



BioCryst Corporate Presentation

November 2022



Forward-Looking Statements

BioCryst's presentation may contain forward-looking statements, including statements regarding future results, unaudited and forward-looking financial information and company performance or achievements. These statements are subject to known and unknown risks and uncertainties which may cause our actual results, performance or achievements to be materially different from any future results or performances expressed or implied in this presentation. You should not place undue reliance on the forward-looking statements. For additional information, including important risk factors, please refer to BioCryst's documents filed with the SEC and located at <https://ir.biocryst.com/financial-information/sec-filings>.

What We Do: Oral Medicines for Rare Disease

Our Focus

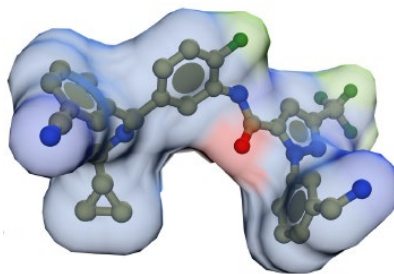
- ◆ Develop novel oral medicines for rare diseases with high unmet need
- ◆ Pursue indications with validated target biology
- ◆ Go after difficult targets, because we have the expertise

Our Approach

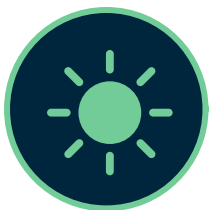
- ◆ Design potent, specific, bio-available molecules atom-by-atom
- ◆ Combine our biology, medicinal chemistry and crystallography expertise to design for specific target dynamics

35+ Years

of structure-guided drug discovery experience

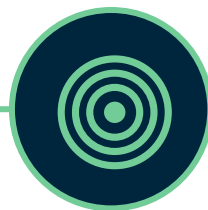


Our Molecules



Potent

Pursue best-in-class efficacy



Specific

Minimize off-target effects



Orally Bioavailable

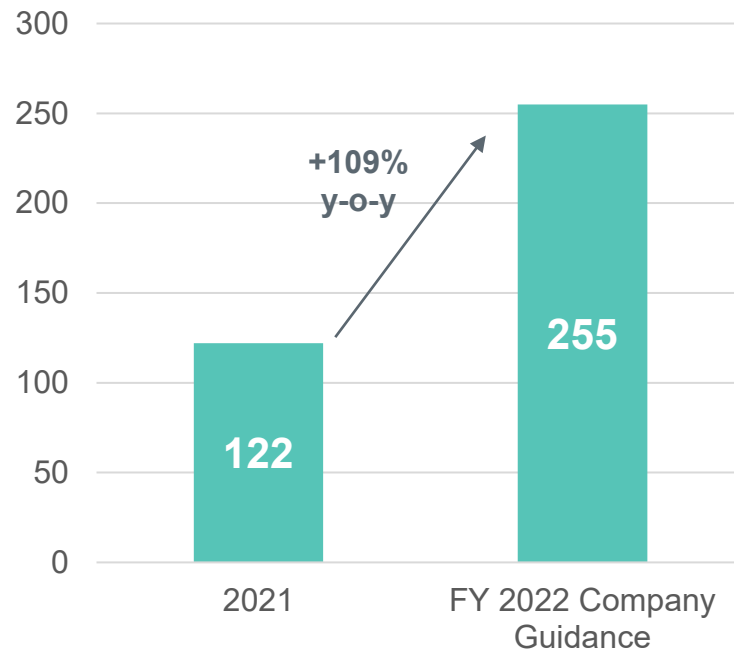
Improve quality of life for patients by eliminating burden of therapy

Our Programs

PROGRAM	LEAD OPTIMIZATION	PRECLINICAL	EARLY DEVELOPMENT	PIVOTAL	APPROVED / COMMERCIAL
HEREDITARY ANGIOEDEMA (HAE)					
ORLADEYO® (berotralstat) Oral Plasma Kallikrein Inhibitor					
COMPLEMENT-MEDIATED DISEASES					
BCX9930 – Oral Factor D Inhibitor (PNH)					
BCX9930 – Oral Factor D Inhibitor (C3G/IgAN/PMN)					
BCX10013 – Oral Factor D Inhibitor					
Oral Drugs for Complement (Targets Undisclosed)					
INFECTIOUS DISEASES					
RAPIVAB® (peramivir injection)					

Orladeyo: The 1st and Only Oral for HAE Prophylaxis

ORLADEYO Net Revenue (\$m)

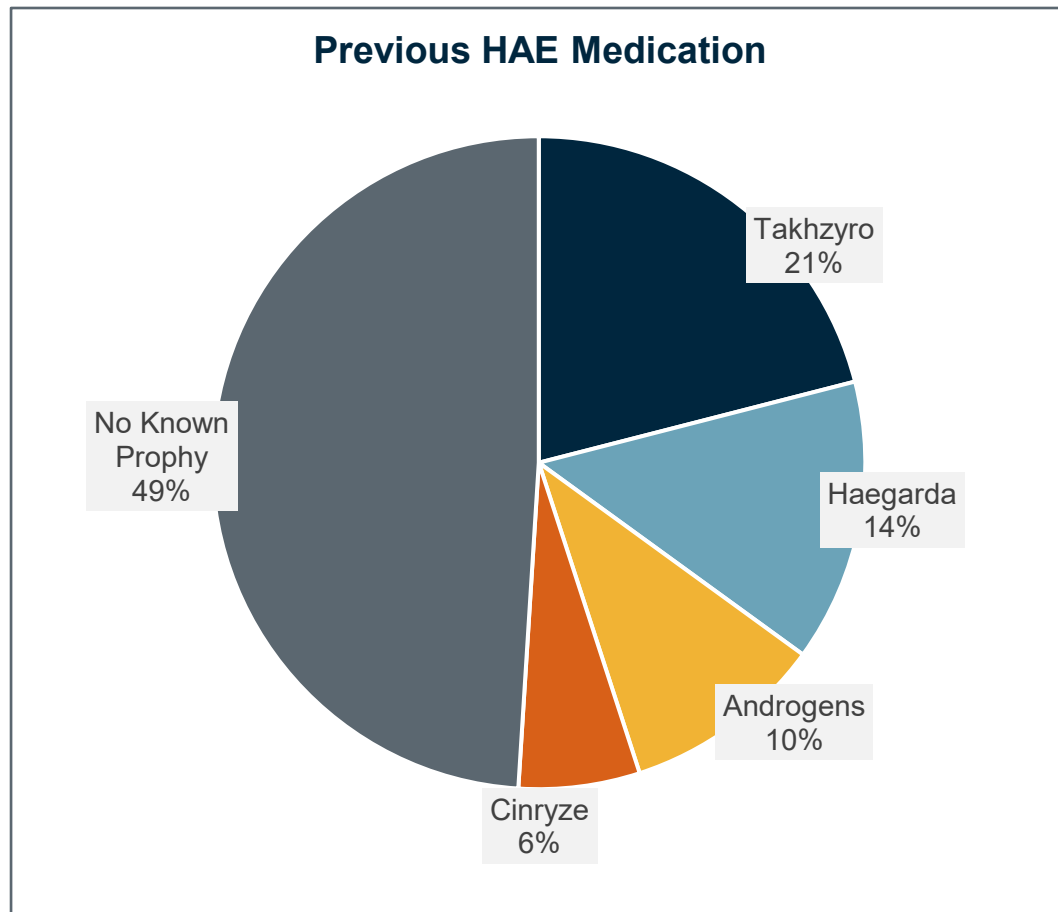


orladeyo[™]
(berotralstat) 110 mg capsule

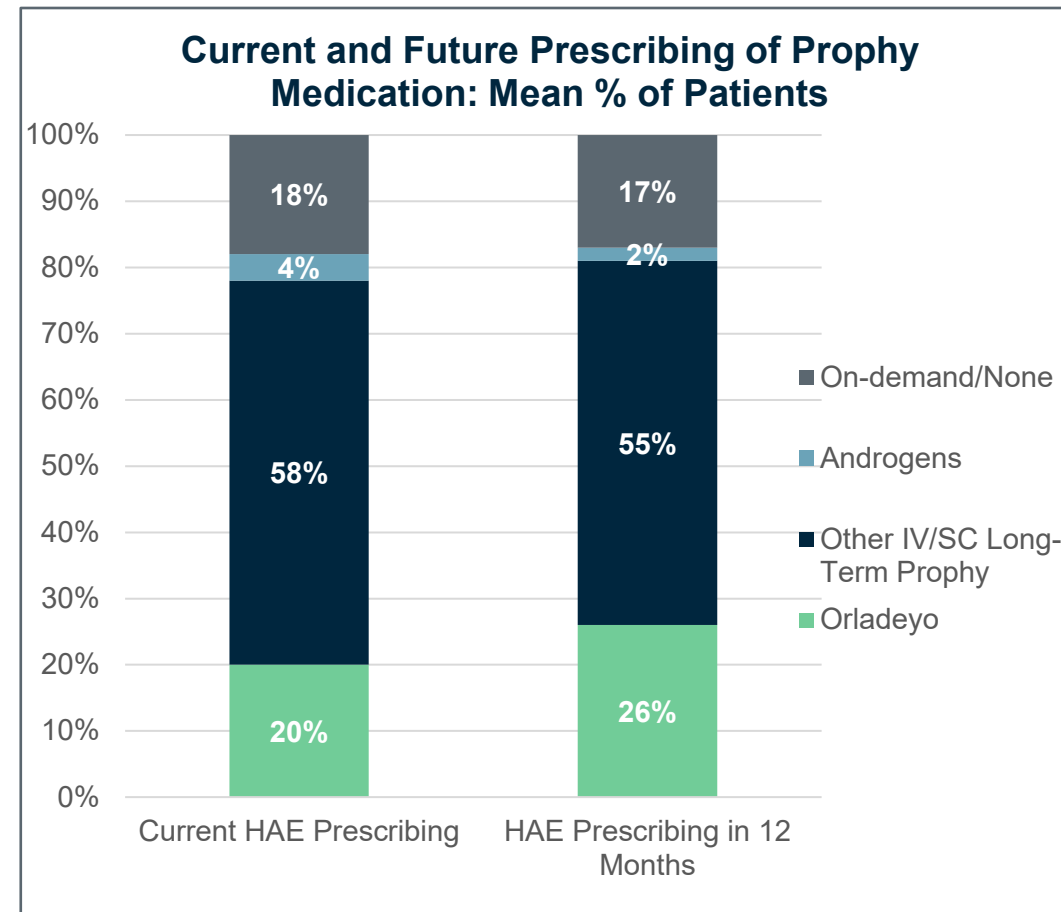
Key Highlights

- ◆ Solid launch continues into 2nd year: on track to more than double sales in 2022
- ◆ Patient desire for oral option remains strong
- ◆ Steady patient growth driven by both prophylaxis switches and acute-only
- ◆ Physician market research supports higher levels of prescribing in 2023
- ◆ Agreements in place with all major US payers; accelerating reimbursement momentum ex-US

Orladeyo Market Research: Steady Growth Expected

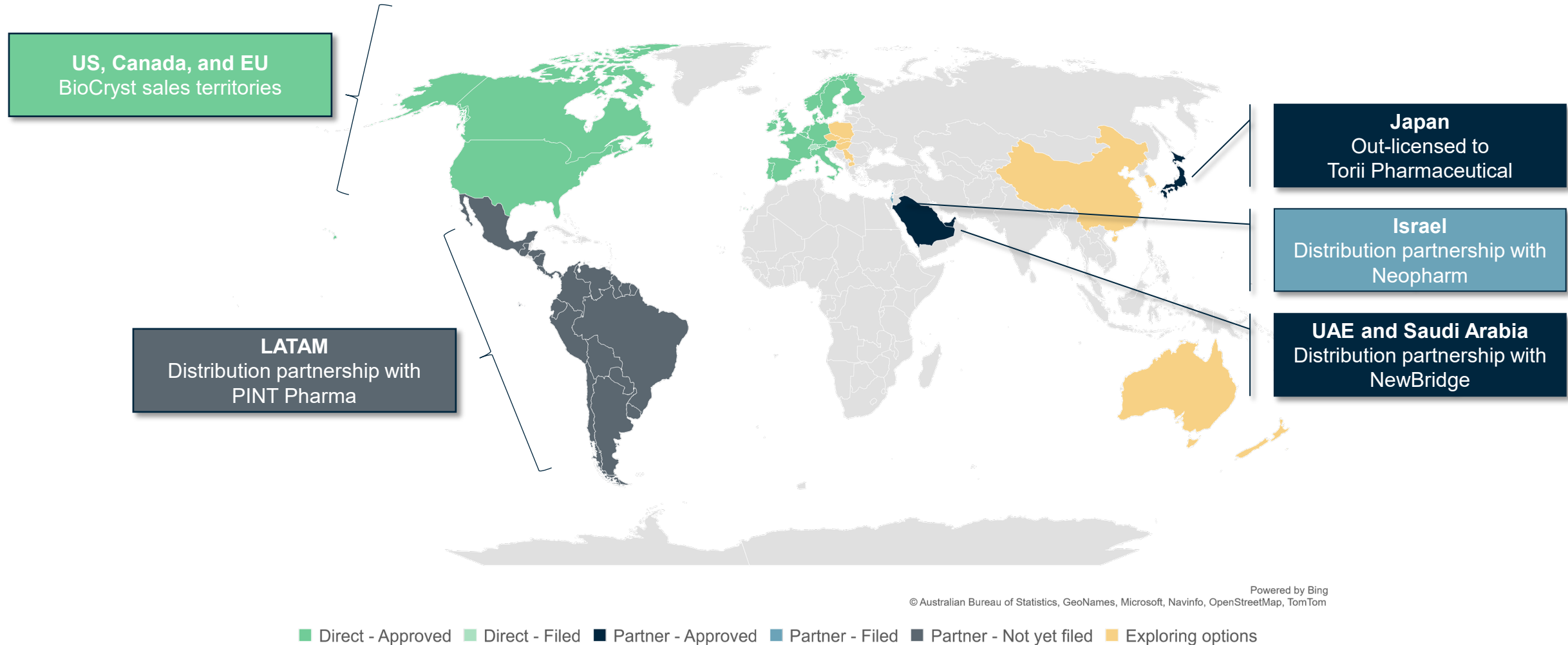


Source: Estimates from internal analysis of consented, non-clinical ORLADEYO patients starting therapy Dec'20-Oct'22



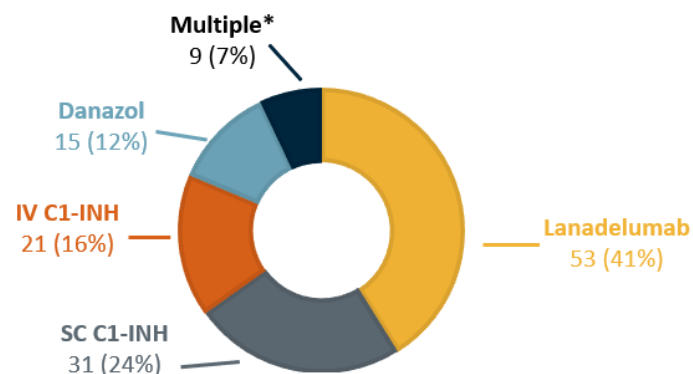
Source: BioCryst proprietary market research survey conducted with 60 Allergist/Immunologists in Sep'22

Going Global: Bringing Orladeyo to Patients Everywhere

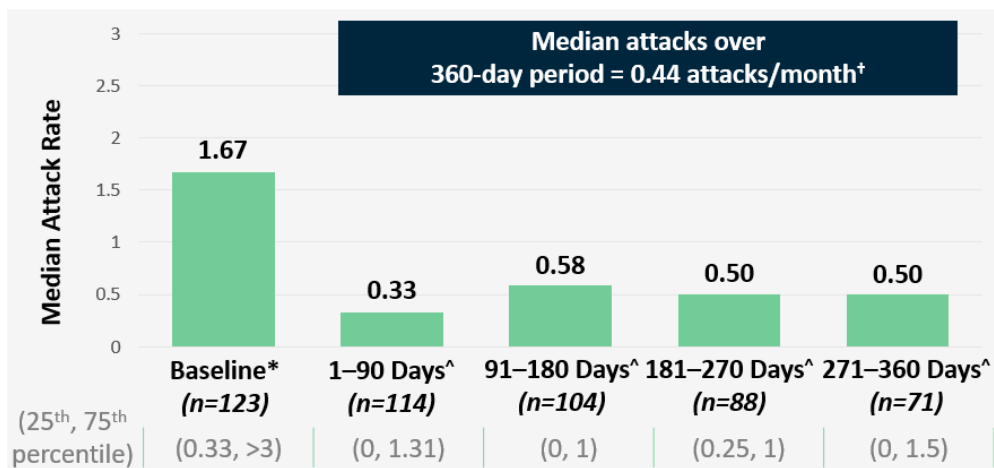


ACAAI: Orladeyo Real-World Data Show Sustained Reduction in Attacks, Regardless of Prior Therapy¹

Patient distribution of prophylactic therapies prior to berotralstat (n (%))



Monthly median attack rates in patients with prior prophylaxis who initiated berotralstat



- The reduction in median attack rates* from baseline over the 1–360 days period was consistent for each prior prophylaxis
 - **Lanadelumab: 77% reduction** from baseline (1 attacks/month) to average rate over days 1–360 of 0.23 attacks/month
 - **SC C1-INH: 64% reduction** from baseline (1.83 attacks/month) to average rate over days 1–360 of 0.67 attacks/month
 - **Danazol: 70% reduction** from baseline (1.67 attacks/month) to average rate over days 1–360 of 0.5 attacks/month
 - **IV C1-INH: 72% reduction** from baseline (2.17 attacks/month) to average rate over days 1–360 of 0.62 attacks/month

*Percent reduction vs. baseline compares the median baseline attack rate to the median patient attack rate on berotralstat. The median attack rate on berotralstat is the median of the average attack rate over the 360-day period for each patient. The average attack rate for each patient was determined by taking the average of all the attack rates reported for each patient.

Safety

- Adverse events were reported in 44/129 (34%) patients

1. Marc A. Riedl et al. Presented at: American College of Allergy Asthma and Immunology Annual Scientific Meeting; November 10-14, 2022.

Approved Label: ORLADEYO® (berotralstat) Safety

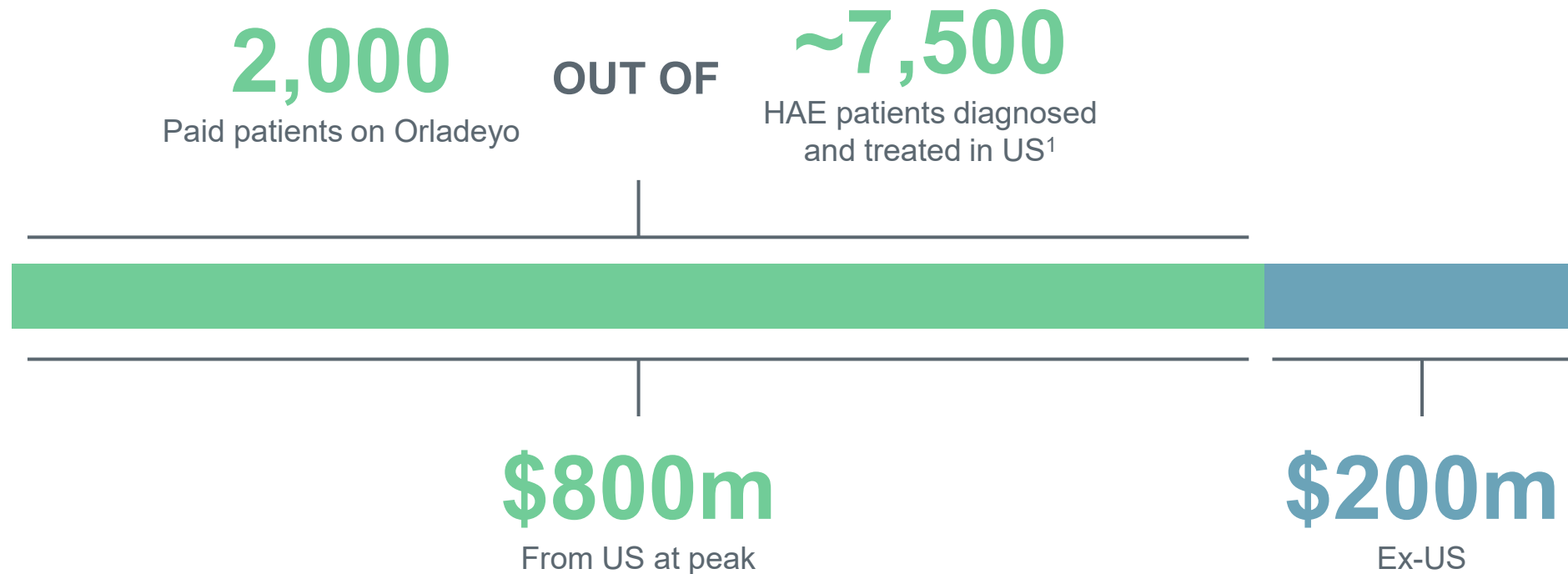
In APeX-2 (part 1), the most common^a treatment-emergent adverse reactions were abdominal pain, vomiting, diarrhea, back pain, and gastroesophageal reflux disease (GERD)

Adverse reactions	Placebo (n=39)	ORLADEYO 110 mg (n=41)	ORLADEYO 150 mg (n=40)
	n (%)	n (%)	n (%)
Abdominal pain ^b	4 (10)	4 (10)	9 (23)
Vomiting	1 (3)	4 (10)	6 (15)
Diarrhea ^c	0	4 (10)	6 (15)
Back pain	1 (3)	1 (2)	4 (10)
GERD	0	4 (10)	2 (5)

^a≥10% and higher than placebo. ^bIncludes abdominal pain, abdominal discomfort, abdominal tenderness, and upper abdominal pain. ^cIncludes diarrhea and frequent bowel movements.

Findings from the open-label, long-term safety study, APeX-S (interim safety population, n=227), support the data observed in APeX-2 (part 1)

Launch Trajectory + Opportunity Supports Confidence in \$1B Peak ORLADEYO Sales



25-30% market share in the US gets us to our \$1B goal

A Comprehensive Approach to Complement

BCX9930

- ◆ Potential First-in-Class oral Factor D inhibitor
- ◆ In pivotal trials for PNH
- ◆ Proof of concept established
- ◆ Move quickly with focus on two indications (PNH + 1 renal)

BCX10013

- ◆ Potential Best-in-Class oral Factor D inhibitor
- ◆ Preclinical + early clinical profile from approximately 90 healthy volunteers suggests potential for once-daily dosing
- ◆ Broad focus on many indications

Other Targets

- ◆ New discovery targets for oral medicines across the classical, lectin and terminal pathways of the complement system
- ◆ Potential to combine multiple drugs into a single pill

Next Steps

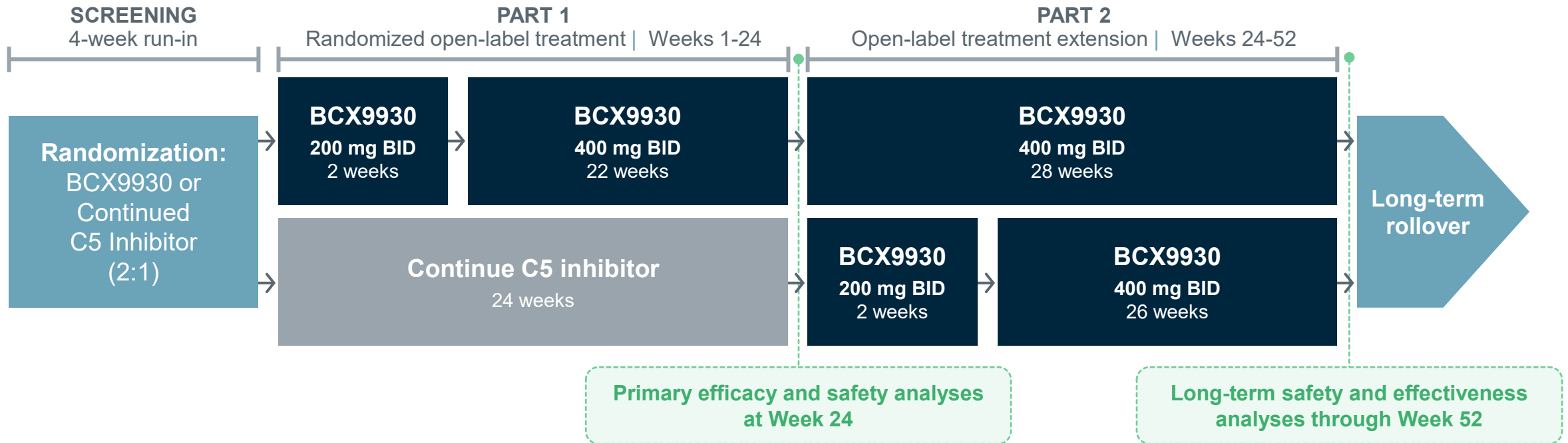
- ◆ Data from ~15 newly enrolled patients to inform go/no-go decision in mid-2023
- ◆ Phase 1 healthy volunteer data: 1Q23
- ◆ Advance portfolio of molecules toward IND-enabling studies

Our Goal: Become the Global Leader in Complement Therapy

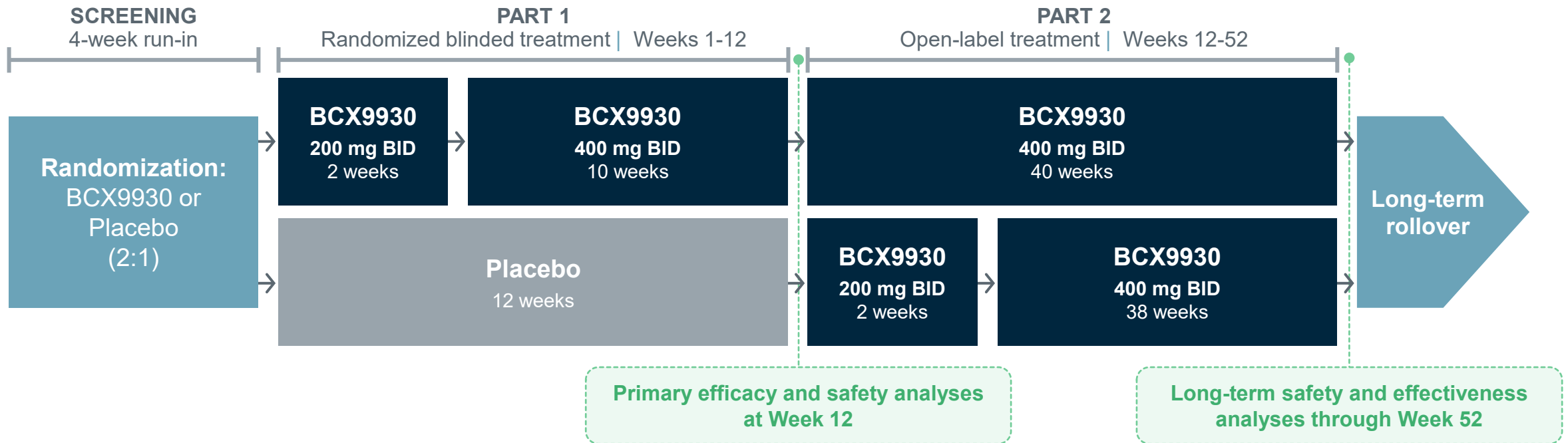
Key Efficacy Parameters for 400 mg bid and 500 mg bid in Proof of Concept Long-Term Extension Study Support Similar Efficacy at Both Dose Levels

Parameter	400 mg BID period	500 mg BID period
N subjects (treatment naïve)	7	7
Duration of Treatment, days	134 (109)	445 (130)
RBC Transfusions, (n)	0	0
Last On-treatment Value		
Hb, g/dL	12.5 (1.6)	11.3 (2.3)
CFB in Hb, g/dL	4.3 (1.9)	3.1 (2.9)
PNH Type II + Type III RBCs (RBC clone), %	89 (11)	94 (8)
All values are mean (SD) RBC transfusions counted for duration of exposure at each dose level		

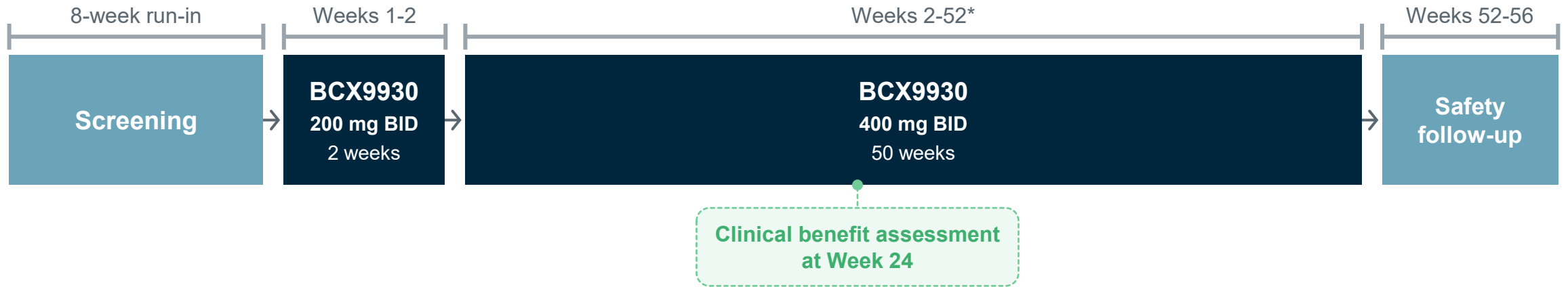
REDEEM 1: Pivotal Trial of BCX9930 Oral Monotherapy for Treatment of PNH in Patients with Inadequate Response to C5-Inhibitor Therapy



REDEEM 2: Pivotal Trial of BCX9930 Oral Monotherapy for Treatment of PNH in Patients Not Currently Receiving C5-Inhibitor Therapy



RENEW: Open-label, Safety, Tolerability, and Proof-of-concept Study of BCX9930 Oral Monotherapy in Patients with CG3, IgAN, or PMN



Finance Summary

(figures in millions)

3Q22 Cash Position

Cash, cash equivalents, restricted cash & investments at September 30, 2021	\$204
Cash, cash equivalents, restricted cash & investments at September 30, 2022	\$463
Senior Credit Facility ¹	\$232

2022 FY Guidance

ORLADEYO Revenue	\$255
Operating Expenses (excluding non-cash comp)	\$365 - \$370

1. From Athyrium Capital Management, term loan of \$200M interest-only for 5-year term, \$32.4 in interest payment-in-kind (PIK) has been added to principal since issuance