NEWS RELEASE

BioVie Hosting Research & Development Day

2021-05-12

SANTA MONICA, Calif., May 12, 2021 (GLOBE NEWSWIRE) -- BioVie Inc. (NASDAQ: BIVI) ("BioVie" or "Company"), a clinical-stage company developing innovative drug therapies for the treatment of liver disease and neurological and neuro-degenerative disorders and certain cancers, today announced that it will host a research and development day on Wednesday, May 19, 2021 from 12:00pm – 2:00pm Eastern Time.

The event will feature an in-depth discussion from the BioVie management team on their two lead pipeline assets: NE3107 for the treatment of Alzheimer's Disease, Parkinson's Disease and various cancers, and BIV201 (continuous infusion terlipressin) for the treatment of ascites due to liver cirrhosis and other liver diseases.

NE3107 is a selective inhibitor of inflammatory ERK signaling that reduces neuroinflammation. It is an orally administered first-in-class small molecule that inhibits inflammation-driven insulin resistance and major pathological inflammatory cascades with a novel mechanism of action. BioVie recently announced its intention to acquire NE3107 from privately held NeurMedix Inc in a transaction expected to close in June. A pivotal Phase 3 Alzheimer's study with NE3107 is expected to begin this summer.

BIV201 (continuous infusion terlipressin) is currently being evaluated in a US Phase 2b clinical study and has received Orphan Drug and Fast Track designation for the treatment of ascites due to advanced liver cirrhosis. The active agent in BIV201, terlipressin, is approved for use in about 40 countries for the treatment of related complications of advanced liver cirrhosis but is not available in the US or Japan.

To register for the research and development day, please click **here** .

About BioVie, Inc.

BioVie Inc. ("BioVie") is a clinical-stage biopharmaceutical company that engages in developing products for the treatment of liver disease and, pending closing of the announced transaction with NeurMedix, neurological and

neuro-degenerative disorders and certain cancers. The company's lead clinical drug candidate to be acquired from NeurMedix, NE3107, has successfully completed 11 pre-clinical, and 6 Phase 1, Phase 1/2, and Phase 2 clinical studies in various inflammatory diseases indicating its broad potential to inhibit inflammatory cascade without evidence of immunosuppression. In addition to Alzheimer's Disease, BioVie plans to enter clinical trials for the treatment of Parkinson's Disease and several oncological indications. The Company is focused on diseases with significant unmet medical needs and commercial potential in order to expedite FDA review, minimize capital requirements and optimize shareholder value.

BioVie is also developing BIV201 (continuous infusion terlipressin) an Orphan drug candidate for the treatment of ascites due to advanced liver cirrhosis. First-to-market Orphan therapies typically receive 7 years of market exclusivity in the US for the designated use. The initial disease target for BIV201 therapy is ascites, which is a serious complication of advanced liver cirrhosis, and future development opportunities include hepatorenal syndrome (HRS) and other life-threatening complications. The Company recently initiated patient screening in its second US Phase 2 clinical trial, and upon completion will commence a pivotal Phase 3 trial shortly thereafter. The trial design is summarized on **www.clinicaltrials.gov** , trial identifier NCT04112199. The FDA has never approved any drug specifically for treating ascites, and the Company is not aware of any competing drugs in late-stage development for ascites. The active agent in BIV201, terlipressin, is approved for use in about 40 countries for the treatment of related complications of advanced liver cirrhosis but is not available in the US or Japan. For more information, visit **http://www.biovieinc.com/** .

CONTACTS:

INVESTOR RELATIONS:
Bruce Mackle
Managing Director
LifeSci Advisors, LLC
bmackle@lifesciadvisors.com