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Virion Biotherapeutics Demonstrates Preclinical Proof-of-Concept for First Therapeutic Interfering Particle Candidate in Respiratory Virus Infections

--Data presented at 6th ISIVR-AVG Conference--

--Company announces Penelope Ward joins as Chief Medical Officer--

LONDON, UK, November 14th, 2018 – Virion Biotherapeutics today presented *in vivo* data on its lead product VH244, the first candidate to emerge from its Therapeutic Interfering Particles (TIPs) biologics platform. The study results highlighted that VH244 significantly reduces replication of pneumonia virus of mice, a surrogate model for Respiratory Syncytial Virus (RSV). This was achieved while delivering a long therapeutic window with a high barrier to resistance and no immunogenicity upon repeat dosing in the murine model. VH244 consists of a therapeutic interfering RNA packaged within a viral particle derived from influenza A PR8. TIPs are a new therapeutic modality that harness two natural occurring mechanisms that prevent viral replication, genomic interference and enhancement of the innate immune response, enabling broad-spectrum treatment of respiratory virus infections (RVIs).

The data were presented by Isabel Najera, PhD, Chief Scientific Officer of Virion Biotherapeutics in an oral presentation at the 6th International Society for Influenza and other Respiratory Virus Diseases - Advances in Respiratory Virus Therapeutics (6th ISIVR-AVG) Conference held in Washington DC, US from November 13-15, 2018.

“The results provide additional validation for our approach and clearly demonstrate that a single dose of VH244 is effective in ameliorating disease in this preclinical surrogate model. Importantly, VH244 showed a durable response upon repeat dosing and no emergence of resistance,” explained Isabel Najera, PhD, Virion Biotherapeutic’s Chief Scientific Officer. “Combined with the results we have seen in other respiratory virus models, including influenza A, we believe this novel therapeutic modality could provide a differentiated path to treating RVIs, potentially delivering an unprecedented broad spectrum therapeutic for patients.”

In the study, Virion Biotherapeutics investigated the efficacy window of VH244 against Pneumonia Virus of Mice (PVM), a surrogate model for RSV. A single dose of VH244 administered on either day -1, 1, 2 or 3 post PVM infection prevented disease and

significant weight loss, demonstrating a long therapeutic window for intervention post infection. Repeat dosing of VH244 did not lead to resistance development upon prolonged exposure to VH244 in infected animals.

In conjunction with the data presentation, Virion Biotherapeutics officially announced the appointment of Penelope Ward, MBBS, FFPM, as Chief Medical Officer to support the Company's clinical development plans for its TIP platform.

Vanessa King, Chief Executive Officer of Virion Biotherapeutics commented: "Penny is a tremendous addition to our growing team and her significant experience, specifically in the development of novel anti-viral therapies, such as Tamiflu®, will be instrumental as we advance our pipeline into the clinic."

"I am very excited to join Vanessa and Isabel, two industry leaders, in their efforts to provide novel solutions for respiratory virus infections," added Penelope Ward, MBBS, FFPM. "These diseases are a major health burden, leading to billions of dollars of economic costs caused by millions of illnesses, hundreds of thousands of hospitalizations and tens of thousands of deaths annually in the US alone. Currently, no treatment is available for the 85% of respiratory illnesses caused by non-influenza viruses. VH244 is well-positioned to change this equation and transform the management of respiratory viral disease. I look forward to contributing to its development."

Penelope Ward, MBBS, FFPM joins Virion Biotherapeutics with more than 20 years of experience in clinical development and medical affairs, with a specific focus on anti-viral therapeutics. Her work has contributed to the approval of multiple therapies for the treatment of infectious diseases, osteoporosis and autoimmune disorders in the US, Europe and Japan. She was the Global Clinical Development Leader for Tamiflu®, which was rapidly approved creating a new industry timeframe benchmark and additionally contributed to the development of antiviral therapies for HIV, CMV and Hepatitis. During her extensive career, she has held senior management roles at Pharmacia & Upjohn, Roche, GlaxoSmithKline and UCB, and has served as Chief Medical Officer for several start-up companies including Blue Earth Diagnostics, Karus Therapeutics, Topivert and Novimmune. Penny holds a medical degree from University College Hospital London and is a Visiting Senior Lecturer in Pharmaceutical Medicine at Kings College, London.

About Therapeutic Interfering Particles (TIPs)

Virion is developing proprietary biologics, called Therapeutic Interfering Particles (TIPs), which are able to penetrate cells of the respiratory epithelium but are not able to multiply. Virion's lead TIP, VH244, is an optimized RNA molecule packaged in a viral particle derived from influenza A PR8, designed for the treatment and prevention of respiratory virus infections (RVIs).

About Virion Biotherapeutics

Founded in 2017, Virion Biotherapeutics seeks to transform the management of respiratory viral infections with the development of its proprietary Therapeutic Interfering Particles (TIPs). These first-in-class biologicals enhance a naturally-occurring dual mechanism that interferes with viral replication, preventing infection and stopping disease, enabling treatment of the broad spectrum of respiratory virus infections. Virion was established to advance the pioneering work on viral replication. It is led by an experienced management team with successful track records in venture-backed biotech and infectious disease drug development, and its founding investor is Abingworth. Further information can be found at www.virionbiotx.com.

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