NEWS RELEASE

BioVie Hosting Key Opinion Leader Webinar on Complications of Advanced Liver Cirrhosis and BIV201 Phase 2b Clinical Trial Update

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RENO, Nev., Nov. 04, 2021 (GLOBE NEWSWIRE) -- BioVie Inc., (NASDAQ: BIVI) ("BioVie" or the "Company"), a clinical-stage company developing innovative drug therapies for the treatment of neurological and neurodegenerative disorders and advanced liver disease, today announced that it will host a key opinion leader (KOL) webinar on complications of advanced liver cirrhosis and a clinical trial update on the Phase 2b BIV201 study on Thursday, November 11, 2021, at 1:00pm Eastern Time.

The webinar will feature a presentation by renowned liver disease experts Michael Porayko, M.D., F.A.A.S.L.D., from Vanderbilt Health, and Paolo Angeli, M.D., from University of Padova, Italy. Dr. Porayko will discuss the progression of liver cirrhosis, the typical ascites patient experience, and the unmet medical need for an effective drug therapy. Dr. Angeli will discuss the European experience with terlipressin in the treatment of hepatorenal syndrome – acute kidney injury (HRS-AKI) and continuous infusion dosing of terlipressin compared to IV bolus dosing, referencing published clinical studies.

BioVie's scientific lead for the company's Liver Cirrhosis Program, Penelope Markham PhD, will provide an update on the BIV201 (continuous infusion terlipressin) Phase 2b Trial and discuss the scientific basis for the treatment. In the United States, BioVie has Orphan drug and Fast Track designations for the treatment of ascites due to liver cirrhosis. BIV201 also has an Orphan drug designation for treating hepatorenal syndrome (HRS).

A live Q&A session will follow the formal presentations. To register for the webinar, please click **here.**

Michael Porayko, M.D., F.A.A.S.L.D., is Professor of Medicine at Vanderbilt Health. His areas of expertise include Gastroenterology, Hepatology and Liver Diseases, and Liver Transplant. Dr. Porayko received his Doctor of Medicine from University of Illinois Chicago and completed his internship, residency, and research internship at Michigan

State University Associated Hospitals. He completed fellowships at Lahey Clinic and Mayo Clinic and is also a Fellow of the American Association for the Study of Liver Disease.

Dr. Paolo Angeli is Full Professor of Internal Medicine and the head of Unit of Internal Medicine and Hepatology of the University of Padova (Italy). He leads a research group working on the pathophysiology and treatment of acute, chronic, and acute-on-chronic liver failure (ACLF) and on liver transplantation. He is the present secretary of the International Club of Ascites. He is author of more than 220 papers on international journals with peer review, cited by JCR. He has contributed to the guidelines and/or positional papers on the management of ascites, bacterial infections, and acute renal injury (AKI) in patients with cirrhosis for the European Association for the Study of the Liver. He has contributed to the new diagnostic criteria for AKI in patients with cirrhosis as a result of a consensus process with almost all the international experts in this field.

About BioVie

BioVie Inc. (NASDAQ: BIVI) is a clinical-stage company developing innovative therapies to overcome unmet medical needs in chronic debilitating conditions. In liver disease, the Company's Orphan drug candidate BIV201 (continuous infusion terlipressin), with FDA Fast Track status, is being evaluated in a US Phase 2 study for the treatment of refractory ascites due to liver cirrhosis with top-line results anticipated in mid-2022. The Company is also planning a pivotal Phase 3 study of BIV201 in the treatment of hepatorenal syndrome-acute kidney injury (HRS-AKI) in 2022, subject to FDA's review and authorization. BIV201 is administered as a patent-pending liquid formulation. The active agent is approved in about 40 countries for related complications of advanced liver cirrhosis but is not available in the US or Japan. In neurodegenerative disease, BioVie acquired the assets of NeurMedix Inc., including NE3107 that inhibits inflammatory activation of ERK and NFB (e.g., TNF transcription) that leads to neuroinflammation and insulin resistance, but not their homeostatic functions (e.g., insulin signaling and neuron growth and survival). Both are drivers of Alzheimer's and Parkinson's diseases. The Company is conducting a potentially pivotal Phase 3 randomized, double blind, placebo controlled, parallel group, multicenter study to evaluate NE3107 in subjects who have mild to moderate Alzheimer's disease (NCT04669028). An estimated six million Americans suffer from Alzheimer's. BioVie has initiated this study and is targeting primary completion in late 2022. A Phase 2 study of NE3107 in Parkinson's disease has been authorized by the FDA to start the first of the year in 2022, and related compounds have additional potential to treat certain cancers. NE3107 is patented in the United States, Australia, Canada, Europe, and South Korea. For more information, visit **www.bioviepharma.com** .

Forward-Looking Statements

This press release contains forward-looking statements, which may be identified by words such as "expect," "look forward to," "anticipate" "intend," "plan," "believe," "seek," "estimate," "will," "project" or words of similar meaning. Although BioVie Inc. believes such forward-looking statements are based on reasonable assumptions, it can give no assurance that its expectations will be attained. Actual results may vary materially from those expressed or implied

by the statements herein due to the Company's ability to successfully raise sufficient capital on reasonable terms or at all, available cash on hand and contractual and statutory limitations that could impair our ability to pay future dividends, our ability to complete our clinical studies and to obtain approval for our product candidates, to successfully defend potential future litigation, changes in local or national economic conditions as well as various additional risks, many of which are now unknown and generally out of the Company's control, and which are detailed from time to time in reports filed by the Company with the SEC, including quarterly reports on Form 10-Q, reports on Form 8-K and annual reports on Form 10-K. BioVie Inc. does not undertake any duty to update any statements contained herein (including any forward-looking statements), except as required by law.

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