VIR-5500 Strategic Collaboration with Astellas and Positive Phase 1 Data

February 23, 2026

Vir Biotechnology™

Legal disclaimer

Forward-Looking Statements
Statements in this presentation that are not statements of historical fact are forward-looking statements. Such forward-looking statements include, without limitation, statements regarding: the therapeutic and commercial potential of VIR-5500 and other assets within its oncology solid tumor portfolio, preclinical pipeline and the PRO-XTEN® masking technology, as well as Vir Biotechnology's strategy, plans and expectations related thereto; the therapeutic and commercial potential of Vir Biotechnology's CHD program, as well as Vir Biotechnology's strategy, plans and expectations related thereto; the potential of and Vir Biotechnology's expectations for its other pipeline programs; Vir Biotechnology's and Astellas' immediate and potential future financial and other obligations under the collaboration agreement, including Vir Biotechnology's expectations to receive payments upon the closing of the transaction, the successful manufacturing technology transfer, and the achievement of future milestones, as well as from earned royalties; Vir Biotechnology's beliefs regarding Astellas as a collaboration partner for the VIR-5500 program and the potential benefits for Vir Biotechnology as a result of the collaboration; Vir Biotechnology's anticipated cash position and runway as a result of the agreement with Astellas and future capital allocation strategy; Vir Biotechnology's plans and expectations for VIR-5500 and its other clinical development programs, including protocols for and enrollment into ongoing and planned clinical studies, potential partnering opportunities, and data readouts and presentations, as well as anticipated timelines; the potential benefits, safety and efficacy of Vir Biotechnology's investigational therapies; and any assumptions underlying any of the foregoing. Words such as "aim," "anticipate," "believe," "could," "expect," "goal," "intend," "may," "plan," "potential," "promising," "will," and similar expressions are intended to identify forward-looking statements, though not all forward-looking statements necessarily contain these identifying words. These forward-looking statements are based on the beliefs of the management of Vir Biotechnology, as well as assumptions made by and information currently available to management. Such statements reflect the current views of Vir Biotechnology with respect to future events and are subject to known and unknown risks, including, without limitation: unexpected safety or efficacy data or results observed during clinical studies or in data readouts, including the occurrence of adverse safety events; risks of unexpected costs, delays or other unexpected hurdles; the timing and amount of Vir Biotechnology's actual operating expenses, as determined in accordance with U.S. Generally Accepted Accounting Principles; difficulties in collaborating with other companies, some of whom may be competitors of Vir Biotechnology or otherwise have divergent interests, and uncertainty as to whether the benefits of Vir Biotechnology's various collaborations can ultimately be achieved; challenges in accessing manufacturing capacity; clinical site activation rates or clinical enrollment rates that are lower than expected; the timing and outcome of Vir Biotechnology's planned interactions with regulatory authorities, as well as general difficulties in obtaining any necessary regulatory approvals; successful development and/or commercialization of alternative product candidates by Vir Biotechnology's competitors, as well as changes in expected or existing competition; Vir Biotechnology's use of AI and machine learning in its efforts to engineer next-generation proteins and in other research and development efforts; geopolitical changes or other external factors; and unexpected litigation or other disputes. In light of these risks and uncertainties, the events or circumstances referred to in the forward-looking statements may not occur. Drug development and commercialization involve a high degree of risk, and only a small number of research and development programs result in commercialization of a product. Results in early-stage clinical studies may not be indicative of full results or results from later stage or larger scale clinical studies and do not ensure regulatory approval. The actual results may vary from the anticipated results and the variations may be material. Other factors that may cause Vir Biotechnology's actual results to differ from current expectations are discussed in Vir Biotechnology's filings with the U.S. Securities and Exchange Commission, including the section titled "Risk Factors" contained therein. These forward-looking statements should not be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such forward-looking statements have been made are correct or exhaustive or, in the case of the assumptions, fully stated in this presentation. You are cautioned not to place undue reliance on any scientific data presented or these forward-looking statements, which speak only as of the date of this presentation. Except as required by law, Vir Biotechnology undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise. Vir Biotechnology claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 for all forward-looking statements.

Product candidates included in this presentation are investigational and have not been approved by the U.S. Food and Drug Administration or other regulatory authorities. No representation is made or intended regarding their safety or efficacy or that of other investigational agents mentioned herein. Any comparative data presented are based on cross-trial comparisons and not head-to-head clinical studies; therefore, caution should be exercised in interpreting these data.

Agenda

Strategic Rationale

Marianne De Backer, M.Sc., Ph.D., MBA
Chief Executive Officer and Director

VIR-5500 Data Update

Mark Eisner, M.D., M.P.H.
Executive Vice President and Chief Medical Officer

KOL Perspective

Johann de Bono M.D., M.Sc., Ph.D., FRCP, FMedSci
The Institute of Cancer Research and the Royal Marsden NHS Foundation Trust

Financials

Jason O'Byrne, MBA
Executive Vice President and Chief Financial Officer

Vir Biotechnology™

VIR-5500 strategic collaboration with Astellas & Positive Phase 1 data

Marianne De Backer, M.Sc., Ph.D., MBA

VIR-5500 strategic collaboration with Astellas and new positive Phase 1 data

Vir Biotechnology™ astellas

Collaboration pairs Astellas' world class capabilities in prostate cancer with Vir Bio's potential best-in-class T-cell engager VIR-5500, powered by PRO-XTEN® masking technology

Deal economics enable rapid advancement of VIR-5500 in early and late-stage prostate cancer and position Vir Bio as an emerging leader in immuno-oncology

New Phase 1 data at ASCO-GU show compelling safety and efficacy profile in prostate cancer, highlighting VIR-5500's potential and validating PRO-XTEN® platform

ASCO-GU: American Society of Clinical Oncology Genitourinary Cancers Symposium; PSMA: prostate-specific membrane antigen

Metastatic castration resistant prostate cancer (mCRPC) is an area of high unmet need with a significant market opportunity

1 in 8

Men diagnosed with prostate cancer in their lifetime[1]

~30%

mCRPC 5-year survival rate[2]

~100k

Estimated late-line and early-line mCRPC patients (U.S. & EU)[3]

T-cell engagers (TCEs) represent a promising new approach for treatment of solid tumors

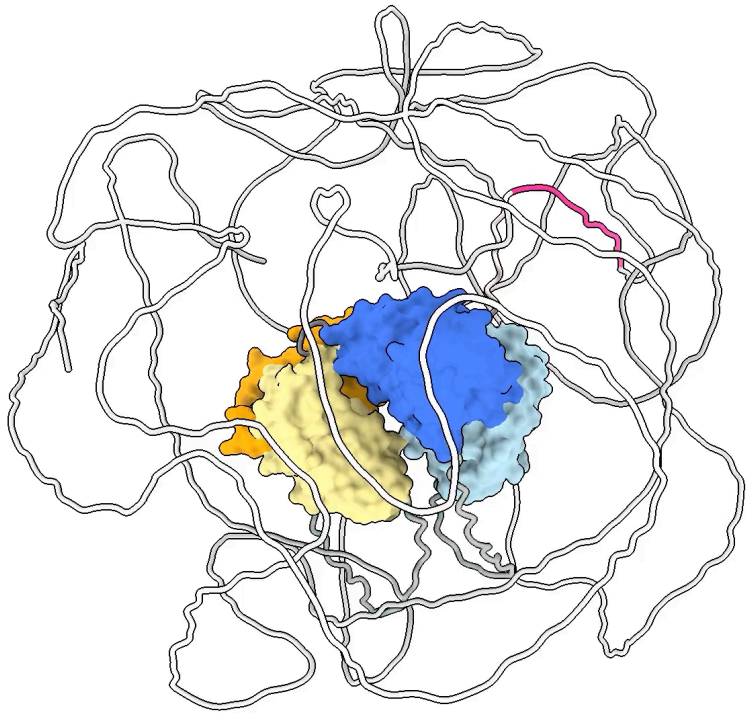
9 TCE breakthrough immunotherapies already on the market in hematological malignancies[4]

Application in solid tumors limited due to toxicity and off-tumor activation

[1] https://www.cancer.org/cancer/types/prostate-cancer/about/key-statistics.html; [2] https://pubmed.ncbi.nlm.nih.gov/40200467/; [3] Clarivate DRG, projected drug treated patients, 2032; [4] https://doi.org/10.1084/jem.20251652

VIR-5500 is positioned to be a best-in-class TCE designed to address the unmet need in mCRPC

VIR-5500: **PSMA**-targeted dual masked TCE



Powered by PRO-XTEN® technology

- Specific cleavage of **masks** by proteases in the tumor microenvironment
- Designed to reduce toxicity, enabling higher dosing and **wider therapeutic window**
- Longer drug half-life supports **optimization of dosing schedules**

Phase 1 Data indicate VIR-5500 is potential best-in-class

- Data affirm a **favorable safety and tolerability profile**
- Treatment with VIR-5500 provided **dose-dependent anti-tumor activity** as measured by PSA declines, radiographic RECIST and PSMA-PET responses

mCRPC: metastatic castration-resistant prostate cancer; PET: positron emission tomography ; PSA: Prostate-specific antigen; PSMA: prostate-specific membrane antigen; RECIST: Response Evaluation Criteria in Solid Tumors; TCE: T-cell engager

Astellas is the partner-of-choice in prostate cancer, with proven track record of successful co-development with biotech partners

Market leader in prostate cancer

XTANDI® (enzalutamide) is the **#1 drug for prostate cancer worldwide**

XTANDI® generated **$6B in sales** in FY 2024

>1.5M men treated with XTANDI® globally

Track record of co-development

Co-developed XTANDI® with Medivation (now Pfizer) – achieving market leadership status in prostate cancer

Co-developed PADCEV® (enfortumab vedotin-ejfv) with Seagen (now Pfizer) – the standard of care across 1L urothelial carcinoma

Global clinical development capabilities

Operates in **~70 countries** with leading **in-house development** capabilities

XTANDI® studied in **over 30 prostate cancer clinical trials**, successful vison for post-approval lifecycle management, label expansion

Astellas Corporate Presentation and Website; XTANDI® and PADCEV® are trademarks of Astellas and Pfizer Inc.
1L: first-line

Global strategic collaboration with Astellas maximizes potential of VIR-5500 in prostate cancer[1]

Strategic collaboration overview

VIR-5500 co-development and co-commercialization in prostate cancer[3]

$1.7B
In upfront payments and milestones[2]

50/50
profit/loss share in the U.S.
Co-promote option for Vir Bio

40/60 Vir Bio / Astellas global development cost share[4]
Tiered, **double-digit royalties** on ex-U.S. net sales

Positions Vir Bio to accelerate clinical development of VIR-5500 into pivotal trials in 2027

[1] Transactions with Astellas are subject to customary closing conditions, including regulatory approvals.
[2] Amounts shown exclude payments to third parties. Sanofi is entitled to 20% of certain collaboration proceeds, including: upfront, equity premium, and the portion of milestones, profit share & royalties that exceed the amounts already owed to Sanofi under the terms of the existing Sanofi agreement, effective September 9, 2024.
[3] Through a sharing of expenses and revenues.
[4] R&D cost share: Global studies Vir Bio 40% & Astellas 60%; U.S.-specific studies Vir Bio 50% & Astellas 50%; ex-U.S.-specific studies Astellas 100%

Vir Biotechnology™

Positive Phase 1 data for VIR-5500 in prostate cancer Validates PRO-XTEN® Platform

Mark Eisner, M.D., M.P.H.

VIR-5500 monotherapy study of PSMA-targeted dual-masked TCE in prostate cancer

All dose escalation cohorts have cleared DLT (N=58)

QW dose escalation (N=26)

1000 → 2000 → 3000 µg/kg (N=4)

500 → 1000 → 2000 µg/kg (N=3)

300 → 600 → 1000 µg/kg (N=4)

200 → 300 → 400 µg/kg (N=5)

120 → 180 → 180 µg/kg (N=4)

↑

60 µg/kg (N=3)

↑

30 µg/kg (N=3)

Q3W dose escalation (N=32)

1000 → 2000 → 4000 µg/kg
w/ Prophylactic Steroids (N=3)

800 → 2000 → 3500 µg/kg (n=9)

800 → 1500 → 3000 µg/kg (N=5)

1000 → 2000 → 3000 µg/kg (N=5)

↑

500 → 1000 → 2000 µg/kg (N=4)

300 → 600 → 1000 µg/kg (N=6)

Eligibility criteria:

- Documented progressive metastatic CRPC
- ≥ 1 prior taxane regimen
- ≥ 1 prior ARPI
- 0 to 1 ECOG status
- Life expectancy >6 months

No requirement of prophylactic steroids or IL-6 therapy except for exploratory analysis in high dose cohort (n=3)

ARPI: androgen receptor pathway inhibitor; CRPC: castration-resistant prostate cancer; DLT; dose limiting toxicities; ECOG; Eastern Cooperative Oncology Group; PSMA: prostate-specific membrane antigen; QW: once weekly; Q3W: once every 3 weeks; TCE: T-Cell Engager
VIR-5500-V101 ClinicalTrials.gov Identifier: NCT05356741 Data as of: January 9, 2026

Vir Biotechnology™

Late-line mCRPC population including patients with liver metastases

VIR-5500 baseline characteristics NCT05997615	VIR-5500 N=58
Median age, years (range)	68 (49-81)
Prior lines of therapy (Any Setting)	
Number, Median (Min, Max)	4 (2, 7)
Prior Taxane, n (%)	55 (94.8)
Prior ARPI, n (%)	58 (100)
Prior PSMA-radioligand therapy [a], n (%)	7 (12.1)
Baseline Central PSA, ng/mL	79
Median (min, max)	(4, 3708)
Disease Characteristics	
RECIST-evaluable [b], n (%)	30 (51.7)
Bone metastases, n (%)	52 (92.9)
Lymph node metastases, n (%)	18 (32.1)
Visceral metastases [c], n (%)	25 (44.6)
Liver metastases, n (%)	10 (17.9)

Study & enrollment details:

Heavily pre-treated participants:

- Median 4 prior lines of therapy
- 95% prior taxanes in any setting*
- 12% prior PSMA-radioligand therapy (mostly in low dose cohorts)
- 2 with prior STEAP1 TCE

Significant disease burden in all cohorts:

- 93% of subjects with bone metastases
- 45% visceral metastases
  - 18% liver metastases (poor prognosis)

*Participants who were deemed clinically unsuitable to be treated with a taxane regimen or have refused treatment with a taxane regimen are considered eligible.

[a] 4 of 7 Prior PSMA-radioligand therapy treated patients received VIR-5500 doses ≤ 120 µg/kg.
[b] RECIST-evaluable population is defined as having measurable disease documented at baseline according to RECIST v1.1 criteria and at least one follow-up tumor assessment after a full cycle of treatment
[c] Visceral metastases include site of lesions in lung, adrenal and liver.
Max: maximum; mCRPC; metastatic castration-resistant prostate cancer; Min: minimum; N: number of participants; PSA: prostate-specific antigen; PSMA: prostate-specific membrane antigen; RECIST: Response Evaluation Criteria in Solid Tumors; STEAP1: Six-transmembrane epithelial antigen of the prostate 1; TCE: T Cell Engager
VIR-5500-V101 ClinicalTrials.gov Identifier: NCT05997615. Data as of: January 9, 2026

VIR-5500 Phase 1 study shows favorable safety profile with meaningful anti-tumor activity

Well tolerated with no dose limiting toxicities

- 12% Grade ≥ 3 TRAEs
- Limited CRS 50% (29/58) primarily seen in first cycle and mostly Grade 1 (Fever Only)
- No DLTs

Dose-dependent and meaningful anti-tumor activity

- Clear dose-response relationship with deeper PSA declines observed with higher doses
- 45% (5/11) ORR of RECIST-evaluable* patients (Q3W ≥3,000 µg/kg)
  - 4 patients confirmed up to Week 27
  - 1 patient pending confirmation

Early signs of PSA and radiographic durability

- Emerging evidence of durable PSA_{50}, PSA_{90} and RECIST responses

≥3,000 µg/kg Q3W	
CRS	
All Grades	59% (13/22)
Grade 1	50% (11/22)
Grade 2	9% (2/22)
Grade 3	0
PSA Response	
PSA_{50}	82% (14/17)
PSA_{90}	53% (9/17)
PSA_{99}	29% (5/17)

Safety evaluable population is defined as all enrolled participants who have received at least one dose of VIR-5500.

PSA evaluable population is defined as participants who received ≥1 cycle of VIR-5500 and must have at least one pre-treatment and at least one post-treatment PSA measurement.

PSA_{50}, PSA decline of 50%-100% from baseline;
PSA_{90}, PSA decline of 90%-100% from baseline;
PSA_{99}, PSA decline of 99%-100% from baseline

*RECIST-evaluable population is defined as having measurable disease documented at baseline according to RECIST v1.1 criteria and at least one follow-up tumor assessment after a full cycle of treatment
CRS: cytokine release syndrome; DLT: dose limiting toxicities;G3+: Grade ≥ 3; ORR; objective response rate; PSA: prostate-specific antigen;Q3W; once every 3 weeks; RECIST: Response Evaluation Criteria in Solid Tumors; TRAE: treatment related adverse event
VIR-5500-V101 ClinicalTrials.gov Identifier: NCT05997615. Data as of: January 9, 2026

Vir Biotechnology™

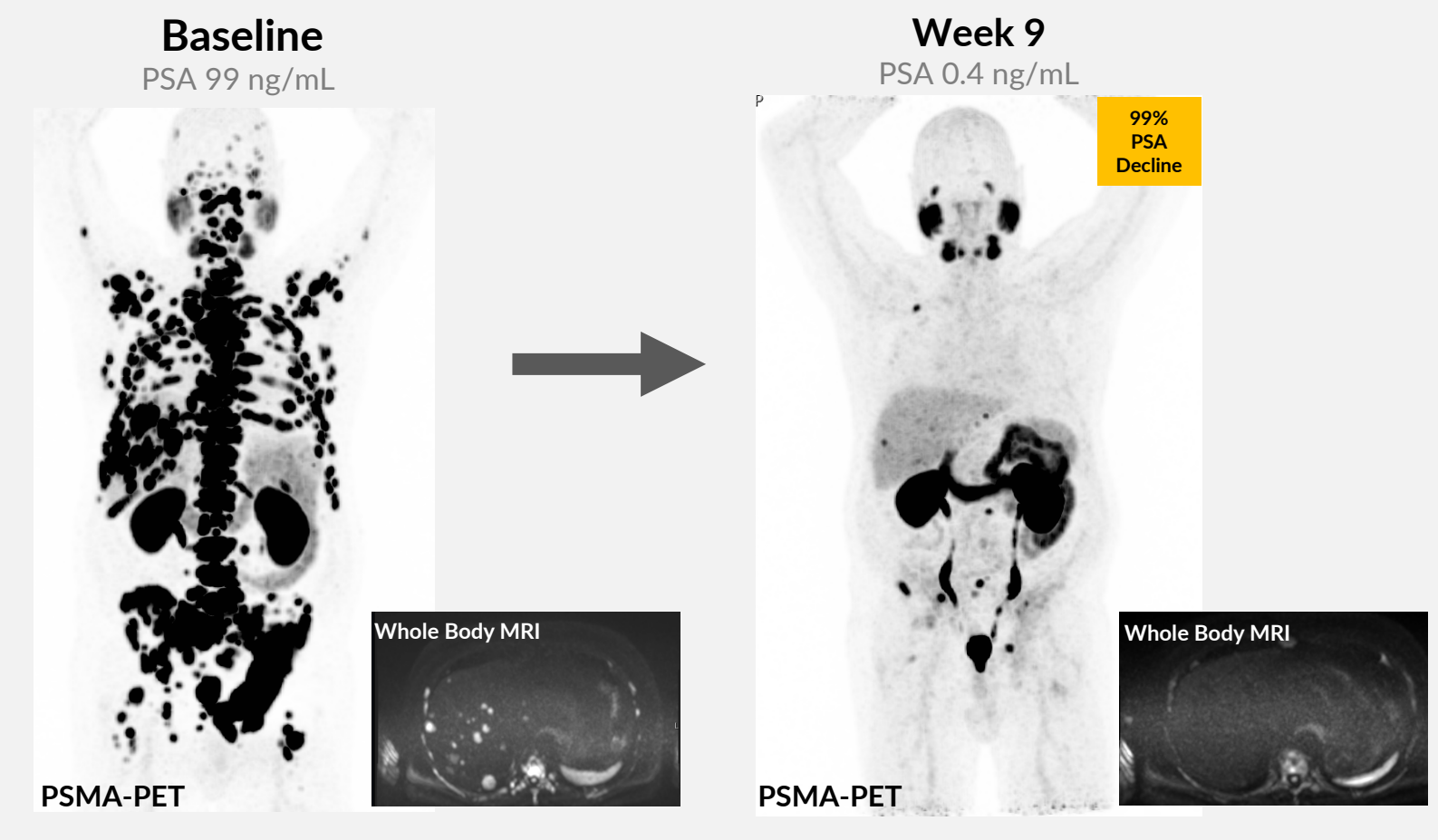
Vir Biotechnology™

KOL perspective

Johann de Bono M.D.,
M.Sc., Ph.D., FRCP, FMedSci

Case Study 1: complete resolution of multiple (>14) liver lesions at Week 9; PSA_{99}

Q3W Cohort 800/1500/3000 µg/kg



Case study detail

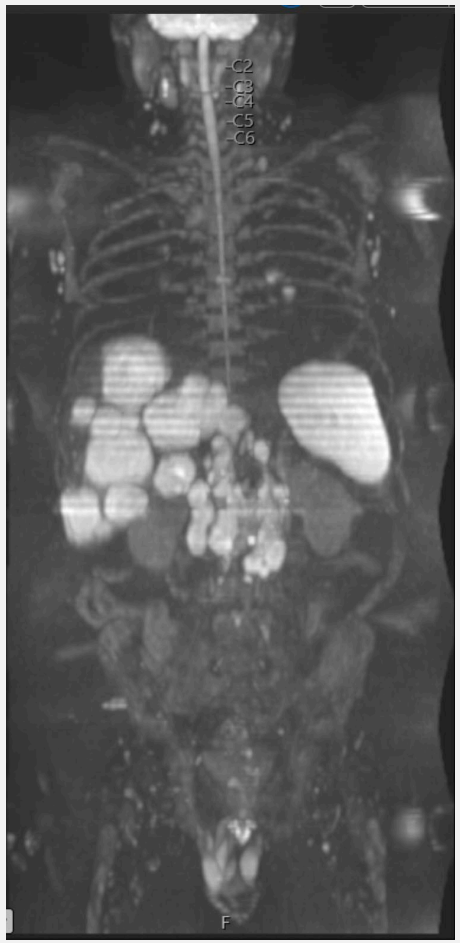
- 63-year-old male
- High-disease burden: liver and bone lesions
- 5 Prior Lines of Treatment: Docetaxel, Olaparib, Cabazitaxel, Abiraterone, MOMA-313-001
- **uPR, 63% decrease in tumor diameter**
- Metabolic response of PSMA-avid bone and hepatic lesions
- Patient bone pain resolved
- Continues on treatment (Cycle 6)

PSA: prostate-specific antigen; PSMA: prostate-specific membrane antigen; Q3W: once every 3 weeks; uPR; unconfirmed partial response
VIR-5500-V101 ClinicalTrials.gov Identifier: NCT05997615. Data as of: January 9, 2026

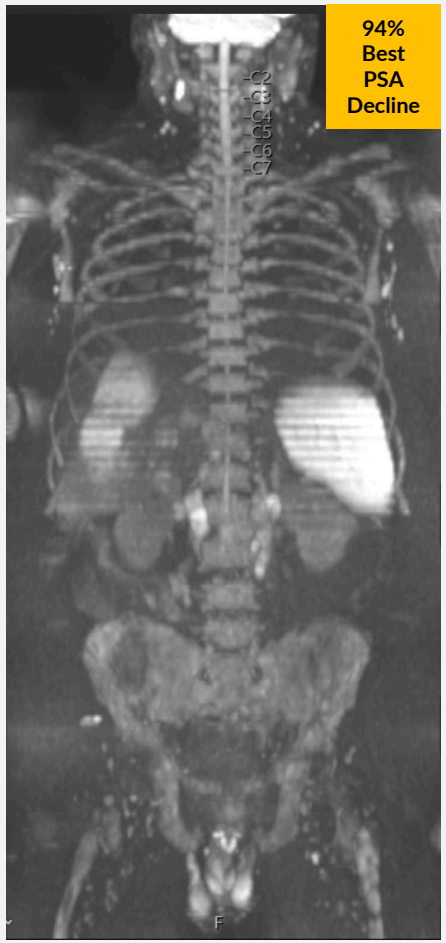
Case Study 2: significant RECIST response in large liver lesions

Q3W cohort 800/2000/3500 µg/kg

Baseline
PSA 403 ng/mL



Week 9
PSA 44 ng/mL



2 Liver Lesions SLD Changes:

- **6.3 to 3.1 cm**
- **3.2 to 1.2 cm**

2 lymph-node lesions, SLD changes:
A) 2.1 to 2.0 cm; B) 2.7 to 1.7 cm

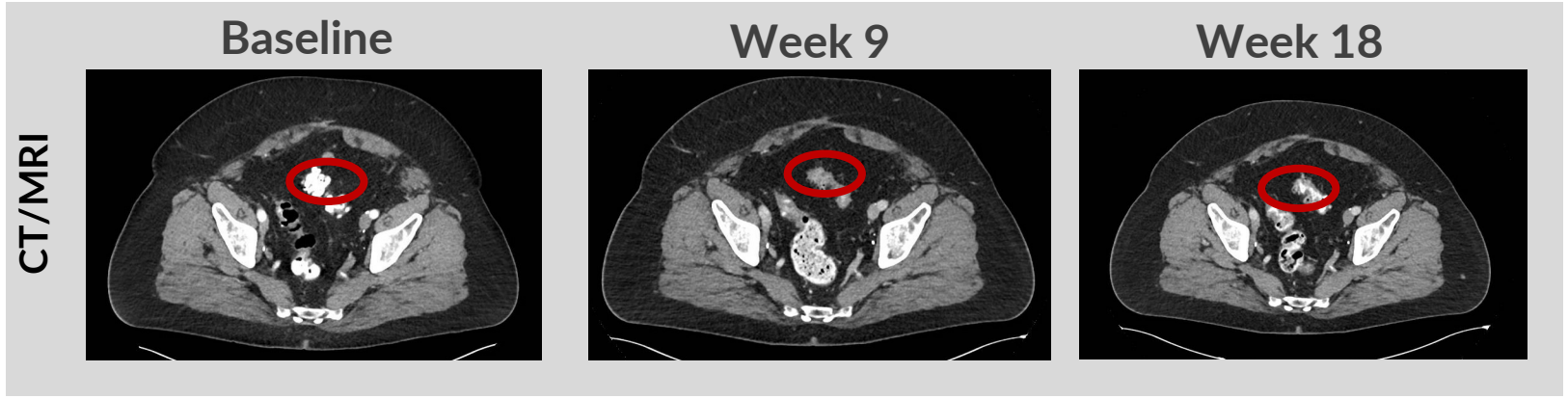
Case study detail

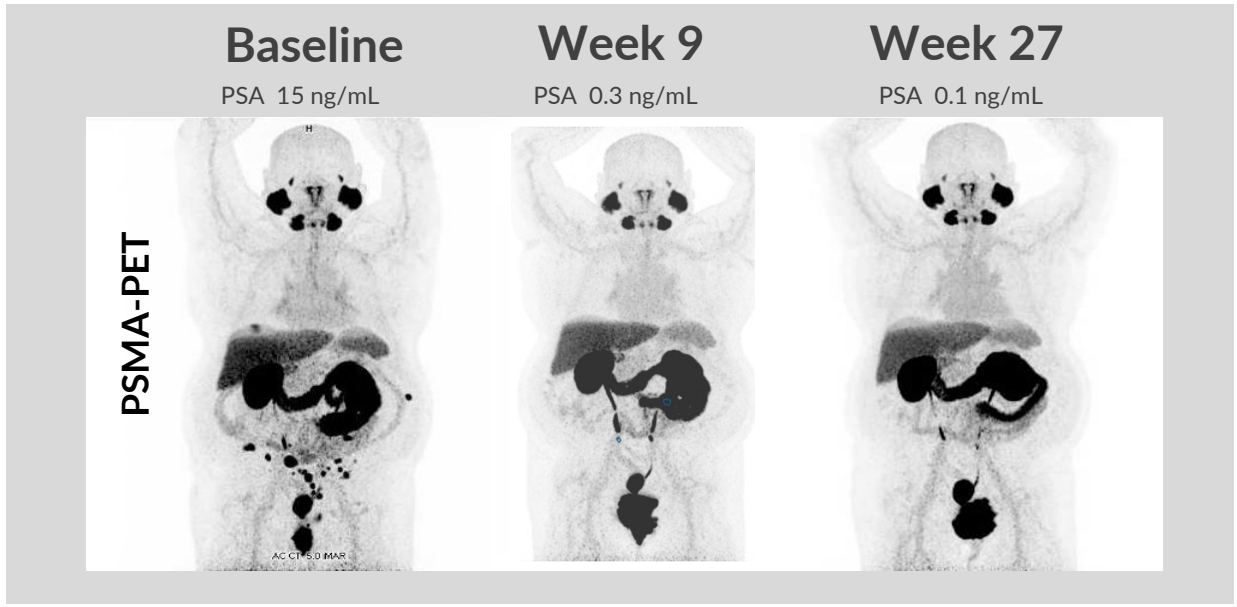
- 75-year-old male
- High-disease burden; liver and lymph-nodes (no bone lesions)
- 6 Prior Lines of Treatment: Enzalutamide, Docetaxel, Cabazitaxel, and NX-1607
- **Confirmed PR, 46% decrease in tumor diameter**
- Disappearance of majority of PSMA-avid hepatic lesions
- Continues on study (Cycle 10)

PR: partial response; PSA: prostate-specific antigen; PSMA: prostate-specific membrane antigen; Q3W: once every 3 weeks; RECIST: Response Evaluation Criteria in Solid Tumors;
VIR-5500-V101 ClinicalTrials.gov Identifier: NCT05997615. Data as of: January 9, 2026

Case Study 3: durable RECIST, PSMA-PET and deep PSA response up to 8 months

Q3W cohort 800/2000/3500 µg/kg





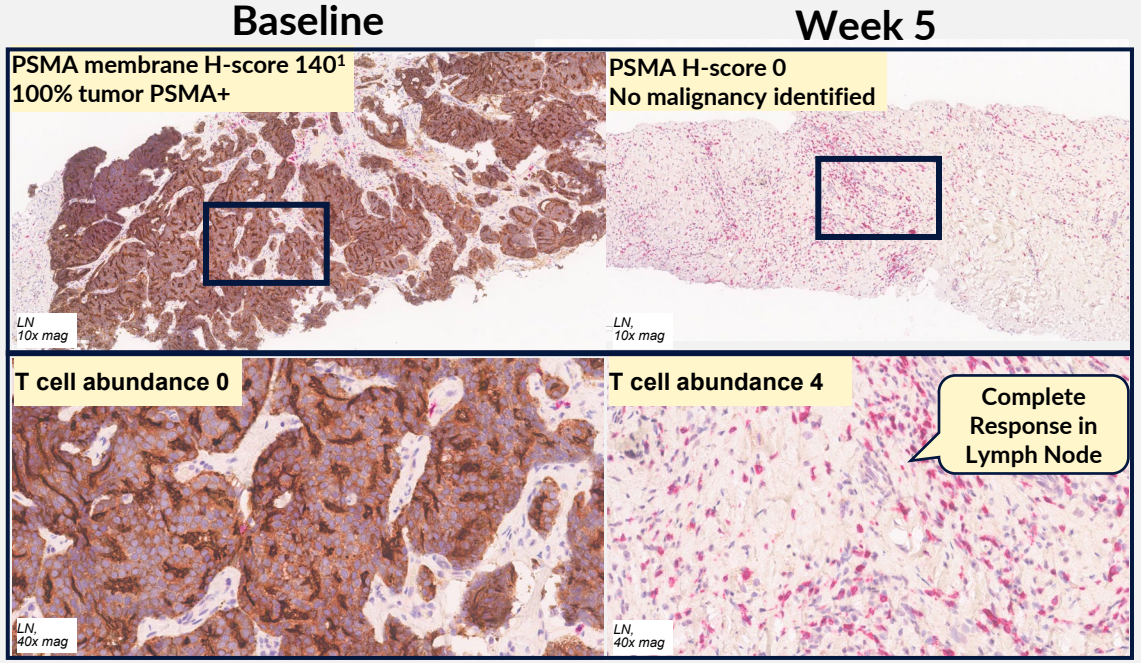
Case study detail

- 70-year-old male with peritoneal and abdominal wall lesions
- 3 Prior lines of Treatment: Enzalutamide, Docetaxel, Cabazitaxel
- **Confirmed PR,** complete resolution of small lesions
- Ongoing sustained PSA_{90} response at 8 months
- Complete PSMA-PET response
- Excellent Quality of life
- Continues on study (Cycle 10)

PET: positron emission tomography; PR: partial response; uPR: unconfirmed partial response; PSA: prostate-specific antigen; PSMA: prostate-specific membrane antigen; Q3W: once every 3 weeks; RECIST: Response Evaluation Criteria in Solid Tumors
VIR-5500-V101 ClinicalTrials.gov Identifier: NCT05997615. Data as of: January 9, 2026

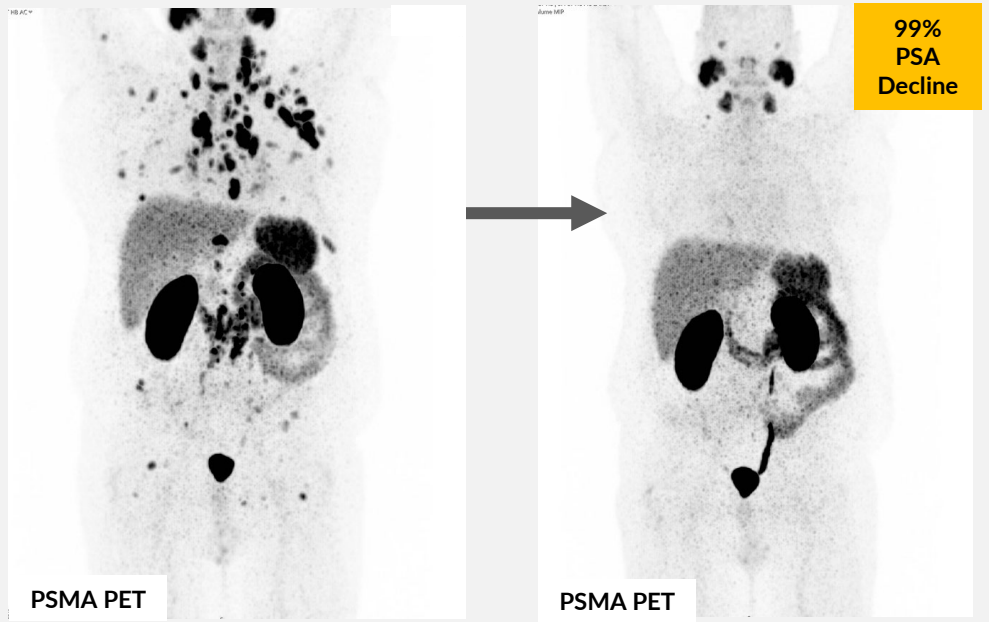
Case Study 4: complete response in diffuse lesions with prior radioligand therapy

Lymph Node Biopsy
PSMA/CD3 Duplex IHC



Brown = PSMA+ tumor cells Pink = CD3 T cells

Q3W Cohort 1000/2000/4000 µg/kg with Prophylactic Steroids

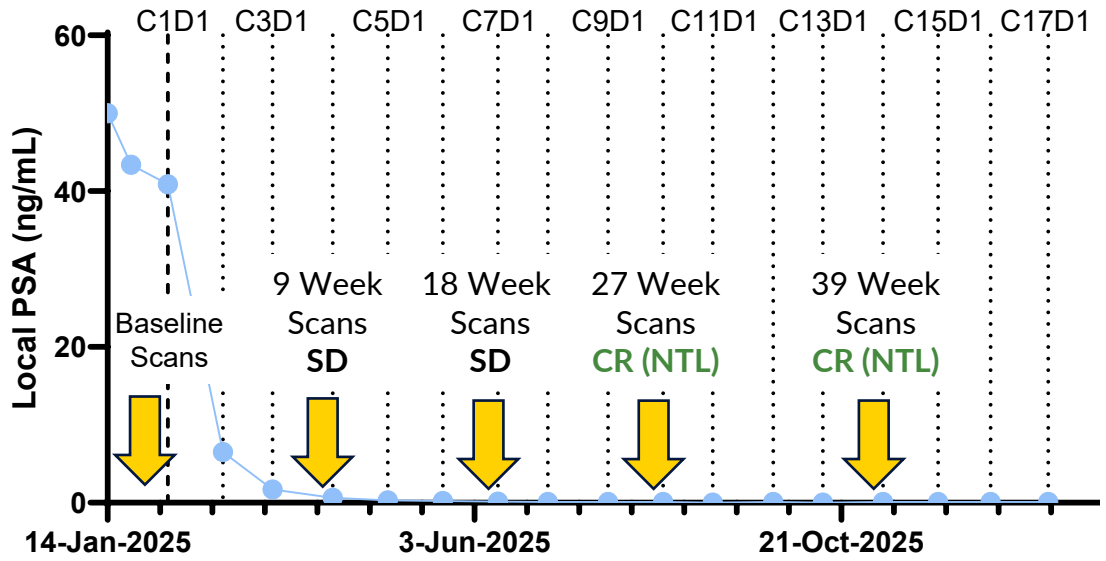


Case Study Detail

- 63-year-old male with lymph-node and bone lesions
- 5 prior lines of Treatment including Enzalutamide, Docetaxel, TAS3681 AR antagonist, and RLT (^{225}Ac-pelgifatama)
- **CR for target lesions** and non-CR/non-PD for non-target bone lesions; PSA_{99} at Cycle 2 Day 1 (Week 4)
- Excellent quality of life, with significant reduction in pain
- Patient withdrew from the study on Cycle 5, while in remission since deriving significant benefit

AR: androgen receptor; CD3: cluster of differentiation 3; CR: complete response H-score: histo-score; IHC: immunohistochemistry; PD: progressive disease; PSA: prostate-specific antigen; PSMA: prostate-specific membrane antigen; Q3W: once every 3 weeks; RLT: radioligand therapy
VIR-5500-V101 ClinicalTrials.gov Identifier: NCT05997615. Data as of: January 9, 2026

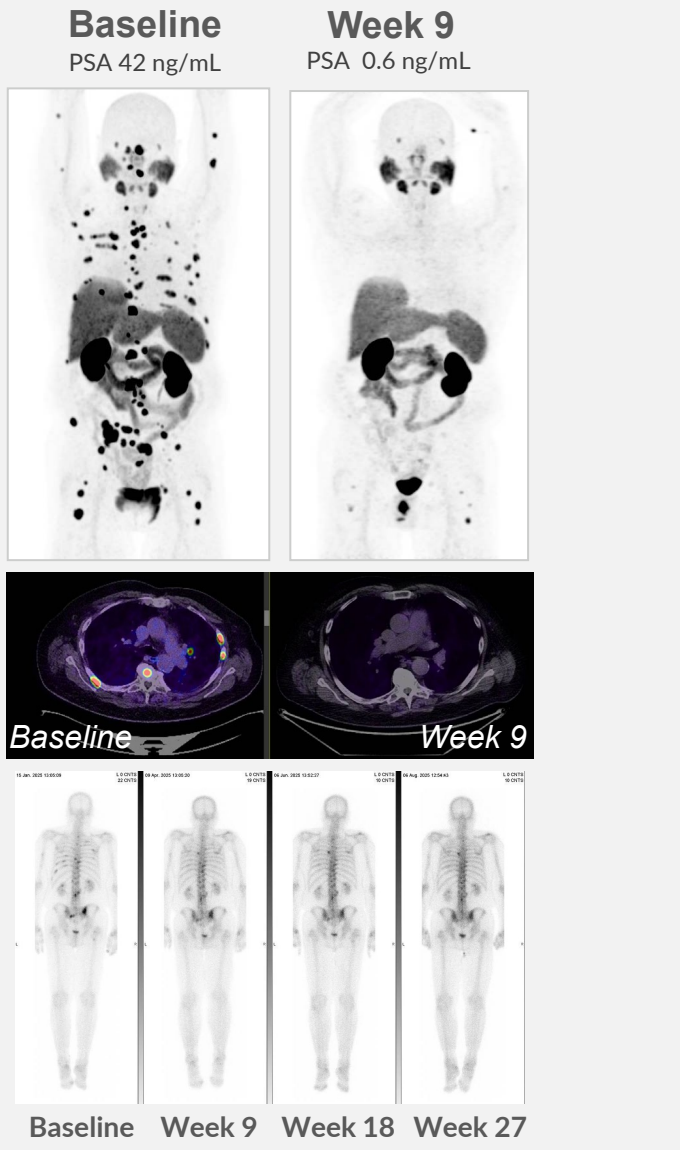
Case Study 5: complete response with ~12 months of durability



Case study detail

- 77-year-old male
- Significant disease burden including >20 bone lesions and positive lymph nodes
- 4 prior lines of Treatment:
- Darolutamide, Abiraterone, Olaparib, and Docetaxel
- **Complete Response** per PCWG3 at Cycle 9/Week 27
- Significant PSA responder with PSA_{90} response starting at Cycle 3 Day 1 and PSA currently undetectable
- Continues on treatment (Cycle 17)

Q3W cohort 300/600/1000 µg/kg



CR: complete response; NTL: non-target lesion; PCWG3: prostate cancer working group 3; PSA: prostate-specific antigen; Q3W: once every 3 weeks; SD: stable disease

VIR-5500-V101 ClinicalTrials.gov Identifier: NCT05997615. Data as of: January 9, 2026

Vir Biotechnology™

Positive Phase 1 data for VIR-5500 in prostate cancer validates PRO-XTEN® platform

Mark Eisner, M.D., M.P.H

Well-tolerated with favorable safety profile

12% grade ≥ 3 TRAEs, limited CRS, mostly grade 1 (Fever Only), and no DLTs

Limited High-Grade Events and Tx Discontinuations

TEAEs in any Participant n (%) (N=58)	
Any TEAE	58 (100)
Related TEAE	50 (86.2)
Serious Related TEAE	17 (29.3)
Related Grade ≥ 3 TEAE#	7 (12.1)
TEAE Leading to Treatment Discontinuation^	2 (3.4)

Related Grade ≥ 3 TEAE: AST increased, neutrophil count decreased, WBC count decreased, cytokine release syndrome (in participant at 200-300-400 ug/kg undergoing intraparticipant dose escalation), tumor flare/arthralgia, neutropenia, blurred vision, lymphocyte count decreased, bone pain

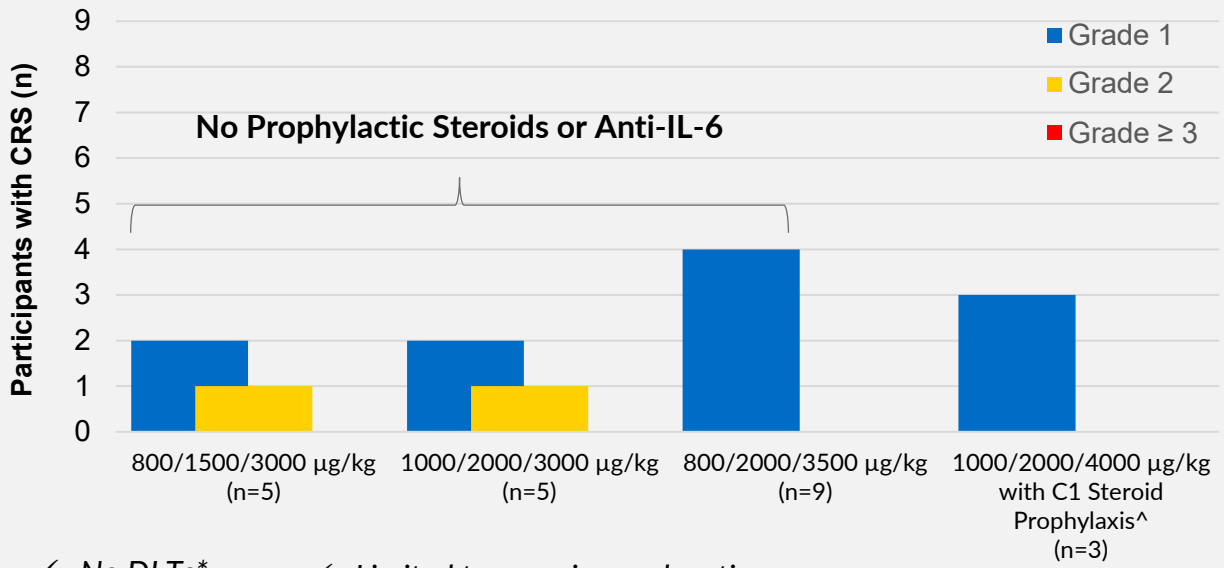
^ One unrelated spinal cord compression requiring radiation therapy and one Grade 4 treatment-related blurred vision event that improved, with unclear pathophysiology & non-specific MRI findings.

Treatment Related AEs (Most Frequent) in Doses ≥3,000 µg/kg Q3W (N=22)

Preferred Term	Grade 1	Grade 2	Grade ≥ 3
Participant with at least 1 TRAE	9 (41)	9 (41)	3(14)[1]
Cytokine Release Syndrome	11 (50)	2 (9)	0
Back Pain	3 (14)	2 (9)	0
Fatigue	3 (14)	2 (9)	0
Infusion Related Reaction	4 (18)	1 (5)	0
Anemia	1 (5)	3 (14)	0
Asthenia	4 (18)	0	0
Nausea	4 (18)	0	0
Blurred Vision	1 (5)	0	2 (9)

[1] G3 Neutropenia (2), G3 Tumor Flare, G3 Bone Pain (2), G3 Lymphocyte Decrease; G3 Vision Blurred, G4 Vision Blurred

Low Grade CRS in Doses ≥3,000 µg/kg Q3W (N=22)



- ✓ *No DLTs**
- ✓ *No ICANS*
- ✓ *Limited transaminase elevation*
- ✓ *Very Low incidence of hypoacusis, xerostomia, dry eye, stomatitis or dysgeusia; Grade 1 only*[1]

No requirement of prophylactic steroids or IL-6 therapy except for exploratory analysis in high dose cohort (n=3)

* Two blurred vision events at the 4,000 ug/kg dose were reviewed and incorporated into dose-escalation considerations and ongoing study conduct

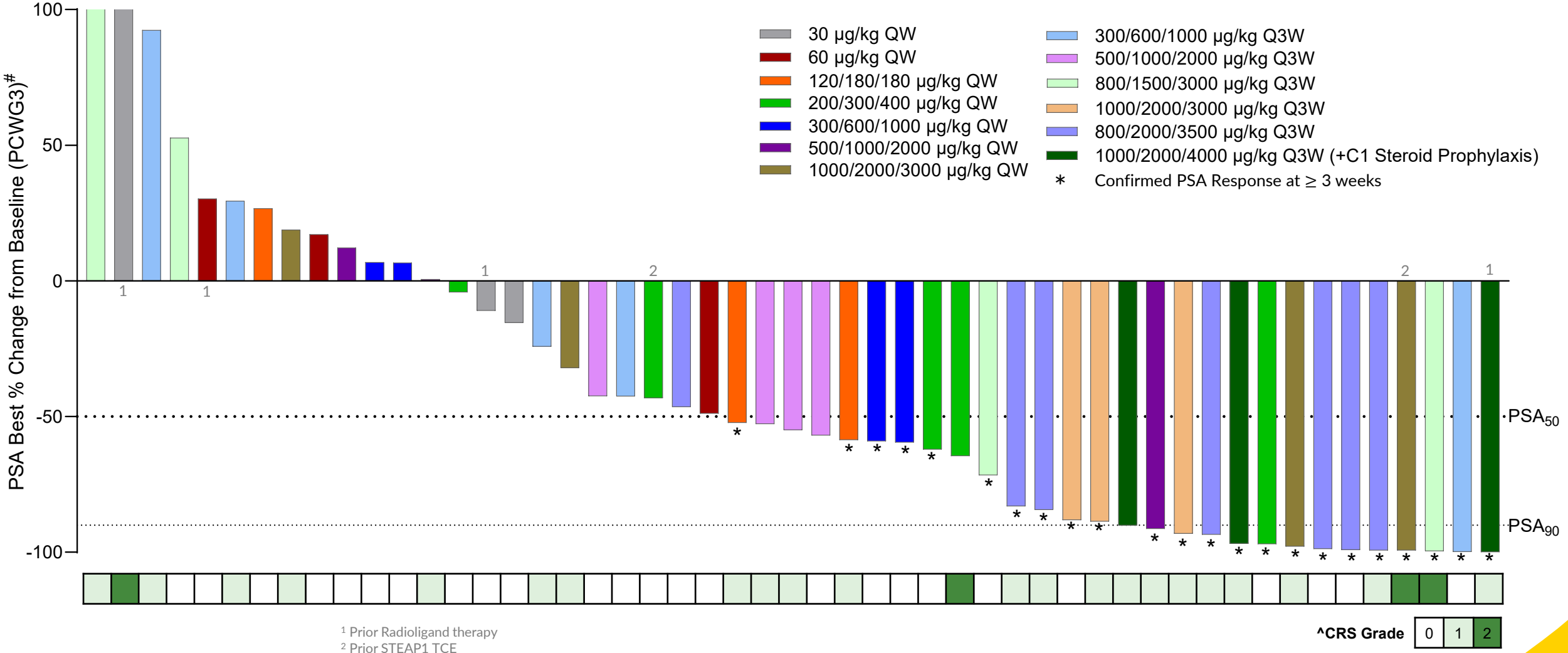
^ 4-8 mg of Dexamethasone premedication in cycle 1 evaluated in 1000-2000-4000 ug/kg Q3W cohort.

[1] Grade 1 events: Dry Mouth/Xerostomia (4), Dry Eye (2), Hypoacusis (5), Stomatitis (1), Dysgeusia (1), Renal toxicities (2); as well as 3 unrelated SAEs of Acute Kidney Injury and Hematuria

AE: adverse event; C1: cycle one; CRS: cytokine release syndrome; DLT: dose limiting toxicities; ICANS: immune effector cell-associated neurotoxicity syndrome; Q3W: once every 3 weeks; TEAE: treatment emergent adverse event

VIR-5500-V101 ClinicalTrials.gov Identifier: NCT05997615. Data as of: January 9, 2026

Dose response relationship: deeper PSA declines and confirmed PSA responses at higher doses

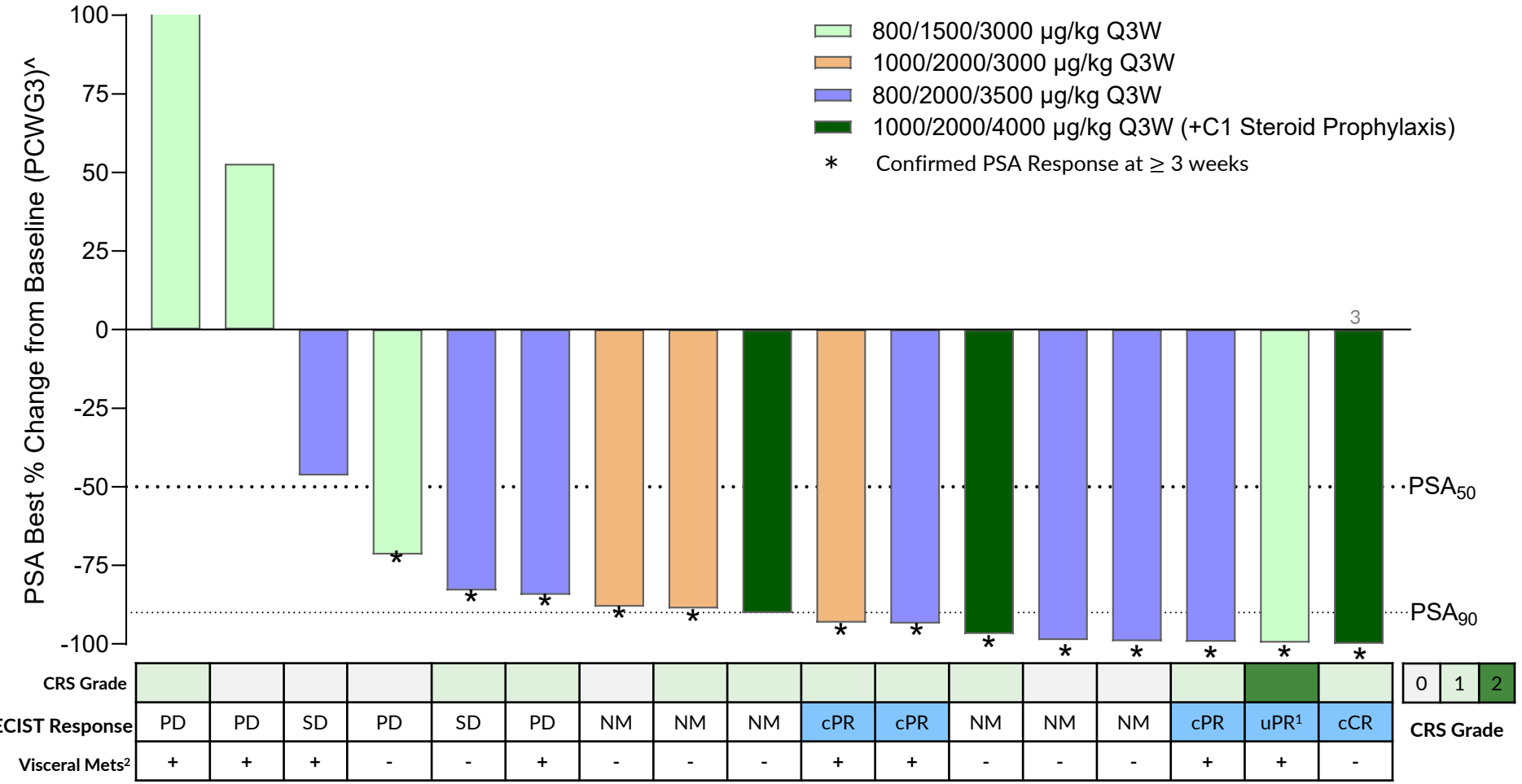


[1] Prior Radioligand therapy
[2] Prior STEAP1 TCE
[#] PCWG3 (Prostate Cancer Working Group 3) measured PSA rise or fall at ≥C2D1. Y-axis truncated at 100. All Best PSA %Changes occurred prior to intra-patient dose escalation
^ CRS event grade at dose indicated, prior to any intra-patient dose escalation
C1: cycle one; PSA: prostate-specific antigen
VIR-5500-V101 ClinicalTrials.gov Identifier: NCT05997615. Data as of: January 9, 2026

Vir Biotechnology™

Deep PSA declines observed as early as Cycle 1 Day 8, evidence of concordant RECIST responses in evaluable patients

Doses ≥ 3000 ug/kg Q3W



≥ 3000 µg/kg Q3W	
Any PSA Decline	15/17 (88%)
PSA_{50}	14/17 (82%)
PSA_{90}	9/17 (53%)
PSA_{99}	5/17 (29%)

Significant Anti-tumor Responses:

- Rapid and deep responses as soon as Cycle 1 Day 8
- Participants with the deepest PSA responses (PSA_{90} & PSA_{99}) often had confirmed RECIST responses

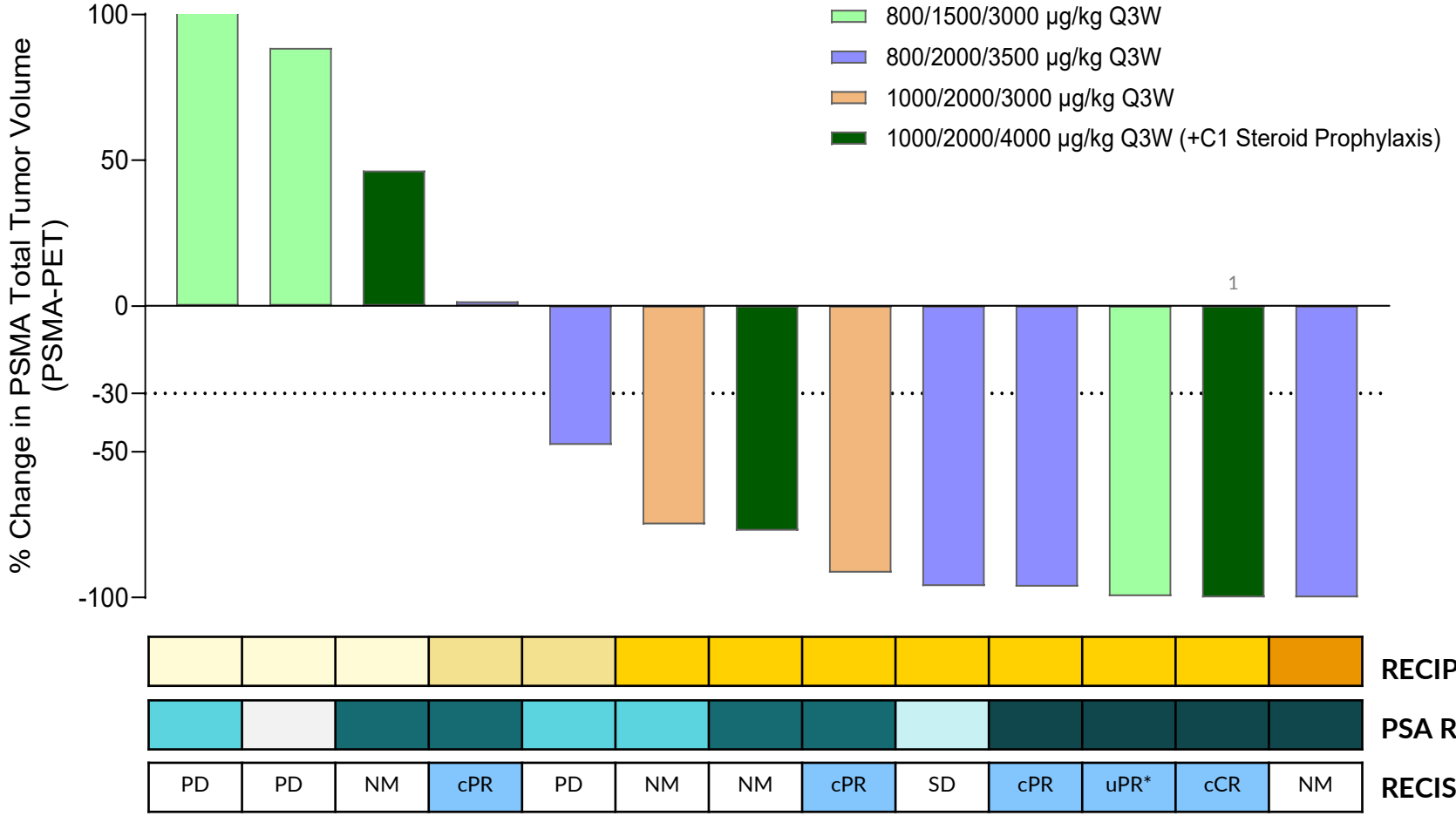
PSA_{50}, PSA decline of 50%-100% from baseline;
PSA_{90}, PSA decline of 90%-100% from baseline;
PSA_{99}, PSA decline of 99%-100% from baseline
Evaluable participants who received ≥1 cycle of VIR-5500
PCWG3 measured PSA at ≥C2D1. Y-axis truncated at 100
VIR-5500-V101 ClinicalTrials.gov Identifier: NCT05997615. Data as of: January 9, 2026

[1] Week 18 visit pending for RECIST confirmation
[2] Visceral metastases include site of lesions in lung, adrenal and liver
[3] Prior Radioligand therapy
C1: cycle one; cCR: confirmed complete response; cPR: confirmed partial response; CRS: cytokine release syndrome; NM: non-measurable disease; PD: progressive disease; PR: partial response; PSA: prostate-specific antigen; Q3W: once every 3 weeks; RECIST: Response Evaluation Criteria in Solid Tumors; SD: stable disease; uPR: unconfirmed partial response

Vir Biotechnology™

Reduction in PSMA total tumor volume by central PSMA PET analysis, RECIP responses associated with deep PSA declines and RECIST responses

Doses ≥ 3000 ug/kg Q3W



RECIP 1.0 Classification

- Complete Response
- Partial Response
- Stable Disease
- Progressive Disease

Best PSA Response

- PSA99
- PSA90
- PSA50
- PSA 0-50% decrease
- PSA Increase

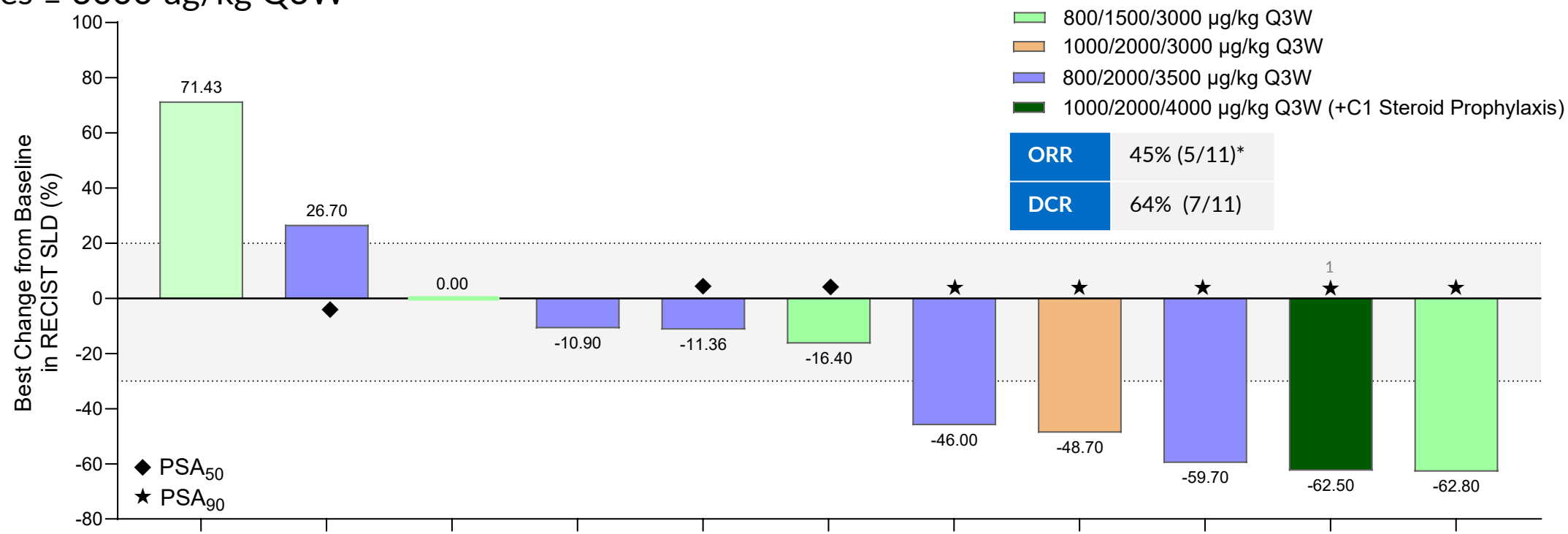
Imaging performed at baseline and at 9 weeks, or EOT, whichever comes first.
PSMA-Total Tumor Volume is the sum of all PSMA-avid lesions (bone and soft tissue) in cubic centimeters. https://pubmed.ncbi.nlm.nih.gov/40473460/
Y-axis truncated at 100%

C1: cycle one; cCR: confirmed complete response; cPR: confirmed partial response; EOT: end of treatment; NM: non-measurable disease; PD: progressive disease; PET: positron emission tomography; PSA: prostate-specific antigen; PSMA; prostate-specific membrane antigen; Q3W: once every 3 weeks; RECIP: Response Evaluation Criteria in PSMA; RECIST: Response Evaluation Criteria in Solid Tumors; SD: stable disease; uPR: unconfirmed partial response

[1] Prior Radioligand therapy

Robust RECIST responses with VIR-5500 monotherapy in RECIST-evaluable participants

Doses ≥ 3000 ug/kg Q3W

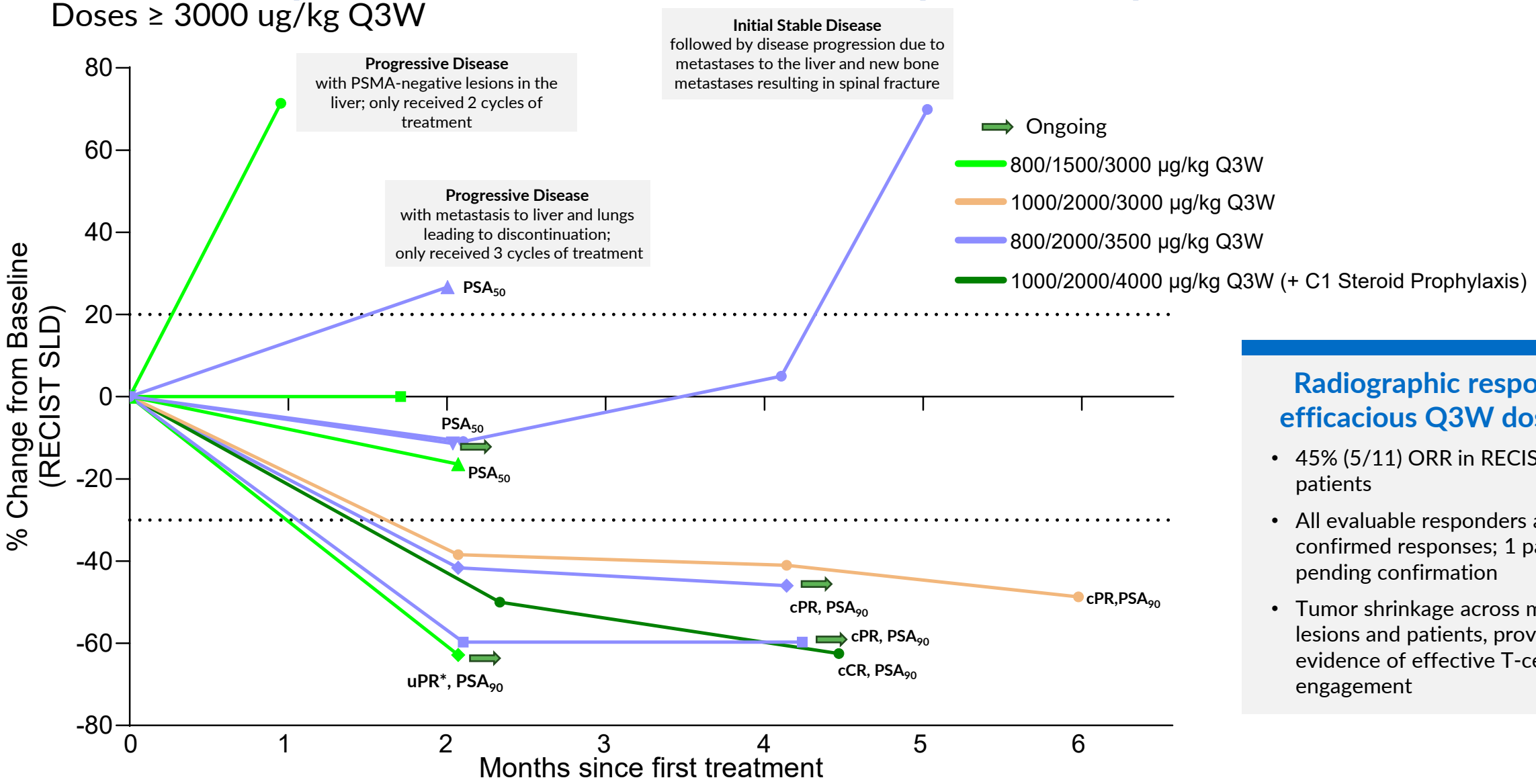


Measurable Lesion Site	Liver	Liver, Adrenal	Adrenal gland	Liver, Abdom wall	Lymph nodes	Lymph node	Liver, LN	Lymph Nodes	Peritoneal implants	Lymph node	Liver
Best Overall Response	PD	PD	PD (new lesions)	SD	SD	PD (new lesions)	**cPR**	**cPR**	**cPR**	**cCR**	**uPR** (Wk 18 pending)
PSMA PET Response (SUVmax)	Not available	-79.6%	8.3	-78%	-64.1%	-22.6%	-89.7%	-95%	-81%	-88.2%	-97.3%

[1] Prior Radioligand therapy
* 4 patients with confirmed responses and 1 patient pending confirmation
Imaging performed every 9 weeks
Baseline Assessment: patient must have measurable disease per RECIST criteria at baseline
Post-Baseline Assessment: at least one follow-up tumor assessment after starting treatment is required to determine response (CR, PR, SD, PD)
C1: cycle one; cCR: confirmed complete response; cPR: confirmed partial response; DCR: Disease Control Rate (includes SD+PR+CR); NM: non-measurable disease; ORR: objective response rate; PD: progressive disease; PET: positron emission tomography; PR: partial response; PSA: prostate-specific antigen; PSMA: prostate-specific membrane antigen; Q3W: once every 3 weeks; RECIST: Response Evaluation Criteria in Solid Tumors; SD: stable disease; SLD: sum of longest diameters; QW: once weekly; PD: progressive disease; uPR: unconfirmed partial response

RECIST responses concordant with deep PSA responses

Doses ≥ 3000 ug/kg Q3W



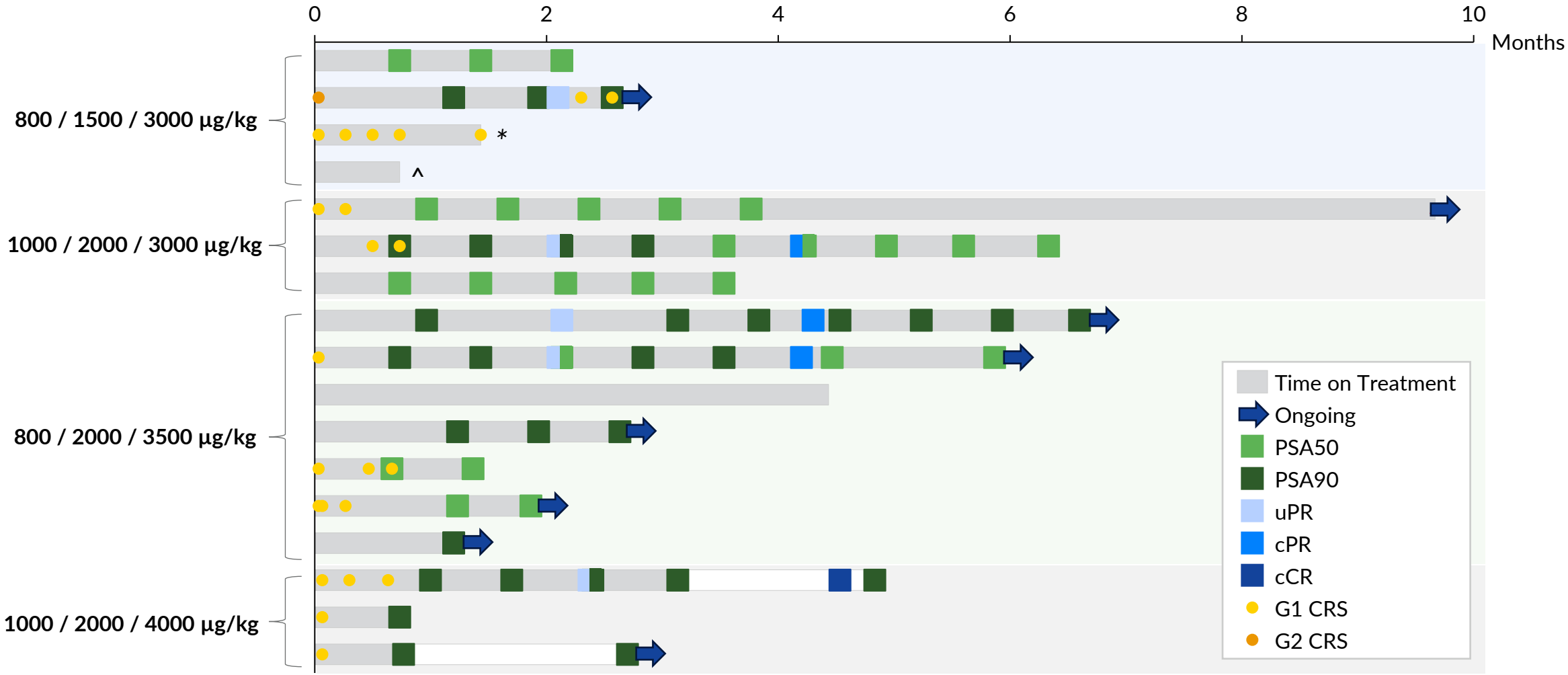
Radiographic responses at efficacious Q3W dose levels

- 45% (5/11) ORR in RECIST-evaluable patients
- All evaluable responders achieved confirmed responses; 1 patient pending confirmation
- Tumor shrinkage across multiple lesions and patients, providing evidence of effective T-cell engagement

Imaging performed every 9 weeks
* Week18 visit pending
C1: cycle one; cCR: confirmed complete response; cPR: confirmed partial response; ORR: objective response rate; PSA: prostate-specific antigen; PSMA: prostate-specific membrane antigen; Q3W: once every 3 weeks; RECIST: Response Evaluation Criteria in Solid Tumors; SLD: sum of longest diameters; uPR: unconfirmed partial response
VIR-5500-V101 ClinicalTrials.gov Identifier: NCT05997615. Data as of: January 9, 2026

Emerging evidence of PSA and radiographic durability

Doses ≥ 3000 ug/kg Q3W, CRS Restricted to Early Cycles



*101-1007: PSMA-positive brain lesions, early progressor, received 3 cycles of VIR-5500
^101-1006: PSMA-negative liver lesions, early progressor, received 2 cycles of VIR-5500
cCR: confirmed complete response; cPR: confirmed partial response; CRS: cytokine release syndrome; G1: Grade 1; G2: Grade 2; PSA: prostate-specific antigen; Q3W: once every 3 weeks; uPR: unconfirmed partial response
VIR-5500-V101 ClinicalTrials.gov Identifier: NCT05997615. Data as of: January 9, 2026

Next steps for VIR-5500: rapid advancement into earlier treatment setting in prostate cancer

Conclusion of monotherapy QW and Q3W dose escalation in late-line mCRPC

Initial monotherapy recommended expansion dose

Progressing toward initiating Expansion Dose Cohorts in Q2 2026

- Late-line mCRPC (Monotherapy)
- Early-line mCRPC (Combination)
- mHSPC (Combination)

Plans to initiate Phase 3 program in 2027

QW: once weekly; Q3W: once every 3 weeks; mCRPC: metastatic castration-resistant prostate cancer; mHSPC: metastatic hormone-sensitive prostate cancer

Vir Biotechnology™

Financial summary

Jason O’Byrne, MBA

Collaboration summary: accelerates development, access to expertise, and delivers attractive economics[1,2]

Scope

Global development and commercialization collaboration for VIR-5500 in prostate cancer

Commercial rights

U.S. commercialization based on **50/50 profit share**
Vir Bio option to U.S. co-promote

Ex-U.S. Astellas has exclusive rights to commercialize

Royalties

Tiered double-digit royalties on ex-U.S. net sales

Global development cost share

40 / 60 global development cost share (Vir Bio / Astellas)[3]

Upfront and near-term payments[4]

$240M in upfront cash and **$75M** from equity[5]

$20M near-term milestone payment

$335M combined upfront and near-term payments

Additional milestones

Up to **$1.37B** in additional development, regulatory and ex-U.S. sales milestones

[1] Transactions with Astellas are subject to customary closing conditions, including regulatory approvals.
[2] Amounts shown exclude payments to third parties. Sanofi is entitled to 20% of certain collaboration proceeds, including: upfront, equity premium, and the portion of milestones, profit share & royalties that exceed the amounts already owed to Sanofi under the terms of the existing Sanofi agreement, effective September 9, 2024.
[3] R&D cost share: Global studies Vir Bio 40% & Astellas 60%; U.S.-specific studies Vir Bio 50% & Astellas 50%; ex-U.S.-specific studies Astellas 100%
[4] Near-term milestone represents a $20M manufacturing technology transfer payment, anticipated mid-2027.
[5] Equity investment at $10.36 per share, a 50% premium to the VIR 30-day VWAP, as of February 17, 2026.

2025 financial results

$ in millions (except for headcount)	Years Ended December 31, 2025	2024	Change	%
Total revenues	$68.6	$74.2	$(5.6)	(8%)
Operating expenses:				
Cost of revenue	–	0.8	(0.8)	(100%)
Research and development	456.0	506.5	(50.5)	(10%)
Selling, general and administrative	92.1	119.0	(26.9)	(23%)
Restructuring, long-lived assets Impairment and related charges, net	(0.2)	35.0	(35.2)	(101%)
Total operating expenses	547.9	661.4	(113.5)	(17%)
Loss from operations	(479.3)	(587.2)	107.9	(18%)
Total other income	41.6	64.1	(22.5)	(35%)
(Provision for) benefit from income taxes	(0.2)	1.1	(1.3)	(118%)
Net loss	$(438.0)	$(522.0)	$84	(16%)
Ending headcount (full-time & part-time)	367	408	(41)	(10%)

Cash and cash equivalents of $782M[1] as of December 31, 2025
Including effects of recent collaborations, guiding runway into Q2'28[2]

[1] Vir Bio reported cash, cash equivalents and investments of $782 million as of December 31, 2025.
[2] Cash runway projection based on the current operating plan and incorporating the effects of the Astellas collaboration agreement.
Numbers above may not tie due to rounding.

Vir Biotechnology™

Closing remarks:

Advancing immune-powered therapies to transform patient care

Marianne De Backer, M.Sc., Ph.D., MBA

Our clinical pipeline of masked TCEs demonstrates promise of the PRO-XTEN® platform

VIR-5500 (PSMA)

The **only dual masked TCE** in clinical development for prostate cancer

Well-tolerated with favorable safety profile

Potent anti-tumor activity

Potential to move into earlier treatment settings and initiate pivotal trials in 2027

VIR-5818 (HER2)

The **only masked TCE** in clinical development for HER2 tumors

PD-1 combination dose escalation **ongoing**

Phase 1 dose escalation data in 2H'26

VIR-5525 (EGFR)

Dual-masked TCE in clinical development for EGFR tumors (incl. NSCLC, CRC, HNSCC, and others)

First patient dosed on July 25, 2025

Phase 1 initial dose escalation data TBD

7 Preclinical Programs

Universal masking platform allows us to rapidly expand into other solid tumors with high unmet need

7 preclinical programs across solid tumors, including lung, colorectal and bladder cancers

Progressing to development candidate selection by early 2027

CRC: colorectal cancer; EGFR: epidermal growth factor receptor; HER2: human epidermal growth factor receptor 2; HNSCC: head and neck squamous cell carcinoma; NSCLC: non-small cell lung cancer; PSMA: prostate-specific membrane antigen; TCE: T-cell engager

VIR-5500 strategic collaboration with Astellas and new positive Phase 1 data

Vir Biotechnology™ astellas

Collaboration pairs Astellas' world class capabilities in prostate cancer with Vir Bio's potential best-in-class T-cell engager VIR-5500, powered by PRO-XTEN® masking technology

Deal economics enable rapid advancement of VIR-5500 in early and late-stage prostate cancer and position Vir Bio as an emerging leader in immuno-oncology

New Phase 1 data at ASCO-GU show compelling safety and efficacy profile in prostate cancer, highlighting VIR-5500's potential and validating PRO-XTEN® platform

ASCO-GU: American Society of Clinical Oncology Genitourinary Cancers Symposium; PSMA: prostate-specific membrane antigen

PATIENTS ARE WAITING

Vir Biotechnology