NEWS RELEASE

BioVie to Present Protocol Design for Upcoming Phase 2 Trial of Bezisterim in Patients with Early Parkinson's Disease at 2024 ATMRD Congress

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CARSON CITY, Nev., June 20, 2024 (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 two poster presentations at the Advanced Therapeutics in Movement and Related Disorders Congress ® (ATMRD Congress) being held June 21-25, 2024 in Washington, D.C.

The presentation Assessment of Bezisterim (NE3107) in Patients with Early Parkinson’s Disease: A Phase 2, Placebo-Controlled Study will outline the study protocol of the Company’s upcoming Phase 2 trial evaluating bezisterim people with Parkinson’s disease who are naïve to carbidopa/levodopa treatment but in need of symptomatic therapy for motor symptoms. The poster will be on display during Poster Presentation Session B on Saturday, June 22 from 5-5:30 p.m. EDT.

An additional presentation, Improvement of Motor and Non-Motor Symptoms with Bezisterim (NE3107) Adjunctive to Carbidopa/Levodopa in Patients with Parkinson’s Disease: A Phase 2a, Placebo-Controlled Study , will feature data that further characterizes the potential impact of bezisterim on motor and specific non-motor symptoms of Parkinson’s disease. The poster will be on display during Poster Presentation Session A on Saturday, June 22 from 4:20-4:50 p.m. EDT.

Both poster presentations will be exhibited throughout the congress, and details of the data and conclusions will be announced following.

About Bezisterim

Bezisterim (NE3107) is an orally bioavailable, BBB-permeable, insulin-sensitizer that is also anti-inflammatory. In

addition, it is not immunosuppressive and has a low risk of drug-to-drug interaction. Bezisterim has the potential to reduce symptoms of long COVID, including fatigue and cognitive dysfunction. Persistently circulating viral spike proteins are believed to trigger TLR-4 driven activation of NFkB and the subsequent expression of inflammatory cytokines (IL-6, TNF, IFNg). Bezisterim has been shown to modulate the activation of NFkB and thus modulate inflammation.

Bezisterim is being investigated for Alzheimer's disease (AD) and Parkinson's disease (PD). 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 AD (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 AD. A Phase 2 study of bezisterim in PD (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 vs. patients treated with levodopa alone, and no drug-related adverse events.

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. In this press release, forward-looking statements include, but are not limited to, the potential impact of bezisterim on cognition and function among study participants and topline data from the bezisterim trial. 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 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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