



NEWS RELEASE

BioVie Unveils Corporate Advisory Board Featuring Neuralink Co-Founder, Former Executives from Mastercard and Apple, and High-Impact Industry Leaders to Advance BioVie Mission and Growth

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The seven-member Board includes Cedars-Sinai brain health leader Dr. Zaldy Tan, Parkwood marketing powerhouse Justina Omokhua, and Neuralink visionary Tim Gardner

Each Board member brings deep personal conviction and cross-sector expertise to unlock value and reshape care in Alzheimer's, Parkinson's and other neuroinflammatory disorders

CARSON CITY, Nev., May 05, 2025 (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 the formation of its Corporate Advisory Board – a coalition of seven powerhouse leaders in science, technology, medicine and capital markets who bring unparalleled expertise and decades of personal business success across biotechnology, neuroscience, venture capital, M&A, business and communications.

The overarching mission of BioVie's Corporate Advisory Board is to support ongoing clinical development efforts, inform business strategy and enhance stakeholder engagement. Importantly, each advisor shares a deep-rooted personal connection to the neuroinflammatory conditions that the Company is hoping to address with its investigational drug candidate, bezisterim (NE3107). Their collective expertise will help the Company in a myriad of ways, including securing the capital needed for robust clinical development and educating key stakeholders about the critical roles that neuroinflammation and the associated insulin resistance play in the onset and progression of neuroinflammatory diseases, including Alzheimer's disease, Parkinson's disease and long COVID.

"BioVie is built on deep scientific conviction – our board of directors, leadership and clinical teams joined from some

of the world's most respected research institutions and pharmaceutical companies because they believe bezisterim has the potential to reshape how we treat Alzheimer's and Parkinson's," said Cuong Do, BioVie's President and CEO. "Now, we're expanding that foundation with leaders who have built category-defining companies across science, finance and technology. Their alignment with our mission affirms that BioVie is not only prepared to lead – but positioned to redefine what's possible in neurodegenerative care. BioVie is not standing still."

"Despite decades of research, we still lack meaningful advancements in diseases like Alzheimer's and Parkinson's and a major shortcoming has been our historic underappreciation of neuroinflammation as not merely a byproduct, but a central force in neurodegeneration," said Zaldy Tan, MD, MPH, Director at Cedars-Sinai Memory & Aging Program and member of BioVie's Corporate Advisory Board. "My decision to join BioVie's Corporate Advisory Board is centered in the Company's focus on this underlying mechanism. As a clinician and researcher, I see the urgent need for new strategies that go beyond currently available treatments and aim to preserve cognition and function. BioVie's commitment to innovation in this space gives me hope for a future where we can improve both the quality and trajectory of life for millions of patients."

Meet BioVie's Corporate Advisory Board:

- Ugochi Owo (Chair) – Serial Entrepreneur & Operator: A strategic architect and serial entrepreneur, Ugochi Owo is widely known for her ability to build world-class teams and cultivate the kinds of relationships that move industries forward. As the founder of Flindel and a trusted operator across sectors, she brings sharp execution, deep network fluency and bold vision to BioVie's board at a pivotal moment of growth.
- Zaldy Tan, MD, MPH – Director, Cedars-Sinai Memory & Aging Program: Director of the Cedars-Sinai Memory and Aging Program and a globally recognized leader in Alzheimer's research, Dr. Zaldy Tan brings decades of expertise in neurodegeneration, brain imaging and clinical trials. His insights into real-world patient outcomes and cognitive biomarkers will help shape BioVie's translational strategy and drive deeper engagement with the neurology community.
- Kush Saxena – Global Fintech Veteran | Former CEO, GetNet, Former SVP MasterCard: Kush Saxena is a globally respected fintech executive with a track record of scaling financial infrastructure and leading complex, high-growth organizations. As former CEO of Santander's Getnet and EVP at Mastercard, he led major initiatives in digital commerce, data infrastructure and platform growth. Kush chairs and has co-founded Function Ventures, a leading fintech incubator and investor with a deep focus on value creation. Kush brings to BioVie a rare blend of financial precision, platform thinking, and operational scale – positioning him as a strategic force in guiding capital markets readiness, partnership structuring and enterprise growth.

- Tim Gardner, PhD – Associate Professor of Neuroengineering, University of Oregon | Co-Founder, Neuralink: Dr. Tim Gardner is a pioneer in brain-machine interface innovation. As a co-founder of Neuralink, he helped shape the current vision for brain-machine interfaces. Now at the University of Oregon's Knight Campus, his research focuses on neural circuit function and technology that interfaces directly with the brain. Dr. Gardner brings to BioVie deep expertise in neurological systems, data-driven modeling and innovation at the frontier of brain health – supporting the Company's push to redefine how neurodegenerative diseases are understood and treated.
- Justina Omokhua – Senior Vice President, Parkwood Entertainment | Former Global Head of Content Strategy, Apple: Justina Omokhua is a seasoned marketing executive with a track record of leading brand strategies at major companies, including Apple, Endeavor and Nokia. Currently serving as Senior Vice President at Parkwood Entertainment, she oversees day-to-day operations and brings a global perspective to brand building. Her expertise in crafting compelling narratives and engaging diverse audiences is vital for BioVie's mission to raise awareness and connect with stakeholders.
- Gregory Nguyen – Technologist | Private Markets Strategist: Gregory Nguyen is a technologist and private investor with a background in defense systems, semiconductors and digital assets. An early investor in Marvell, Broadcom, MicroStrategy and Bitcoin, he brings strategic insight across emerging tech, biopharma and capital markets. At BioVie, he provides strategic insight at the intersection of innovation, capital and long-view investing to help position the Company for durable value creation in a rapidly evolving healthcare landscape.
- Casey Woo – CEO, Operators Guild | Seven-Time High-Growth CFO/COO: Casey Woo is a proven operator and investor with two decades of experience scaling high-growth startups across industries and stages. As CEO and founder of Operators Guild (a global community of over 1,000 top-tier operators) and General Partner at FOG Ventures, Woo sits at the nexus of executional excellence and next-generation venture leadership. At BioVie, he brings financial rigor, operational discipline, and access to one of the strongest execution networks in tech to ensure the Company is poised to scale with precision.

About Bezisterim

Bezisterim (NE3107) is an orally bioavailable, blood-brain barrier (BBB)-permeable modulator of inflammation and insulin-sensitizer. In addition, it is not immunosuppressive and has a low risk of drug-drug interaction. By binding to ERK and selectively modulating NFκB activation and TNF-α production, BioVie believes that bezisterim may offer clinical improvements in several disease indications, including Alzheimer's disease, Parkinson's disease and long COVID.

BioVie has conducted and reported efficacy data on its Phase 3 randomized, double-blind, placebo-controlled,

parallel-group, multicenter study to evaluate bezisterim in patients who have mild-to-moderate Alzheimer's disease (NCT04669028). Results of a Phase 2 investigator-initiated trial (NCT05227820) showing bezisterim-treated patients experienced improved cognition and biomarker levels were presented at the Clinical Trials on Alzheimer's Disease (CTAD) annual conference in December 2022. An estimated six million Americans suffer from Alzheimer's disease.

In Parkinson's disease, BioVie is currently enrolling patients in the Phase 2 **SUNRISE-PD** clinical trial evaluating the safety and efficacy of bezisterim on motor and non-motor symptoms in patients who have not been treated with carbidopa/levodopa, with topline data expected in late 2025 or early 2026. A previous Phase 2 study of bezisterim in Parkinson's disease (NCT05083260) has been completed, and data presented at the AD/PD™ 2023 International Conference on Alzheimer's and Parkinson's Diseases and related neurological disorders in Gothenburg, Sweden in March 2023 showed significant improvements in "morning on" symptoms and clinically meaningful improvement in motor control in patients treated with a combination of bezisterim and levodopa versus patients treated with levodopa alone, and no drug-related adverse events.

In long COVID, bezisterim has the potential to reduce neurological symptoms including fatigue and cognitive dysfunction. Persistently circulating viral spike proteins are believed to trigger TLR-4 driven activation of NFκB and the subsequent expression of inflammatory cytokines (IL-6, TNF, IFNγ). BioVie recently began enrollment in the Phase 2 **ADDRESS-LC** study, a randomized (1:1), placebo-controlled, multicenter trial in approximately 200 patients to evaluate the safety, tolerability and potential efficacy of 3 months of treatment with bezisterim to reduce the neurocognitive symptoms associated with long COVID, including difficulty concentrating or remembering things ("brain fog") and fatigue.

About BioVie Inc.

BioVie Inc. (NASDAQ: BIVI) is a clinical-stage company developing innovative drug therapies for the treatment of neurological and neurodegenerative disorders (Alzheimer's disease, Parkinson's disease and long COVID) and advanced liver disease. In neurodegenerative disease, the Company's drug candidate bezisterim inhibits inflammatory activation of extracellular signal-regulated kinase and the transcription factor nuclear factor-κB, and the associated neuroinflammation and insulin resistance but not ERK and NFκB homeostatic functions (e.g., insulin signaling and neuron growth and survival). Both neuroinflammation and insulin resistance are drivers of AD and PD. Persistent systematic inflammation and neuroinflammation are key features in patients with neurological symptoms of long COVID. In liver disease, the Company's Orphan drug candidate BIV201 (continuous infusion terlipressin), with 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 reduction of further decompensation in participants with liver cirrhosis and ascites. 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, current 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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