

# First Quarter 2023 Results Call

## Corporate Update & Financial Results

May 3, 2023



# 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>.

# Agenda

- ◆ Corporate Update:

Jon Stonehouse – President and Chief Executive Officer

- ◆ Financial Update:

Anthony Doyle – Chief Financial Officer

- ◆ Pipeline Update:

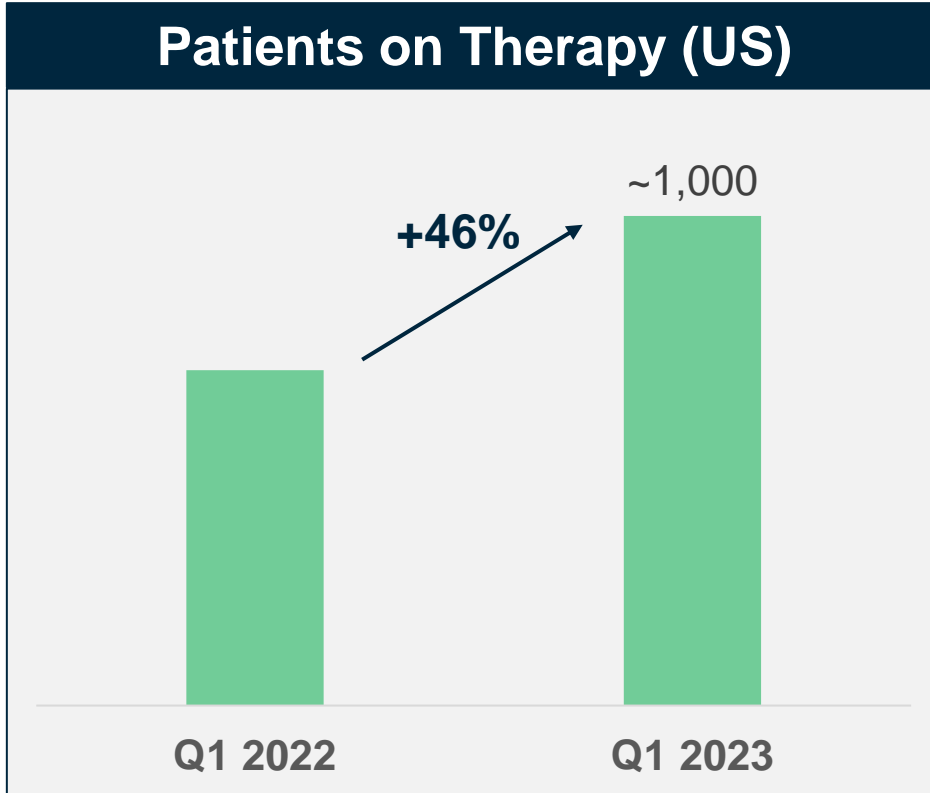
Dr. Helen Thackray – Chief Research and Development Officer

- ◆ ORLADEYO<sup>®</sup> (berotralstat) Launch Update:

Charlie Gayer – Chief Commercial Officer

- ◆ Q&A

# Strong Underlying Demand Driving ORLADEYO® Growth



- ORLADEYO® revenue \$68.4M (+38% vs Q1 2022)
- Start forms +20% y/y
- Retention rate remains stable at 60% through 1 year, with limited discontinuations beyond that
- Reimbursement dynamics improving
- Launched in 15 countries and counting

**Well-controlled patient base plus consistent net adds is generating steady growth**

# Debt Refinancing: Better Terms, Longer Maturity, Larger Principal

	New Terms (Pharmakon)	Prior Terms (Athyrium)
<b>Principal Drawn</b>	\$300M	\$200M
<b>Tranches Available</b> (at company option)	\$150M (through September 2024)	None
<b>Rate</b>	3 mo. SOFR + 7.00% With PIK option: +7.25%	3 mo. LIBOR (3.50% cap) + 8.25% With PIK option: +10.25%
<b>Maturity</b>	April 2028	December 2025
<b>Financial Covenants</b>	None	Minimum liquidity \$15M
<b>PIK option</b>	50% of interest for first 6 quarters	Ended Q4 2022

- Puts company on strong financial footing to drive ORLADEYO<sup>®</sup> revenue toward \$1B peak
- Bullet payment moved to 2028
- Pro forma net cash increased \$26M after repayment of Athyrium debt
- Dramatically reduces company's dependence on capital markets

# Finance Summary

(figures in millions)

## Q1 2023 Cash Position

Cash, cash equivalents, restricted cash & investments at December 31, 2022	\$444
Cash, cash equivalents, restricted cash & investments at March 31, 2023	\$403
Senior credit facility <sup>A</sup>	\$241
Pro forma cash, cash equivalents, restricted cash & investments at March 31, 2023	\$429
Pro forma senior credit facility <sup>B</sup>	\$300

## 2023 FY Guidance

ORLADEYO <sup>®</sup> revenue	≥\$320
Operating expenses (excluding non-cash comp)	\$375

A – From Athyrium Capital Management, term loans of \$200M interest-only for 5-year term, \$40.5M in interest payment-in-kind (PIK) added to principal since issuance through March 31, 2023

B – On April 18, the Company announced a new debt facility of \$450M with Pharmakon Advisors, \$300M (Tranche A) drawn at issuance, and the remaining \$150M available to draw at company's option through September 2024

# First Quarter 2023 Results Call

## Corporate Update & Financial Results

May 3, 2023

