VBI VACCINES

VBI-2601 (BRII-179) : Interim Phase 1b/2a Data

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NASDAQ: VBIV

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Functional Cure Combination for Hepatitis B

Scientific consensus is that a functional cure is within reach, but will likely be achieved through a combination approach

A functional cure will likely require the achievement of the below:

1. Drive down hepatitis B virus (HBV) DNA
2. Drive down immuno-suppressive HBV S-antigen
3. Achieve long-term immunologic control

Consensus is building that an immunotherapeutic would be needed to achieve long-term immunologic control and restore the body's defense against hepatitis B infection

Overview of VBI's Tx HBV Phase 1b/2a Clinical Study

VBI-2601 is an HBV immunotherapeutic candidate, building on the 3-antigen conformation of our prophylactic HBV vaccine (Sci-B-Vac), but reformulated to enhance T cell responses

- Study designed and executed in partnership with **Brii Biosciences**

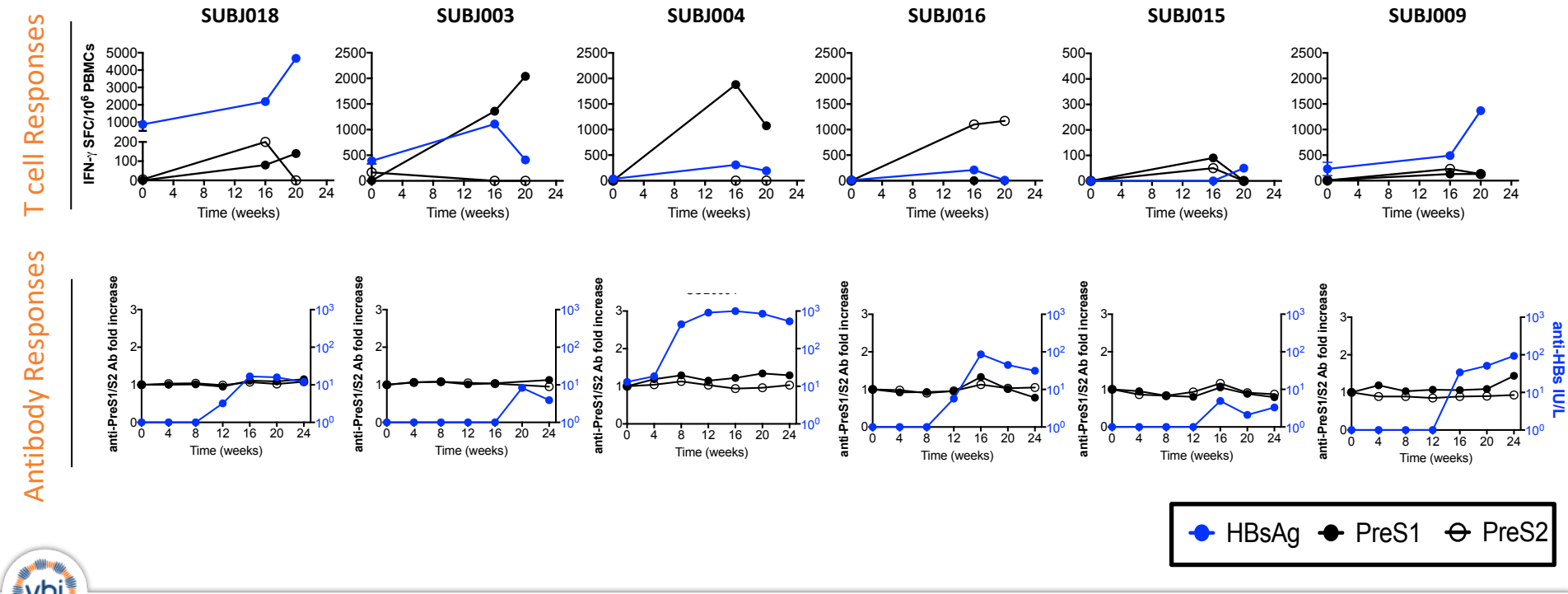
Brii Biosciences
Breakthrough innovation & insight

- Two-part, multi-center, controlled, dose-escalation study of VBI-2601 in patients with chronic HBV infection to assess safety, tolerability, and antiviral activity
- The study has enrolled 46 patients:
  - **Study Part 1 :**
    - **Cohort A** : NUC-only control
    - **Cohort B** : VBI-2601 (low-dose) *Interim data readout*
    - **Cohort C** : VBI-2601 (low-dose) + undisclosed adjuvant
  - **Study Part 2 :**
    - **Cohort D** : VBI-2601 (high-dose)
    - **Cohort E** : VBI-2601 (high-dose) + undisclosed adjuvant
- The study is being conducted at clinical study sites in Australia, New Zealand, Thailand, South Korea, Hong Kong, and China
- Key objectives : Re-stimulation of HBV immunity – antibody responses to HBV surface antigens (S, Pre-S1, Pre-S2), HBV-specific T cell responses

Interim Data Demonstrates Significant Restoration of Antibody and T Cell Responses

- Potent re-stimulation of T cell responses to HBV surface antigens (S, Pre-S1, Pre-S2) seen in 67% (n=6/9) and 78% (n=7/9) of evaluable patients in the low-dose VBI-2601 unadjuvanted and adjuvanted, respectively
- Boosting of antibodies to HBV surface antigens observed in 60% (n=6/10) and 67% (n=6/9) of evaluable patients treated with VBI-2601, unadjuvanted and adjuvanted, respectively

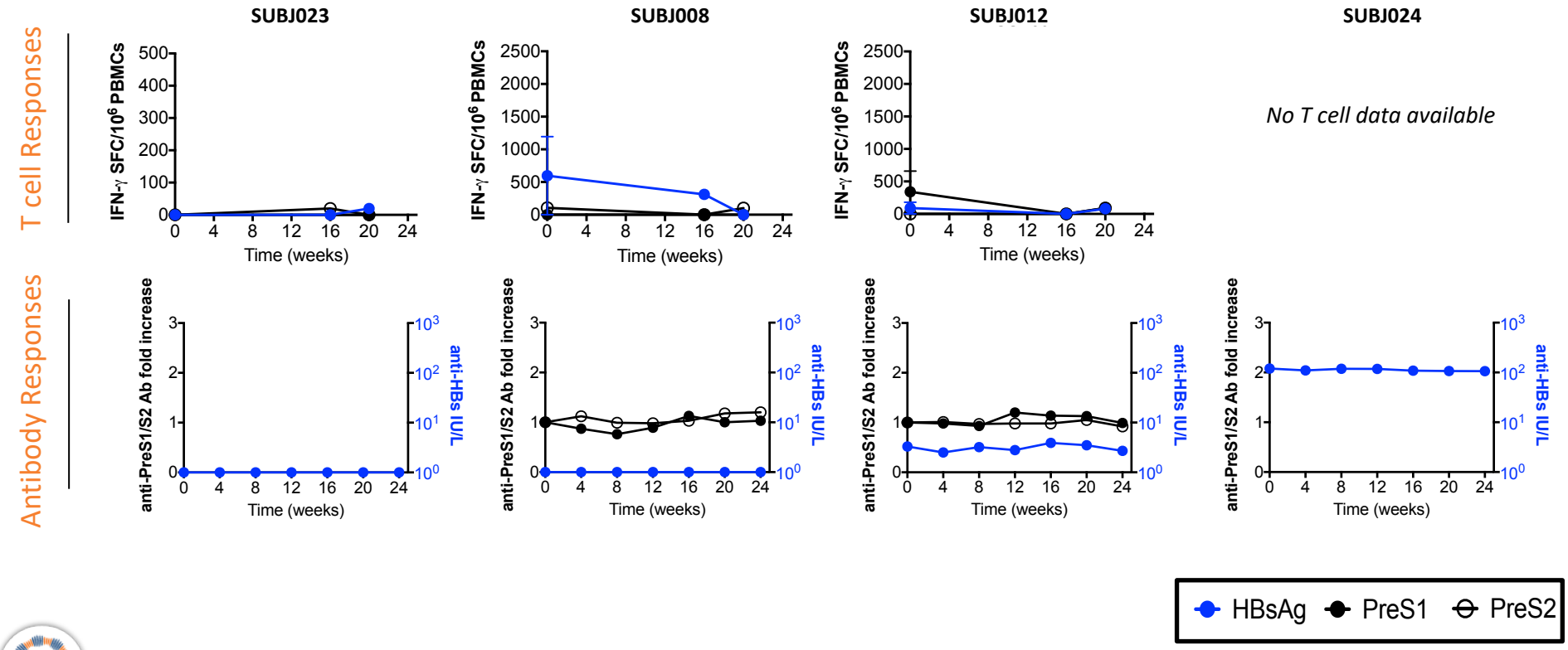
VBI-2601 Unadjuvanted Data - Responders



Lack of HBV-specific Immune Re-stimulation Correlates with Lack of HBsAg Seroconversion

- 4 subjects showed no signs of antibody responses to S-antigen
- 3 of those subjects showed no T cell response (T cell data not available for 4th subject)

VBI-2601 Unadjuvanted Data – Non-Responders



VBI-2601 Data Summary & Next Steps

Low-dose VBI-2601 data demonstrated :

- VBI-2601 was **well-tolerated** with no safety signals observed
- **Potent restimulation of T cell responses** to HBV surface antigens (S, pre-S1, pre-S2) in 67% and 78% of evaluable patients in the unadjuvanted and adjuvanted arms, respectively
- **Antibody responses against HBV surface antigens observed** in 60% (n=6/10) and 67% (n=6/9) of evaluable patients treated with VBI-2601 unadjuvanted and adjuvanted, respectively

Upcoming milestones & next steps :

- **Q1 2021 :** Data from high-dose cohorts expected

- VBI is exploring various combinations of VBI-2601 (BRII-179) with other therapeutic modalities for the next phase of clinical development to achieve a functional cure for chronic HBV:
  - **H1 2021 :** Initiation of next phase of development expected to begin, pending discussions with regulatory bodies

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