NEWS RELEASE

BioVie to Present Blinded Data on NE3107 in the Treatment of Mild to Moderate Alzheimer's Disease at CTAD

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CARSON CITY, Nev., Oct. 19, 2023 (GLOBE NEWSWIRE) -- BioVie Inc., (NASDAQ: BIVI) (“BioVie” or the “Company”) a clinical-stage company developing innovative drug therapies for the treatment of advanced liver disease and neurological and neurodegenerative disorders, today announced that blinded data on cognitive, biomarker, and imaging findings from the recently completed Phase 3 clinical trial (**NCT04669028**) of NE3107 in the treatment of mild to moderate Alzheimer’s Disease will be presented during an oral presentation at the upcoming 16th Clinical Trials on Alzheimer's Disease (CTAD), to be held in Boston, MA from October 24-27, 2023.

The presentation Clinical Outcomes From a Phase 3, Randomized, Placebo-Controlled Trial of NE3107 in Subjects With Mild to Moderate Probable Alzheimer’s Disease (Christopher Reading [1] , Clarence Ahlem [1] , Joseph Palumbo [1] , Nily Osman [1] , Marcia Testa [2] , Donald Simonson [3]) will be presented on Wednesday October 25 at 12:20pm.

The Company has monitored blinded data as they become available throughout the trial to assess patient safety and support timely data entry into the official statistical analysis database. Interim blinded data was previously presented at other scientific congresses to provide a glimpse of the characteristics of the enrolled subjects at the start of the trial, and the upcoming presentation at CTAD will provide blinded data at the end of the trial from subjects whose data are currently available for analysis.

Details of the presented data and conclusions will be announced once the presentations are made public at the conference.

The last patient came in for the last treatment in late September 2023, and the Company is currently resolving queries and cleaning the database in preparation for database freeze and data unblinding. The Company expects to announce topline data from this trial in the November/December timeframe.

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About BioVie

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 NE3107 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 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 patients who have mild to moderate Alzheimer's disease (NCT04669028). Results of a Phase 2 investigator initiated trial (NCT05227820) showing NE3107-treated patients experienced improved cognition and biomarker levels were presented at the Clinical Trial in Alzheimer's Disease (CTAD) annual conference in December 2022. An estimated six million Americans suffer from Alzheimer's. A Phase 2 study of NE3107 in Parkinson's disease (NCT05083260) has completed, and data presented at the International Conference on Alzheimer's and Parkinson's Disease and Related Neurological Disorders conference 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 NE3107 and levodopa vs. patients treated with levodopa alone, and no drug-related adverse events. 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 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 **http://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, to successfully defend potential future litigation, changes in local or national economic conditionsas 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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