NEWS RELEASE

BioVie to Participate in B. Riley Securities Liver Disease Therapeutics Day on October 29, 2020

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SANTA MONICA, Calif., Oct. 29, 2020 (GLOBE NEWSWIRE) -- BioVie Inc. (NASDAQ:BIVI) ("BioVie" or "Company"), a clinical-stage company developing innovative drug therapies for liver disease, today announced that it will participate in the B. Riley Securities' Liver Disease Therapeutics Day 2020 on Thursday, October 29, 2020 at 11:00 a.m. ET.

BioVie's Chairman & CEO, Terren Peizer, and Jonathan Adams, President & COO, will participate in Panel #2: Disease-Modifying Therapeutics in Well-Defined Orphan Liver Diseases . They will provide a brief overview of the company, the clinical development program, and US revenue opportunity followed by Q&A. To register for and attend this event, please go to:

https://www.webcaster4.com/Webcast/Page/2433/38305

About BioVie and BIV201

BioVie Inc. is 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 plans to commence its second US Phase 2 clinical trial by the end of this year. 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.

BioVie has invented a patent-pending prefilled syringe that has been cleared for use in our upcoming Phase 2 trial subject to certain additional standard analytical tests. This novel BIV201 delivery system is expected to greatly simplify at-home patient treatment and improve patient compliance by enabling easy injection of the liquid concentrate into the IV bag connected to the infusion pump. Room temperature stability has been achieved for 9 months providing an important advantage because, to the best of the Company's knowledge, all other terlipressin products sold globally must be stored under refrigeration. The novel prefilled syringe format also avoids the manual mixing of minute (2 – 4 mg) quantities of terlipressin powder in saline solution, thereby reducing the possibility of dosing errors during reconstitution and improving sterility. BioVie has begun applying for global patent protection for this novel terlipressin delivery system. The Company has also received Orphan Drug designation for the treatment of hepatorenal syndrome (HRS) and has FDA Fast Track status. For more information, visit **http://www.biovieinc.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 consummate additional acquisitions and successfully integrate newly acquired companies, to organically grow our business, to successfully defend potential future litigation, changes in local or national economic conditions, the ability to comply with contractual covenants, including in respect of its debt, 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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