

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A
(RULE 14a-101)
SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

Filed by Registrant ☒ [X]

Filed by a Party other than the Registrant ☐ []

Check the appropriate box:

- ☐ [] Preliminary Proxy Statement
☐ [] Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
☐ [] Definitive Proxy Statement
☒ [X] Definitive Additional Materials
☐ [] Soliciting Material Under Rule 14a-12

ARBUTUS BIOPHARMA CORPORATION

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- ☒ [X] No fee required.
- ☐ [] Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
- (1) Title of each class of securities to which transaction applies:
 - (2) Aggregate number of securities to which transaction applies:
 - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
 - (4) Proposed maximum aggregate value of transaction:
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- ☐ [] Fee paid previously with preliminary materials:
- ☐ [] Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
- (1) Amount Previously Paid:
 - (2) Form, Schedule or Registration Statement No.:
 - (3) Filing Party:
 - (4) Date Filed:

Shareholder Meeting: January 11th, 2018

General Talking Points

- Roivant understands the HBV mission / challenge and is a believer in the team, HBV pipeline, combination strategy, and LNP platform.
- This financing provided more cash than would have been readily accessible in a follow-on offering, together with a 4-year lock up.
- Roivant team and resources can be accessed to improve speed and efficiency of Arbutus efforts – *allows Arbutus to focus on curing chronic HBV.*
- New cash and Roivant involvement provides more optionality to accelerate the development of non-HBV assets.

Potential Q&A

1. % Roivant ownership?

- Post financing 49.9% (post conversion).
- Includes a Standstill Agreement (4-year lock up on ALL shares - *provides stable shareholder base*).
- Completed initial purchase of 500k convertible preferred shares, mandatorily convertible into 9,808,386 common shares on 16/10/2021 on a fully converted basis. Following conversion of these preferred shares on 16/10/21, ABUS would have 64,860,381 common shares outstanding of which Roivant would own 39.8% (assuming no further dilution).
- Second tranche of 664K convertible preferred shares, mandatorily convertible into 13,025,536 common shares on 16/10/2021 on a fully converted basis. Following conversion of these preferred shares on 16/10/21, ABUS would have 77,885,917 common shares outstanding of which Roivant would own 49.9% (assuming no further dilution).

2. Strategic opportunities

- Leverage Roivant resources**, important development capabilities, G&A functions, and other business operations. Goal is to focus ABUS resources on core objectives aligned with the HBV mission and not allow distraction with non-core matters.
 - Expand geographic reach**, through Roivant's extensive global network.
 - Maximize ABUS non-HBV assets**, including Arbutus' LNP and GalNAc platforms for the delivery of novel therapeutic modalities, including RNA interference, mRNA, and gene editing technologies.
 - Financing opportunities** in the future (Roivant not exceeding 49.99%).
- We intend to fully evaluate and potentially exploit these opportunities.
 - Related Persons Transaction Policy will govern our approach on these matters (*identification, review, and approval as well as reporting obligations*).
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3. Governance

- Arbutus will have an independent board.
 - o Reduce ABUS board from 8 to 7.
 - o Roivant will have 3 nominees for the board, 1 of which must be independent.
- Independent Committee evaluated the transaction together with Financial Advisor MTS Securities, LLC.

4. Pricing/terms/discount

- 4-year lock up and mandatory conversion into common shares in 4 years (16/10/2021).
 - o Voting restrictions follow this (non-voting until converted into common).
- Pricing: conversion price at \$7.13 per share (a 15% premium to the closing stock price on 29/09/2017, closing price at time of financing).
- Preferred shares + 8.75% coupon compounded annually, consistent with market.

5. ABUS function like another 'Vant' company?

- No, ABUS will retain its own independent board and executive management team, but will take advantage of a strong strategic relationship.
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