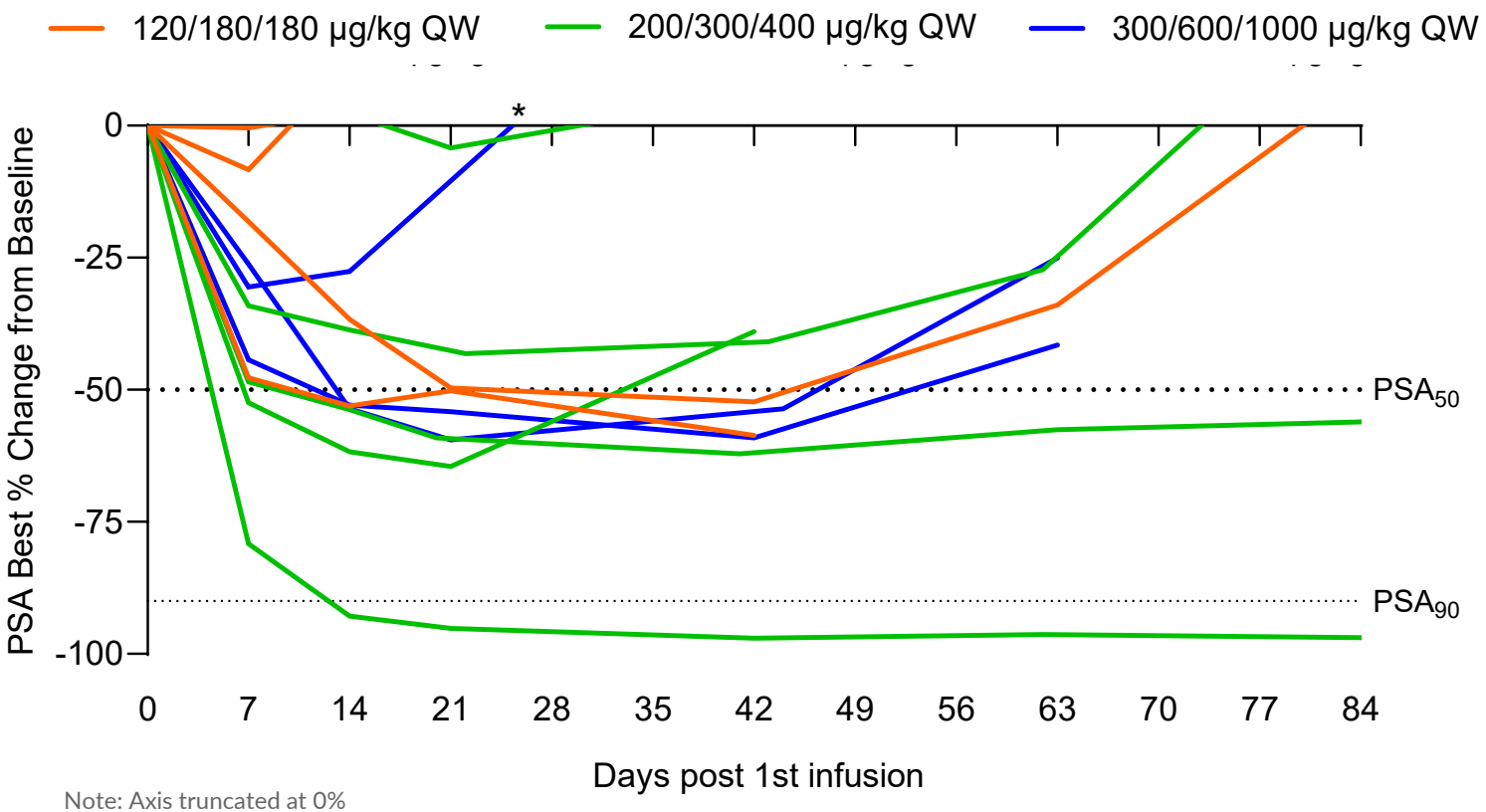
PSA Responses (1st dose ≥ 120 µg/kg)	
Any decline	12/12 (100%)
PSA_{50}	7/12 (58%)
PSA_{90}	1/12 (8%)

- Early response across all 12 patients
- No association with CRS, no IL-6 elevations
- Tolerable safety profile
- Significant room to dose escalate; potential for Q3W dosing

CRS: cytokine release syndrome; mCRPC: metastatic castration resistant prostate cancer; PSA: prostate-specific antigen; QW: once weekly; Q3W: once every 3 weeks
VIR-5500 ClinicalTrials.gov Identifier: NCT05997615; Data cutoff: November 13, 2024

Meaningful responses and evidence of durability at early dose cohorts

Longitudinal Responses



Note: Axis truncated at 0%

*Note: Participant had **dose interruption at Day 20** due to unrelated case of bronchial infection

Detail

- 7/12 (58%) subjects demonstrate confirmed PSA_{50} response[1]
- Trend towards increased durability with dose escalation
- Anticipate deeper and more durable responses as dose escalates

[1] Confirmed by a second evaluation at least three weeks later
PSA: prostate-specific antigen; QW: once weekly
VIR-5500 ClinicalTrials.gov Identifier: NCT05997615; Data cutoff: December 3, 2024

Phase 1 Clinical Data:
VIR-5818 (HER2)

Presented January 2025

The first clinical stage masked HER2 TCE in ongoing Phase 1

Part 1: Monotherapy Dose Escalation - Completed

Recommended expansion dose and schedule

100 → 300 → 1000 µg/kg

100 → 300 → 800 µg/kg[1]

100 → 250 → 600 µg/kg

100 → 200 → 400 µg/kg

200 µg/kg

1 µg/kg

Eligibility:

HER2 IHC2-3+, ISH+, or mutant

Exhausted all SOC

79 patients enrolled

Evaluating QW and Q3W

Demonstrates wide safety margin

Part 2: Pembrolizumab Combination

VIR-5818 QW and Q3W + **Pembrolizumab Q3W** 200 mg

Currently enrolling

Analysis ongoing

Currently Evaluating

Cleared DLT

[1] Evaluating 800 µg/kg Q3W maintenance dose (cycle ≥ 2) in parallel

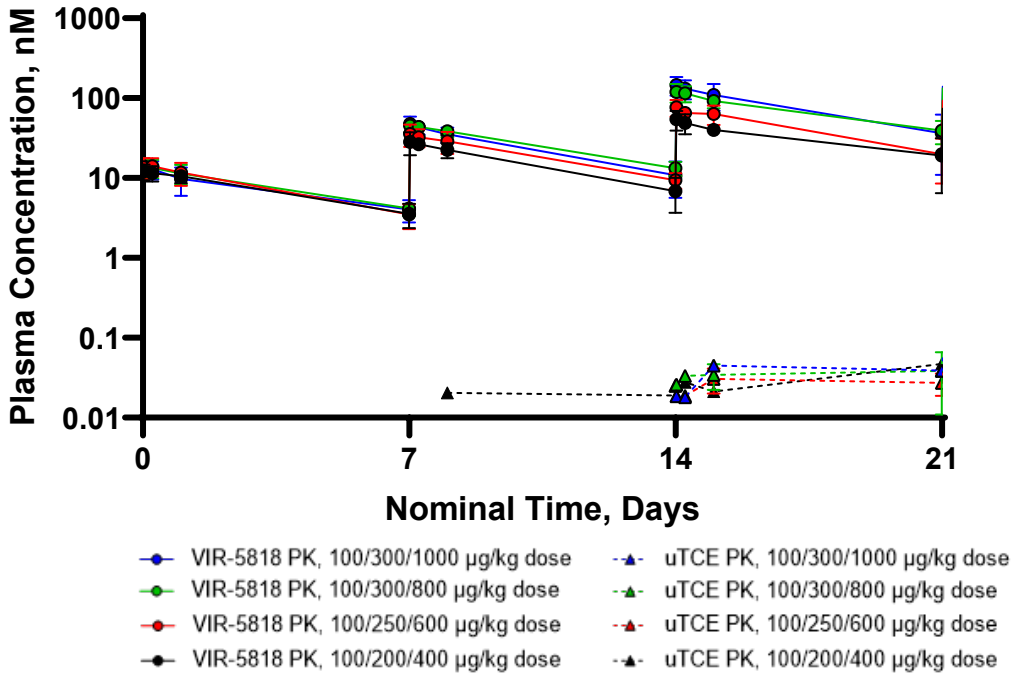
HER2: human epidermal growth factor receptor 2; IHC: immunohistochemistry; ISH: in situ hybridization; QW: once weekly; Q3W: once every 3 weeks; SOC: standard of care; TCE: T-cell engager

VIR-5818 ClinicalTrials.gov Identifier: NCT05356741; Data cutoff: November 11, 2024

Minimal unmasked TCE in circulation and potential for Q3W Dosing

Minimal unmasked TCE outside the tumor

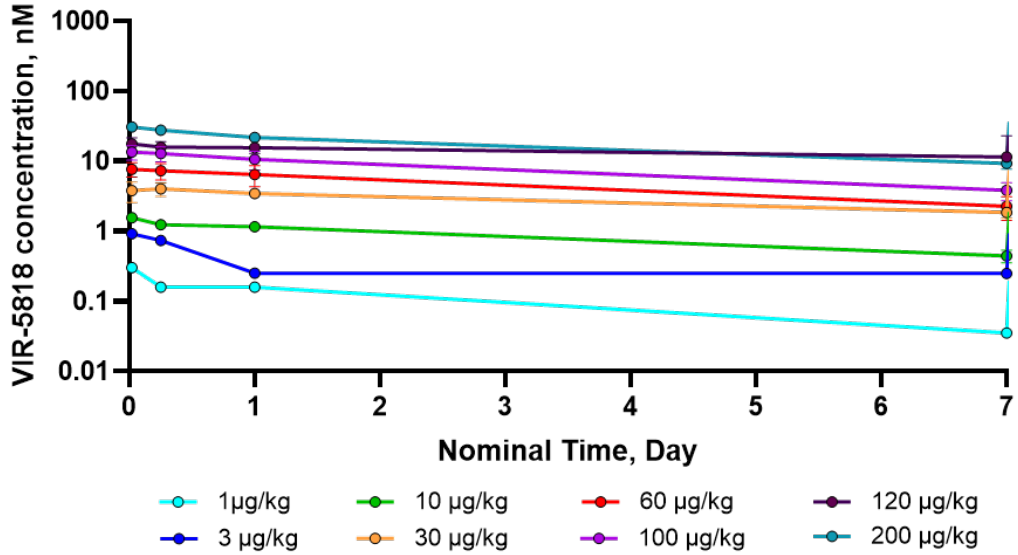
VIR-5818 and uTCE PK, First Cycle*



Low levels of uTCE in circulation, consistent with minimal CRS

Half-life of ~ 6 days unlocks potential Q3W dosing

VIR-5818 PK, First Dose



Linear and dose proportional PK

* All patients with PK data in step-up cohorts with 100 µg/kg starting dose
CRS: cytokine release syndrome; PK: pharmacokinetic; Q3W: once every 3 weeks; QW: once weekly; TCE: T-cell engager; uTCE: unmasked T cell engager

Preliminary safety data indicates VIR-5818 is not dose-limited by CRS

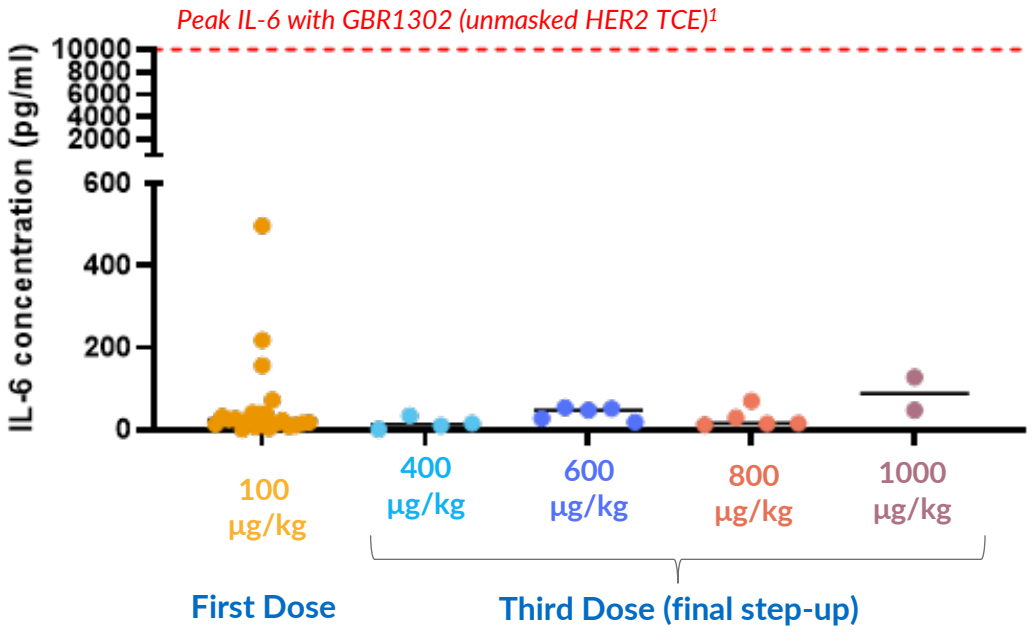
Highly Tolerable Safety

TRAE *(max grade) in >15% of pts*

VIR-5818 N = 79	Grade 1 N (%)	Grade 2 N (%)	Grade ≥ 3 N (%)
Any TRAE	15 (19.0)	35 (44.3)	13 (16.5)
Pneumonitis*	16 (20.3)	9 (11.4)	2 (2.5)*
CRS	16 (20.3)	8 (10.1)	0
Nausea	12 (15.2)	8 (10.1)	0
Asthenia	12 (15.2)	6 (7.6)	1 (1.3)
Diarrhoea	14 (17.7)	5 (6.3)	0
Pruritus	13 (16.5)	1 (1.3)	0
Vomiting	8 (10.1)	6 (7.6)	0

Low Cytokine Levels, Even at Higher Doses

Peaks of IL-6 Secretion Post VIR-5818 Dosing



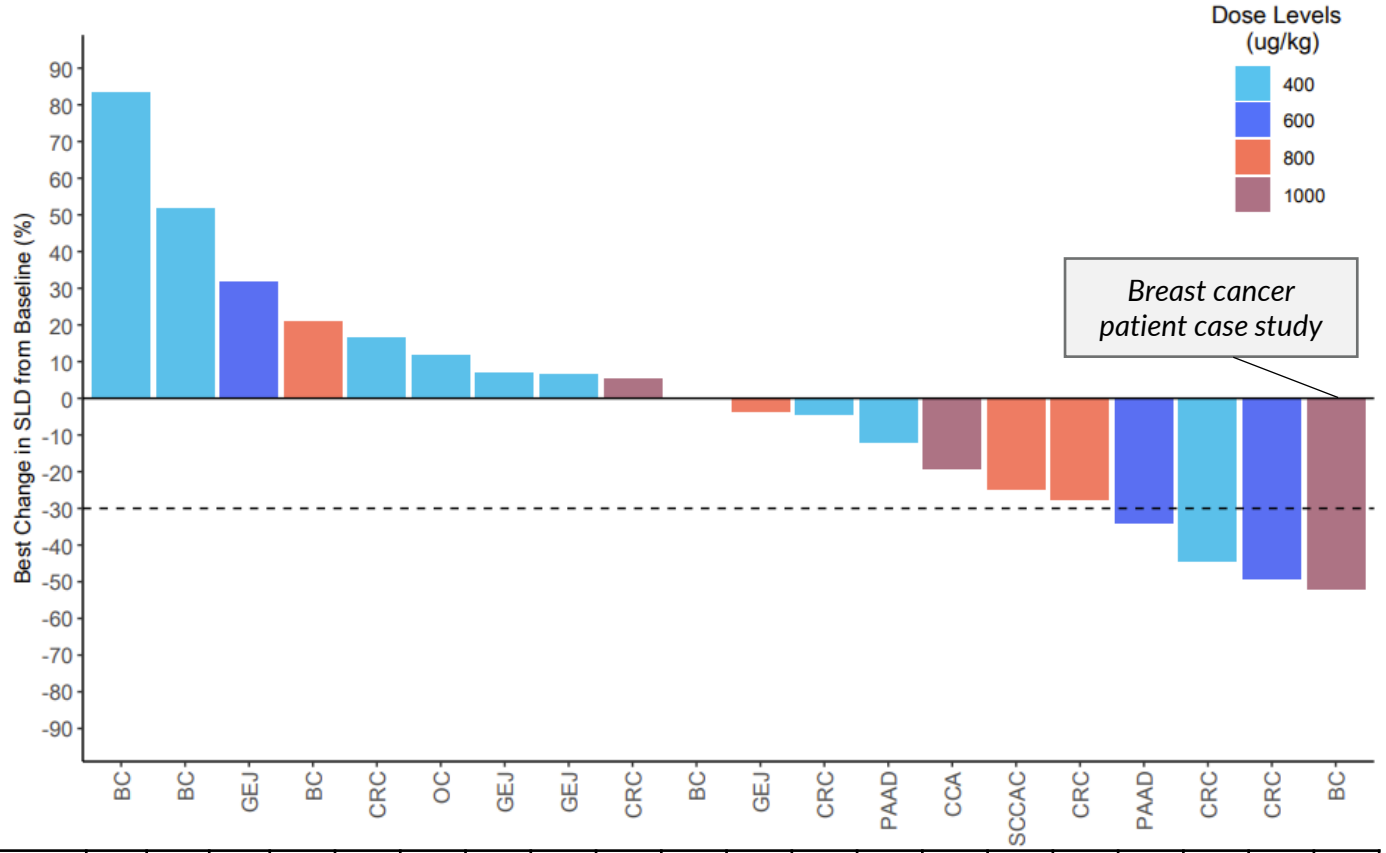
IL-6 release significantly lower than for unmasked TCEs, despite higher VIR-5818 dose

[1] Wermke et al., ASCO-SITC 2018
*Two cases of G3 pneumonitis include one event reversible with treatment and one confounded by rapid progression of pulmonary disease
CRS: cytokine release syndrome; IL-6: interleukin-6; TCE: T-cell engager; TRAE, treatment-related adverse event
VIR-5818 ClinicalTrials.gov Identifier: NCT05356741; Data cutoff: November 11, 2024

Notable tumor shrinkage observed during dose escalation

HER2+ Solid Tumors

(Doses ≥ 400 µg/kg)



No of prior lines	3	7	3	4	4	4	2	3	6	5	1	3	3	1	1	4	1	4	6	9
Liver metastases	■	■	■	■	■		■	■	■		■		■	■	■	■	■			

Efficacy detail:

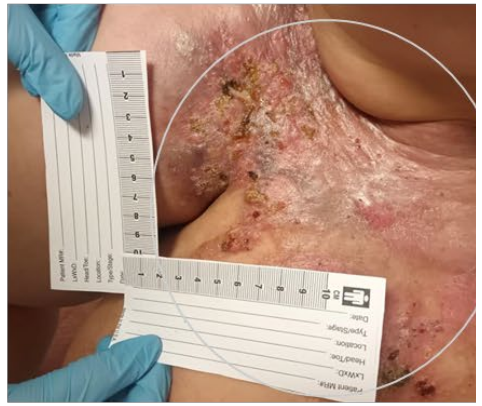
- ≥ 400 µg/kg drive significant RECIST responses
  - Dose escalation continues in QW and Q3W regimens
- 50% observed tumor shrinkage (10/20 patients), with a DCR of 65%
  - 4/20 responses to date*
  - Responses in patients with up to 9 prior lines
  - 14/20 with prior HER2 treatment

*Includes cPR, uPR, and mixed responses
Note: HER2+ defined as IHC3+ or ISH+
BC: breast cancer; CCA: cholangiocarcinoma; cPR: confirmed partial response; CRC: colorectal cancer; DCR: disease control rate; GEJ: gastroesophageal junction; HER2: human epidermal growth factor receptor 2; IHC: immunohistochemistry; ISH: in situ hybridization; OC: ovarian cancer; PAAD: pancreatic adenocarcinoma; QW: once weekly; Q3W: once every 3 weeks; RECIST: Response evaluation criteria in solid tumors; SCCAC: squamous cell carcinoma of the anal canal; SLD: sum of longest diameters; uPR: unconfirmed partial response
VIR-5818 ClinicalTrials.gov Identifier: NCT05356741; Data cutoff: November 11, 2024

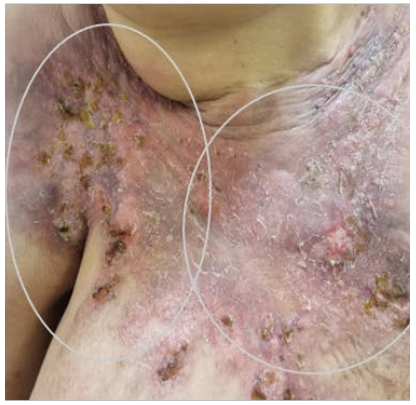
A patient's journey: dramatic response in advanced HER2+ breast cancer

Tumor pain, inflammation

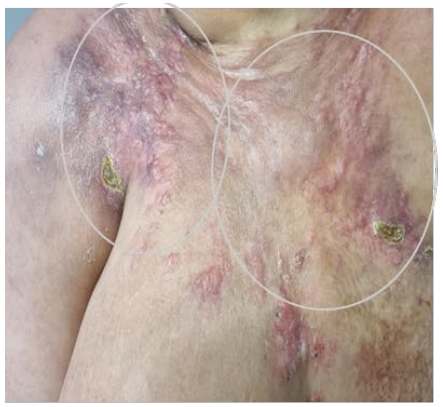
Day 1 Baseline



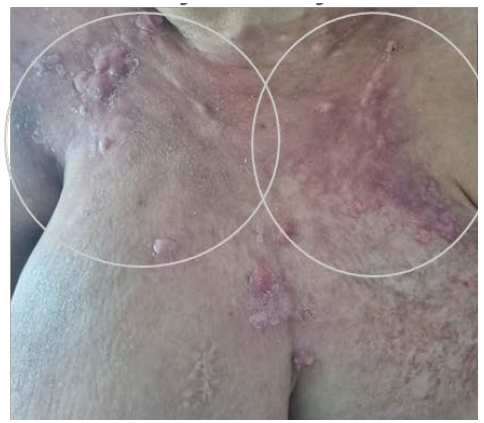
Cycle 1 Day 8



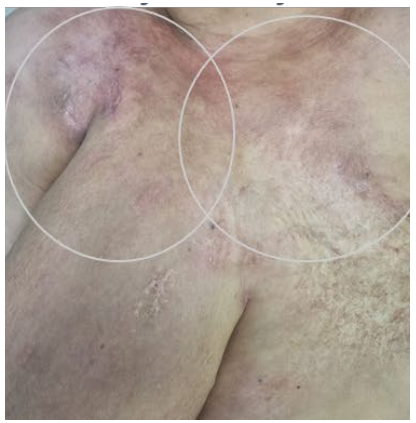
Cycle 2 Day 1



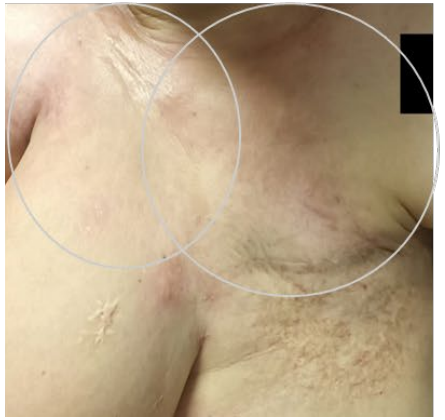
Cycle 2 Day 8



Cycle 3 Day 8



Cycle 4 Day 1



VIR-5818 Case Study

Compelling activity in breast cancer patient by Cycle 1 with transformative clearance of tumor

9 prior lines of therapy, including Enhertu

Dose: 100/300/1000 µg/kg

Well-tolerated

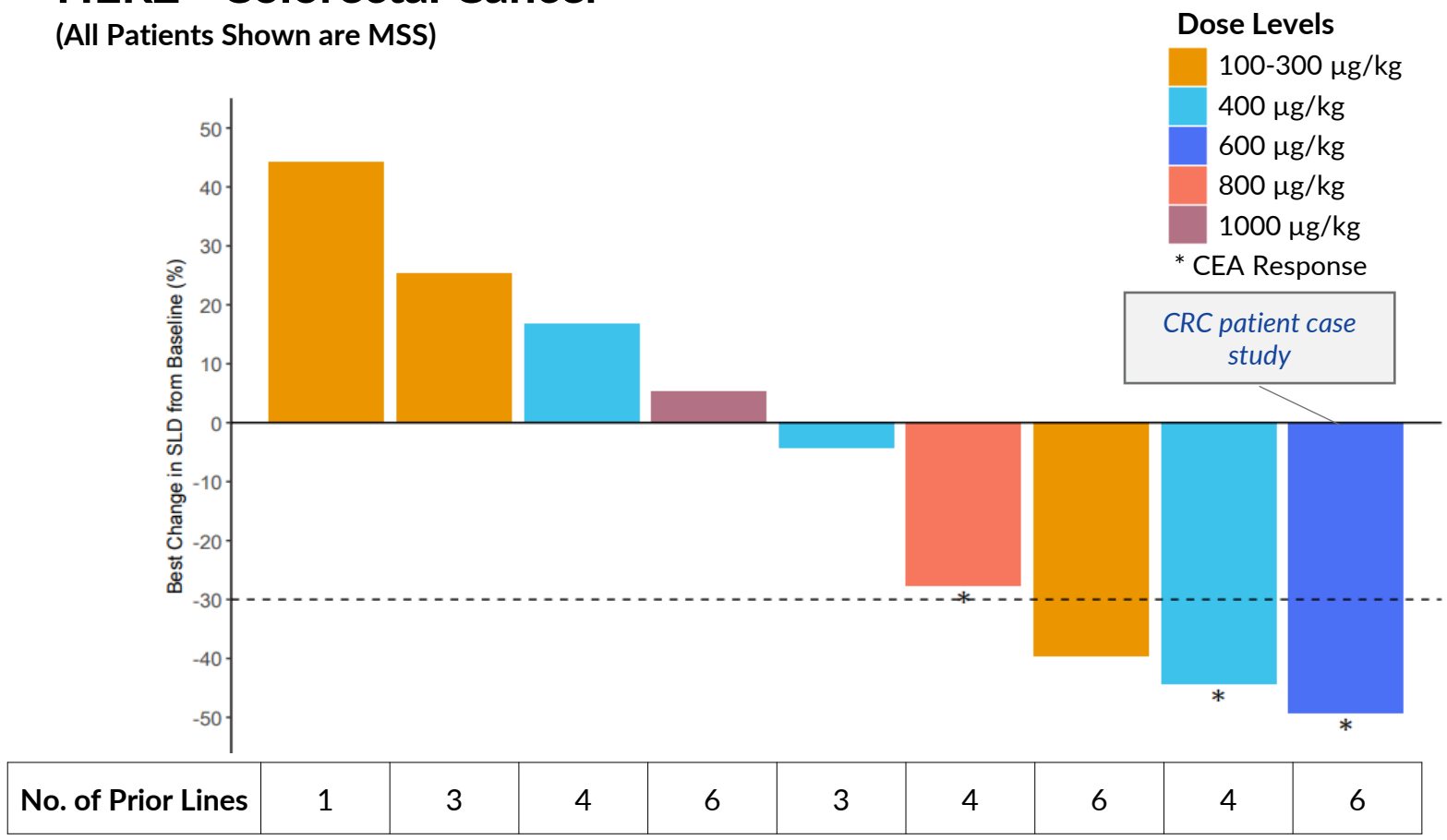
52% tumor shrinkage from baseline

HER2: human epidermal growth factor receptor 2
VIR-5818 ClinicalTrials.gov Identifier: NCT05356741; Data cutoff: November 11, 2024

Deep responses at early doses in MSS colorectal cancer, a tumor type traditionally resistant to immunotherapy

HER2+ Colorectal Cancer

(All Patients Shown are MSS)



No. of Prior Lines	1	3	4	6	3	4	6	4	6

Early Phase 1 efficacy

Activity	HER2+ CRC ≥400 µg/kg
cPR	2/6 (33%)
CEA Response*	3/3 (100%)
DCR[1]	5/6 (83%)

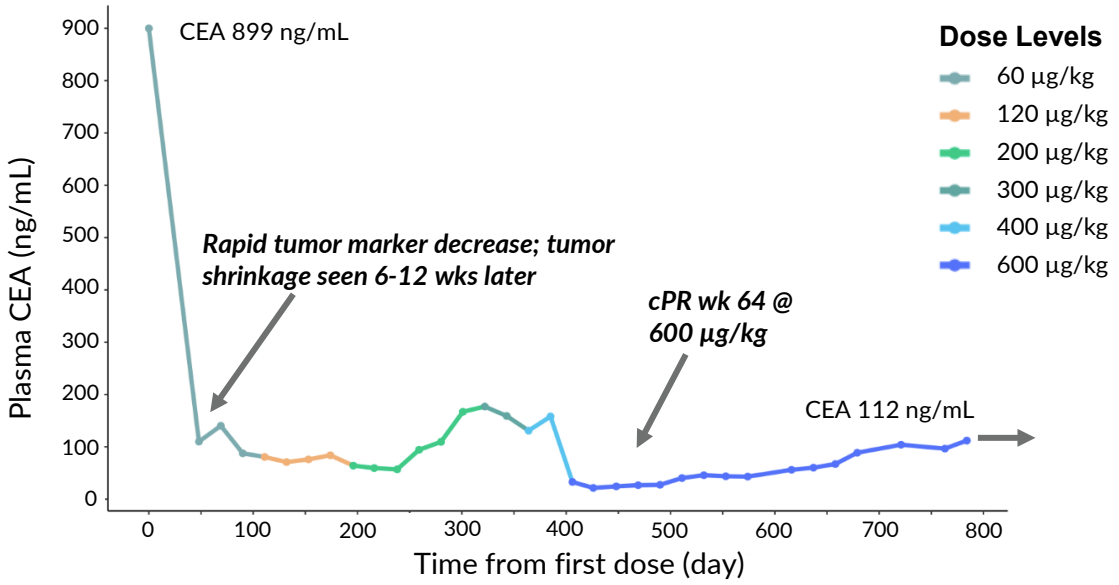
- 33% response and 100% biomarker response in mCRC
- Up to 18.1 months duration of response (pt remains on study)
- Significant room to dose escalate; potential for Q3W dosing

Note: HER2+ defined as IHC3+ or ISH+
* CEA response defined as >50% decrease in CEA post-treatment. Denominator includes all pts with longitudinal data
[1] DCR defined as stable disease or better
CEA: carcinoembryonic antigen; cPR: confirmed partial response; CRC: colorectal cancer; DCR: disease control rate; HER2: human epidermal growth factor receptor 2; IHC: immunohistochemistry; ISH: in situ hybridization; MSS: microsatellite stability; SLD: sum of longest diameters
VIR-5818 ClinicalTrials.gov Identifier: NCT05356741; Data cutoff: November 11, 2024

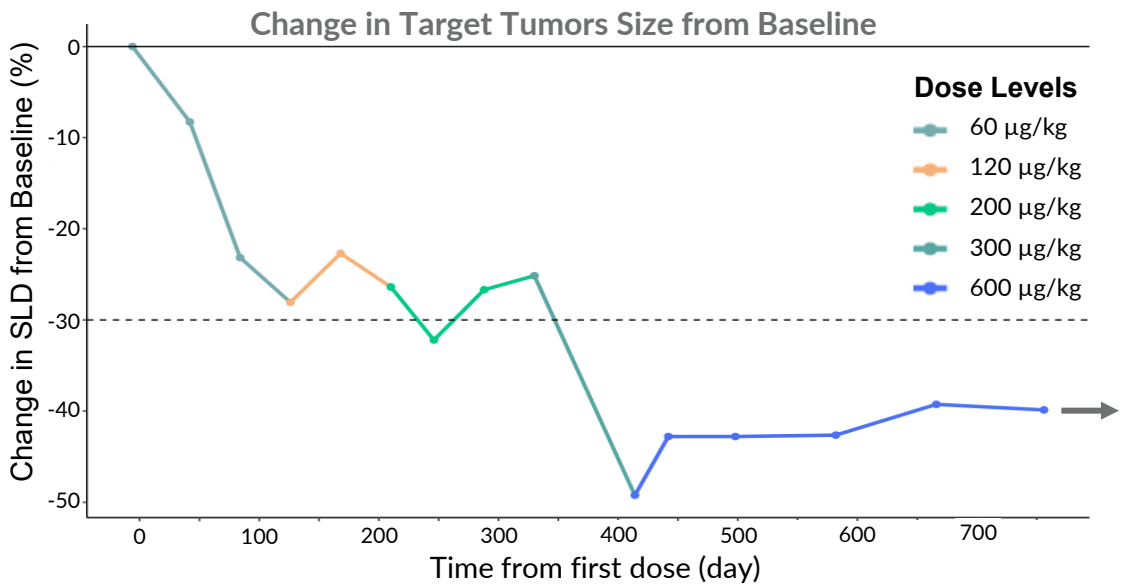
Vir Biotechnology™

Patient Case Study: 2 years on treatment, exceptional durability

Rapid and Sustained Decrease Over Time



Dose-Dependent Tumor Shrinkage



Rapid and sustained CEA decrease with deeper tumor shrinkage when dose escalates

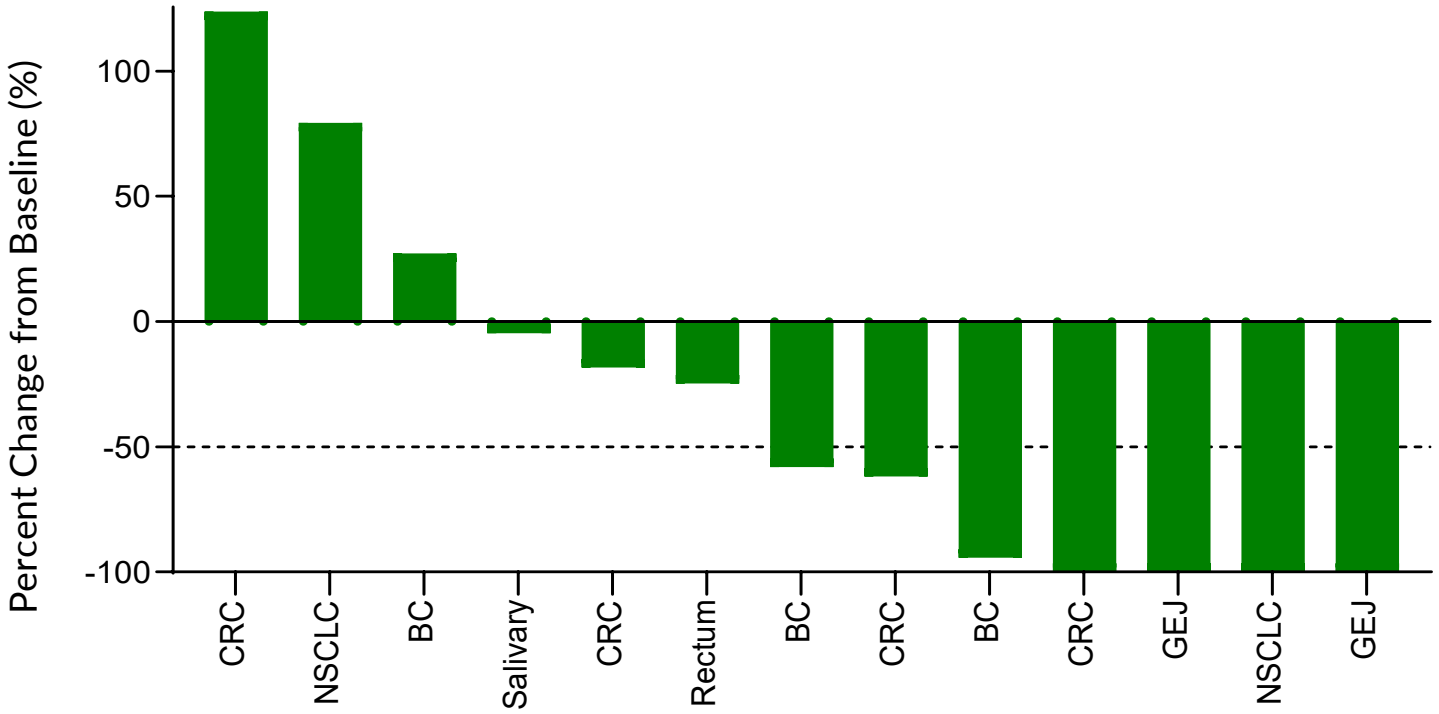
- 57-Year-old male w/ colorectal cancer (MSS/TMB Low)
- Status: remains on study (current dose: 600 µg/kg QW)
- HER2 status: IHC 3+
- 6 prior lines including trastuzumab / tucatinib
- Significant improvement on quality of life
- 114 doses as of data cutoff, patient remains on study

CEA: carcinoembryonic antigen; cPR: confirmed partial response; IHC: immunohistochemistry; MSS: microsatellite stability; QW: weekly; SLD: sum of longest diameters; TMB: tumor mutational burden
VIR-5818 ClinicalTrials.gov Identifier: NCT05356741; Data cutoff: November 11, 2024

Molecular evidence of anti-tumor activity across multiple cancer types

Molecular Responses: ctDNA

(Step-up doses only)



Dose (µg/kg)	100	60	100	100	60	60	100	100	100	100	60	60	100
	200	120	250	300	120	120	300	300	250	200	120	120	300
	400	120	600	1000	300	200	800	1000	600	400	200	200	800

Detail:

- High value of biomarkers for immunologics
- RECIST responses may be confounded by tumor inflammation
- With on-treatment ctDNA collection, VIR-5818 has **molecular response for 54% subjects**[1]
- Now universally collecting ctDNA

[1] Molecular response defined as >50% decline in overall ctDNA

BC: breast cancer; CRC: colorectal cancer; ctDNA: circulating tumor DNA; GEJ: gastroesophageal junction; NSCLC: non-small-cell lung cancer; RECIST: Response evaluation criteria in solid tumors

VIR-5818 ClinicalTrials.gov Identifier: NCT05356741; ctDNA data cutoff: November 19th, 2024; EDC data cutoff: November 11, 2024

A potential first-in-class HER2 TCE designed to clinically validate the PRO-XTEN® platform

Clear activity based on early Phase 1 data with potential for long-term durable responses

Emerging activity: wide TI in heavily pretreated population

- Unprecedented tolerability: no Gr3+ CRS, 16% all Gr3+ TRAEs
- 33% response in heavily pre-treated CRC patients (≥400 µg/kg)
- ctDNA Molecular response in 54% of subjects

Proof of concept for PRO-XTEN® platform

- Clear evidence of unmasking with antitumor activity

Universal masks: mechanism designed to apply across platform

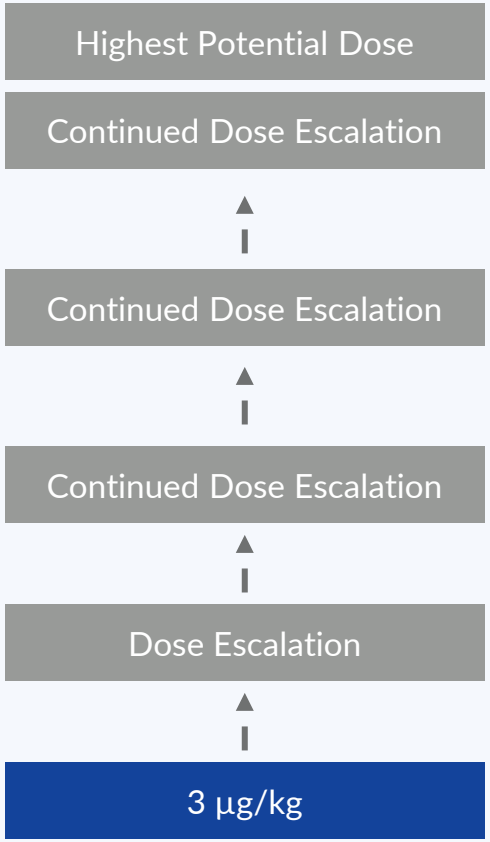
- Potential rapid dose escalation for VIR-5500 (PSMA) and other targets

CRC: colorectal cancer; CRS: cytokine release syndrome; ctDNA: circulating tumor DNA; Gr3: Grade 3; HER2: human epidermal growth factor receptor 2; PSMA: prostate-specific membrane antigen; TCE: T-cell engager; TI: therapeutic index; TRAE: treatment-related adverse event
VIR-5818 ClinicalTrials.gov Identifier: NCT05356741; Data cutoff: November 11, 2024

Phase 1 Clinical Program:
VIR-5525 (EGFR)

VIR-5525 Phase 1 study design: dose escalation and expansion

Part 1 & 2: Monotherapy Dose Escalation & Expansion



Indications:
NSCLC (nonsquamous or squamous histology), CRC, HNSCC, cSCC or have a solid tumor with EGFR amplification

Eligibility Criteria:
- ≥18 years old
- Histological, pathological, or cytological confirmation of disease type that is unresectable, locally advanced, or metastatic
- Progressed or was intolerant to all available therapies known to confer clinical benefit appropriate for the tumor type
- At least 1 measurable lesion per RECIST 1.1
- ECOG 0-1

Objectives:
Primary: safety, tolerability, RP2D
Secondary:
- PK, PD, ADA
- Radiographic response

Part 3 & 4: Pembrolizumab Combination Dose Escalation & Expansion

VIR-5525 + Pembrolizumab

Note: Step up dosing and additional schedules may be evaluated based on emerging clinical and PK data

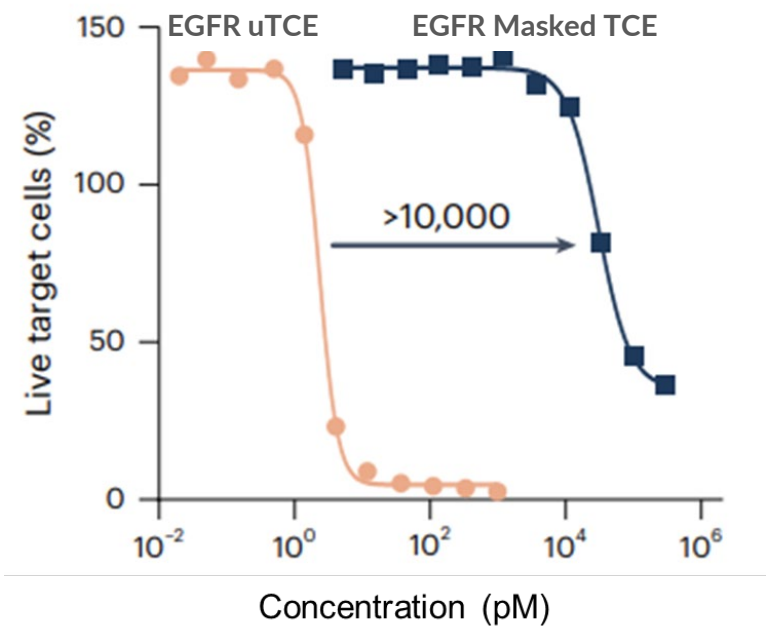
Planned
Currently Evaluating
Cleared DLT

ADA: anti-drug antibody; CRC: colorectal cancer; cSCC: cutaneous squamous cell carcinoma; ECOG: Eastern Cooperative Oncology Group; EGFR: epidermal growth factor receptor; HNSCC: head and neck squamous cell carcinoma; NSCLC: non-small cell lung cancer; PD: pharmacodynamics; PK: pharmacokinetics; Rp2D: recommended phase 2 dose; RECIST: Response Evaluation Criteria In Solid Tumors; TCE: T-cell engager

Preclinical data demonstrate potent activity and substantial safety margin with PRO-XTEN® masking

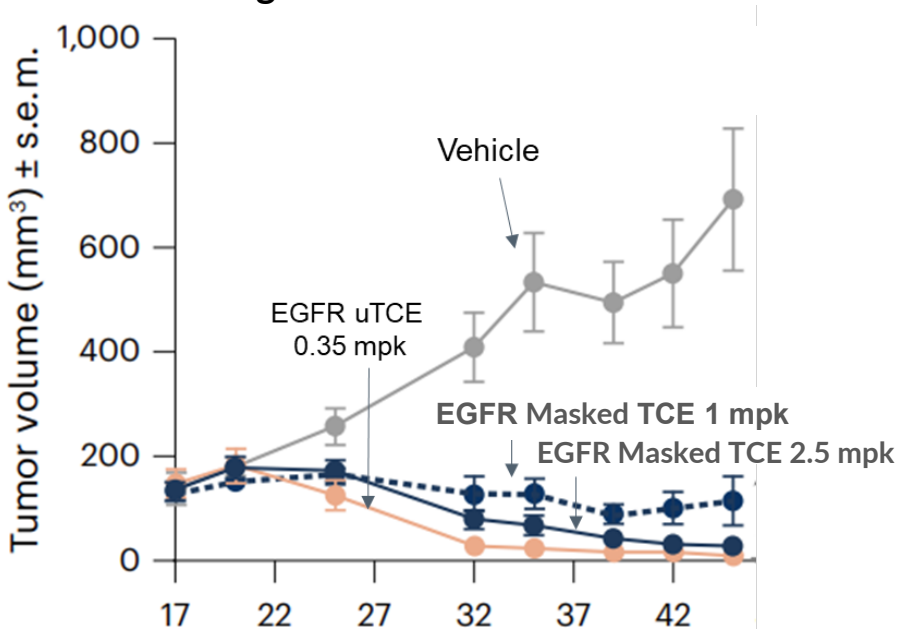
Outside Tumor: masking is maintained, leading to ~10,000-fold shift in cytotoxicity

Anti-tumor activity in vitro[1]



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

Tumor growth inhibition in vivo[1]



PRO-XTEN® masked EGFR TCE enabled ~250-fold higher tolerated exposure in NHPs vs. unmasked TCE[2]

[1] Cattaruzza, F., Nazeer, A., To, M. et al. Precision-activated T-cell engagers targeting HER2 or EGFR and CD3 mitigate on-target, off-tumor toxicity for immunotherapy in solid tumors. Nat Cancer 4, 485–501 (2023). https://doi.org/10.1038/s43018-023-00536-9. ~250-fold safety margin data from IND filing analysis (>200-fold reported in Nature paper).
[2] 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, off-tumor toxicity with potent efficacy in vitro and in vivo and large safety margins in NHP. Cancer Research, 80(16_Supplement), 3376-3376.
EGFR: epidermal growth factor receptor; EGFR uTCE: EGFR-targeted unmasked T-cell engager; mpk: milligrams per kilogram; NHP: non-human primate; TCE: T-cell engager