NEWS RELEASE

BioVie Inc. Announces Reverse Stock Split

2024-08-06

CARSON CITY, Nev., Aug. 06, 2024 (GLOBE NEWSWIRE) -- BioVie Inc. (NASDAQ: BIVI) (“BioVie” or the “Company”) today announced that the Company's reverse stock split of its issued and outstanding Class A common stock (“Common Stock”), at an exchange ratio of 1-for-10, is now effective. The Company’s Common Stock began trading on a split-adjusted basis and will remain listed on The Nasdaq Capital Market under the symbol “BIVI”. The new CUSIP number for the Company’s Common Stock following the reverse stock split is 09074F405.

The effectuation of the reverse stock split followed the approval of the BioVie stockholders at a Special Meeting of Stockholders (the “Special Meeting”) on July 29, 2024. The Special Meeting, is described in detail in the Company’s definitive proxy statement on Schedule 14A relating to the Special Meeting filed with the Securities and Exchange Commission (the “SEC”) on June 17, 2024. Stockholders may obtain a free copy of the proxy statement and other documents filed by BioVie with the SEC at http://www.sec.gov. The proxy statement is also available on the Company’s corporate website.

About BioVie Inc.

BioVie Inc. (NASDAQ: BIVI) is a clinical-stage company developing innovative drug therapies for the treatment of neurological and neurodegenerative disorders and advanced liver disease. In neurodegenerative disease, the Company’s drug candidate bezisterim inhibits inflammatory activation of ERK and NFkB (e.g., TNF signaling) 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 AD and PD. In liver disease, the Company’s Orphan drug candidate BIV201 (continuous infusion terlipressin), with U.S. Food and Drug Administration (“FDA”) Fast Track status, is being evaluated and discussed with guidance received from the FDA regarding the design of Phase 3 clinical testing of BIV201 for the treatment of ascites due to chronic liver cirrhosis. The active agent is approved in the U.S. and in about 40 countries for related complications of advanced liver cirrhosis. 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 pre-clinical or clinical studies and to obtain approval for our product candidates, our ability 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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