



Vir Biotechnology Announces Pricing of Initial Public Offering

October 10, 2019

SAN FRANCISCO, Oct. 10, 2019 (GLOBE NEWSWIRE) -- Vir Biotechnology, Inc. (NASDAQ: VIR), a clinical-stage immunology company focused on combining immunologic insights with cutting-edge technologies to treat and prevent serious infectious diseases, announced today that it has priced its initial public offering of 7,142,858 shares of its common stock at a public offering price of \$20.00 per share. The gross proceeds to Vir, before deducting underwriting discounts, commissions and offering expenses, is expected to be approximately \$142.9 million. All of the common stock is being offered by Vir. In addition, Vir has granted the underwriters a 30-day option to purchase up to 1,071,428 additional shares of common stock at the initial public offering price, less underwriting discounts and commissions.

The shares are expected to begin trading on The Nasdaq Global Select Market on October 11, 2019 under the trading symbol "VIR." The offering is expected to close on October 16, 2019, subject to customary closing conditions.

Vir currently intends to use the net proceeds from this offering to complete its ongoing VIR-2218 Phase 1/2 clinical trial and fund related manufacturing needs, to advance VIR-3434 through its planned Phase 1 clinical trial, to advance VIR-2482 through its ongoing Phase 1/2 clinical trial, as well as preparation for a potential registrational clinical trial, and the remainder to fund any potential future combination or other clinical trials and preclinical programs, and for working capital and other general corporate purposes.

Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, Cowen and Company LLC and Barclays Capital Inc. are acting as joint book-running managers for the offering.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission and was declared effective on October 10, 2019. The offering is being made only by means of a prospectus. Copies of the final prospectus relating to the offering, when available, may be obtained from Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, or by telephone at (866) 471-2526, or by email at prospectus-ny@ny.email.gs.com; or from J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, Attention: Prospectus Department, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (866) 803-9204; or from Cowen and Company, LLC, c/o Broadridge Financial Solutions, Attention: Prospectus Department, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (833) 297-2926, or by email at PostSaleManualRequests@broadridge.com; or from Barclays Capital Inc., c/o Broadridge Financial Solutions, Attention: Prospectus Department, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (888) 603-5847, or by email at Barclaysprospectus@broadridge.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

About Vir Biotechnology

Vir Biotechnology is a clinical-stage immunology company focused on combining immunologic insights with cutting-edge technologies to treat and prevent serious infectious diseases. Vir has assembled four technology platforms that are designed to stimulate and enhance the immune system by exploiting critical observations of natural immune processes. Its current development pipeline consists of five product candidates targeting hepatitis B virus, influenza A, human immunodeficiency virus and tuberculosis.

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