NEWS RELEASE

BioVie to Present at 31st Annual Oppenheimer Healthcare Conference

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SANTA MONICA, Calif., March 11, 2021 (GLOBE NEWSWIRE) -- BioVie Inc. (NASDAQ: BIVI) ("BioVie" or "Company"), a clinical-stage company developing innovative drug therapies for liver disease, today announced the participation of its management team in the 31 st Annual Oppenheimer Healthcare Conference. Terren Peizer, Chairman and Chief Executive Officer of BioVie, and Jonathan Adams, President and Chief Operating Officer, will present an overview of the company and its lead candidate BIV201 (continuous infusion terlipressin) for the treatment of ascites due to advanced liver cirrhosis. Mr. Peizer and Mr. Adams are scheduled to present on Thursday March 18, 2021 at 8:40AM Eastern Time.

A live webcast of BioVie's presentation will be available at: **https://wsw.com/webcast/oppenheimer9/bivi/2710290** and a replay will be available for a period of 90 days.

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 begin patient enrollment in its second US Phase 2 clinical trial in early 2021, and upon completion will commence a pivotal Phase 3 trial shortly thereafter. 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.

The Company has invented a patent-pending prefilled syringe that has been cleared by the FDA for use in our upcoming Phase 2 trial. 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 12 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 to complete our clinical trials and to obtain approval for our product candidates, 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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