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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 25, 2021

Arbutus Biopharma Corporation
(Exact name of registrant as specified in its charter)

British Columbia, Canada	**001-34949**	**98-0597776**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

701 Veterans Circle
Warminster, Pennsylvania 18974
(Address of Principal Executive Offices) (Zip Code)

(267) 469-0914
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Shares, without par value	ABUS	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02. Results of Operations and Financial Condition.

On January 25, 2021, Arbutus Biopharma Corporation (the "Company") issued a press release (the "Press Release") announcing its 2021 corporate objectives and providing certain estimated and projected financial information, including its estimated cash, cash equivalents and investments as of December 31, 2020. The amounts included in the Press Release are preliminary, have not been audited and are subject to change upon completion of the Company's audited financial statements for the year ended December 31, 2020. Additional information and disclosures would be required for a more complete understanding of the Company's financial position and results of operations as of December 31, 2020. A copy of the Press Release is furnished as Exhibit 99.1 hereto.

On January 25, 2021, the Company posted an updated corporate presentation on its website at www.arbutusbio.com (the "Corporate Presentation"), which included the Company's estimated cash, cash equivalents and investments as of December 31, 2020. A copy of the Corporate Presentation is furnished as Exhibit 99.2 hereto.

Item 8.01. Other Events.

On January 25, 2021, the Company issued the Press Release, a copy of which is attached hereto as Exhibit 99.1 and incorporated herein by reference.

A copy of the Corporate Presentation is attached hereto as Exhibit 99.2 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	**Description**
99.1	Press release dated January 25, 2021
99.2	Corporate Presentation dated January 2021
104	Cover page interactive data file (formatted as inline XBRL).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Arbutus Biopharma Corporation

Date: January 25, 2021

By: /s/ David C. Hastings
David C. Hastings
Chief Financial Officer

EXHIBIT 99.1

Arbutus Announces 2021 Corporate Objectives and Provides Financial Update

2021 objectives leverage positive momentum in Arbutus' Hepatitis B research and development programs

WARMINSTER, Pa., Jan. 25, 2021 (GLOBE NEWSWIRE) -- Arbutus Biopharma Corporation (Nasdaq: ABUS), a clinical-stage biopharmaceutical company primarily focused on developing a cure for people with chronic hepatitis B virus (HBV) infection, as well as therapies to treat coronaviruses (including COVID-19), today announced its 2021 corporate objectives and provided a financial update.

William Collier, President and CEO, stated, "We begin 2021 on solid footing from both a pipeline and financial perspective. Our lead clinical asset, AB-729, continues to demonstrate positive data in an ongoing Phase 1a/b clinical trial and we look forward to initiating several Phase 2a clinical trials in 2021. We believe AB-729 could become a cornerstone drug in future combination regimens to cure chronic hepatitis B." Mr. Collier added, "AB-836, our oral capsid inhibitor, is expected to enter a Phase 1a/1b clinical trial in the first half of this year."

Summary of 2021 Corporate Objectives:

- Provide additional data from ongoing cohorts of the Phase 1a/1b clinical trial of AB-729 in the first half of 2021 (except for initial data from the 90 mg every 12 week cohort which is expected in the second half of 2021).
- Initiate a Phase 2a combination clinical trial to evaluate AB-729 in combination with Assembly Biosciences' lead core/capsid inhibitor candidate vebicorvir (VBR) and a nucleos(t)ide reverse transcriptase inhibitor (NrtI) for the treatment of subjects with chronic HBV infection in the first half of 2021.
- Initiate two Phase 2a combination clinical trials in HBV subjects, both including AB-729 with one or more approved or investigational agents, in the second half of 2021.
- Initiate a Phase 1a/1b clinical trial of AB-836, our next-generation oral capsid inhibitor, in the first half of 2021.
- The company expects to continue to advance its research in the oral PD-L1 inhibitor, RNA-destabilizer and coronavirus programs.

Financial Update:

- Arbutus had approximately $123.3 million (unaudited) in cash, cash equivalents and investments as of December 31, 2020. The preliminary cash, cash equivalents and investments as of December 31, 2020 were calculated prior to the completion of a review by Arbutus' independent registered public accounting firm and are therefore subject to adjustment.
- We expect our net cash burn to range from $70 to $75 million in 2021 and therefore our cash runway extends to mid-2022.

About AB-729

AB-729 is an RNA interference (RNAi) therapeutic targeted to hepatocytes using Arbutus' novel covalently conjugated N-acetylgalactosamine (GalNAc) delivery technology that enables subcutaneous delivery. AB-729 inhibits viral replication and reduces all HBV antigens, including hepatitis B surface antigen in preclinical models. Reducing hepatitis B surface antigen is thought to be a key prerequisite to enable reawakening of a patient's immune system to respond to the virus. Based upon clinical data generated thus far in an ongoing single- and multi-dose Phase 1a/1b clinical trial, AB-729 has demonstrated positive safety and tolerability data and meaningful reductions in hepatitis B surface antigen.

About AB-836

AB-836 is an oral HBV capsid inhibitor. HBV core protein assembles into a capsid structure, which is required for viral replication. The current standard-of-care therapy for HBV, primarily nucleos(t)ide analogues that work by inhibiting the viral polymerase, significantly reduce virus replication, but not completely. Capsid inhibitors inhibit replication by preventing the assembly of functional viral capsids. They also have been shown to inhibit the uncoating step of the viral life cycle thus reducing the formation of new covalently closed circular DNA (cccDNA), the genetic reservoir which the virus uses to replicate itself.

About HBV

Chronic hepatitis B virus (HBV) infection is a debilitating disease of the liver that afflicts over 250 million people worldwide with up to 90 million people in China, as estimated by the World Health Organization. HBV is a global epidemic that affects more people than hepatitis C virus (HCV) and HIV infection combined—with a higher morbidity and mortality rate. HBV is a leading cause of chronic liver disease and need for liver transplantation, and up to one million people worldwide die every year from HBV-related causes. The current standard of care for patients with chronic HBV infection is life-long suppressive treatment with medications that reduce, but do not eliminate, the virus, resulting in very low cure rates. There is a significant unmet need for new therapies to treat HBV.

About Arbutus

Arbutus Biopharma Corporation is a publicly traded (Nasdaq: ABUS) biopharmaceutical company primarily dedicated to discovering, developing and commercializing a cure for people with chronic hepatitis B virus (HBV) infection. The Company is advancing multiple drug product candidates that may be combined into a potentially curative regimen for chronic HBV infection. Arbutus has also initiated a drug discovery and development effort for treating coronaviruses (including COVID-19). For more information, visit www.arbutusbio.com.

Forward-Looking Statements and Information.

This press release contains forward-looking statements within the meaning of the Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, and forward-looking information within the meaning of Canadian securities laws (collectively, "forward-looking statements"). Forward-looking statements in this press release include statements about the expected receipt of additional data from ongoing cohorts of the Phase 1a/1b clinical trial of AB-729 in the first half of 2021 (except for initial data from the 90 mg every 12 week cohort which is expected in the second half of 2021); the expected initiation, in the first half of 2021, of a Phase 2a combination clinical trial to evaluate AB-729

in combination with Assembly Biosciences' lead core/capsid inhibitor candidate vebicorvir (VBR) and an NrtI for the treatment of subjects with chronic HBV infection; the expected initiation, in the second half of 2021, of two Phase 2a combination clinical trials in HBV subjects, both including AB-729 with one or more approved or investigational agents; the expected initiation, in the first half of 2021, of a Phase 1a/1b clinical trial of AB-836; the expected continued advancement of our research in the oral PD-LE inhibitor RNA-destabilizer and coronavirus programs; our preliminary financial information as of December 31, 2020; and our expected net cash burn for 2021 and expected cash runway into mid-2022.

With respect to the forward-looking statements contained in this press release, Arbutus has made numerous assumptions regarding, among other things: the effectiveness and timeliness of preclinical studies and clinical trials, and the usefulness of the data; the timeliness of regulatory approvals; the continued demand for Arbutus' assets; and the stability of economic and market conditions. While Arbutus considers these assumptions to be reasonable, these assumptions are inherently subject to significant business, economic, competitive, market and social uncertainties and contingencies, including uncertainties and contingencies related to the ongoing COVID-19 pandemic.

Additionally, there are known and unknown risk factors which could cause Arbutus' actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements contained herein. Known risk factors include, among others: anticipated pre-clinical studies and clinical trials may be more costly or take longer to complete than anticipated, and may never be initiated or completed, or may not generate results that warrant future development of the tested drug candidate; Arbutus may elect to change its strategy regarding its product candidates and clinical development activities; Arbutus may not receive the necessary regulatory approvals for the clinical development of Arbutus' products; economic and market conditions may worsen; market shifts may require a change in strategic focus; and the ongoing COVID-19 pandemic could significantly disrupt Arbutus' clinical development programs; and the potential for our preliminary financial information to change in connection with the finalization of our financial results for the fourth quarter of 2020.

A more complete discussion of the risks and uncertainties facing Arbutus appears in Arbutus' Annual Report on Form 10-K, Arbutus' Quarterly Reports on Form 10-Q and Arbutus' continuous and periodic disclosure filings, which are available at www.sedar.com and at www.sec.gov. All forward-looking statements herein are qualified in their entirety by this cautionary statement, and Arbutus disclaims any obligation to revise or update any such forward-looking statements or to publicly announce the result of any revisions to any of the forward-looking statements contained herein to reflect future results, events or developments, except as required by law.

Contact Information

Investors and Media

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Email: ir@arbutusbio.com

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Investor Relations Consultant
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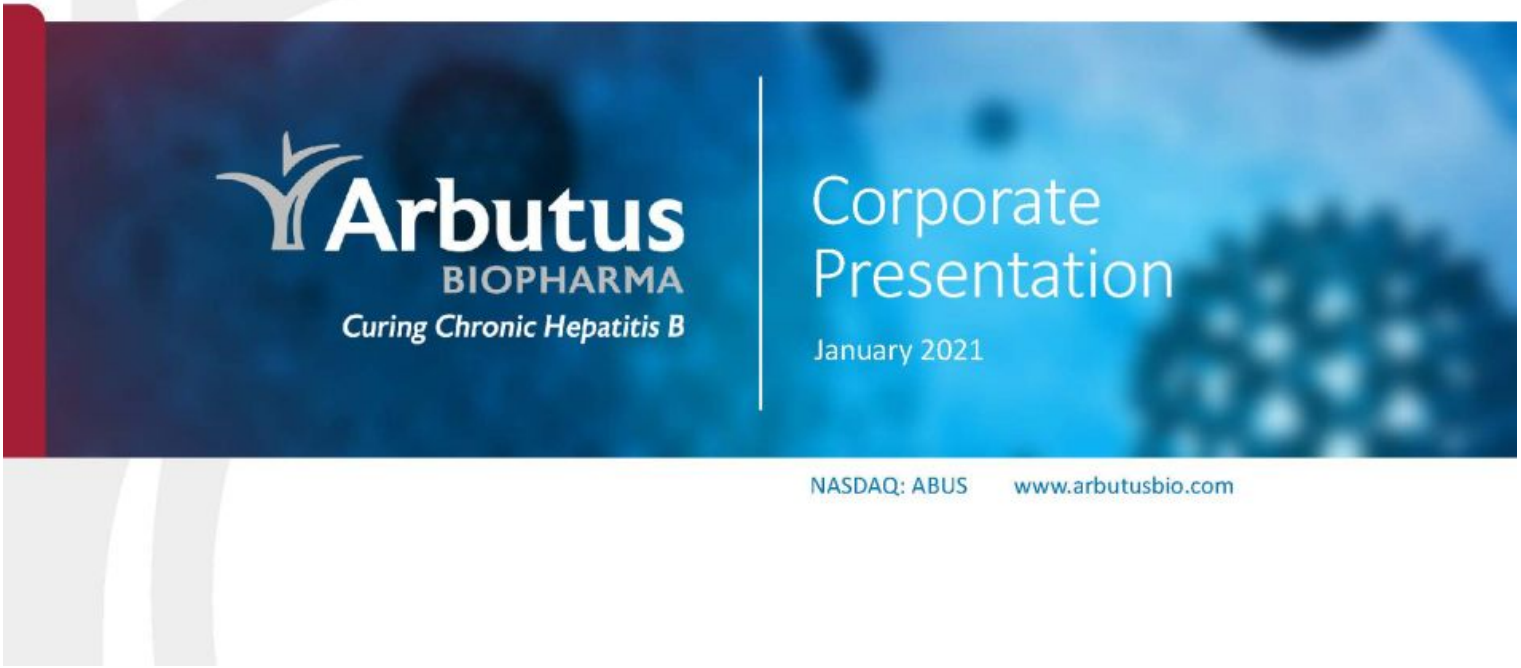
Email: ir@arbutusbio.com

EXHIBIT 99.2


Arbutus
BIOPHARMA
Curing Chronic Hepatitis B
Corporate Presentation
January 2021
NASDAQ: ABUS
www.arbutusbio.com

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and Canadian securities laws. All statements that are not historical facts are hereby identified as forward-looking statements for this purpose and include, among others, statements relating to: the potential market opportunity for HBV; Arbutus' ability to meet a significant unmet medical need; the sufficiency of Arbutus' cash and cash equivalents to extend into mid-2022; the potential for AB-729 to be a well-tolerated low dose treatment for HBV with a minimum of injections; the potential for AB-836 to be low dose with a greater therapeutic window and to address known capsid resistant variants T33N and I105T; the potential for AB-836 to be once daily dosing; Arbutus' expectations regarding the timing and clinical development of Arbutus' product candidates including its 2021 key objectives and its clinical collaboration with Assembly Biosciences; the timeline to a combination cure for HBV; Arbutus' coronavirus strategy; Arbutus' expectations regarding its technology licensed to Genevant; and other statements relating to our future operations, future financial performance, future financial condition, prospects or other future events.

With respect to the forward-looking statements contained in this presentation, Arbutus has made numerous assumptions regarding, among other things: the timely receipt of expected payments; the effectiveness and timeliness of preclinical studies and clinical trials, and the usefulness of the data; the timeliness of regulatory approvals; the continued demand for Arbutus' assets; and the stability of economic and market conditions. While Arbutus considers these assumptions to be reasonable, these assumptions are inherently subject to significant business, economic, competitive, market and social uncertainties and contingencies including uncertainties and contingencies related to the ongoing COVID-19 pandemic. Forward-looking statements herein involve known and unknown risks, uncertainties and other factors that may cause the actual results, events or developments to be materially different from any future results, events or developments expressed or implied by such forward-looking statements. Such factors include, among others: anticipated pre-clinical and clinical trials may be more costly or take longer to complete than anticipated, and may never be initiated or completed, or may not generate results that warrant future development of the tested drug candidate; changes in Arbutus' strategy regarding its product candidates and clinical development activities; Arbutus may not receive the necessary regulatory approvals for the clinical development of Arbutus' products; economic and market conditions may worsen; and market shifts may require a change in strategic focus; and the ongoing COVID-19 pandemic could significantly disrupt our clinical development programs. A more complete discussion of the risks and uncertainties facing Arbutus appears in Arbutus' Annual Report on Form 10-K, Quarterly Report on Form 10-Q and Arbutus' periodic disclosure filings which are available at www.sec.gov and at www.sedar.com. All forward-looking statements herein are qualified in their entirety by this cautionary statement, and Arbutus disclaims any obligation to revise or update any such forward-looking statements or to publicly announce the result of any revisions to any of the forward-looking statements contained herein to reflect future results, events or developments, except as required by law.

Investment Highlights

Therapeutic focus – curing chronic Hepatitis B Virus (HBV) Infection

Significant Unmet Medical Need in HBV

Global HBV prevalence double that of HCV, potential for larger market opportunity

Goal of HBV Functional Cure

Undetectable HBV DNA and HBsAg delivered through finite duration treatment with a combination of drugs with different modes of action

Broad HBV Portfolio

HBV assets include:

- RNAi
- Capsid Inhibitors
- PD-L1
- HBV RNA Destabilizers

Coronavirus Research Initiative

Focused on direct acting antivirals targeting the viral polymerase and protease

Team with Antiviral Expertise & Proven Track Record

Applying knowledge gained from HIV and HCV success to HBV and Coronaviruses

16 % Ownership in Genevant

Rights to potential future royalties and sublicense revenues for LNP Technology

Proven Leadership Team

Successful track records in the discovery, development, and commercialization of multiple antivirals including sofosbuvir, etravirine, rilpivirine, telaprevir and simeprevir

William H. Collier

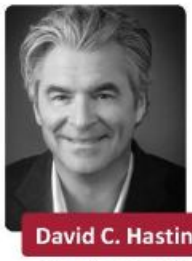
President and CEO

Michael J. Sofia, PhD

Chief Scientific Officer

Gaston Picchio, PhD

Chief Development Officer



David C. Hastings

Chief Financial Officer

Elizabeth Howard, PhD, JD

EVP, General Counsel and Chief Compliance Officer

Michael J. McElhaugh

Chief Business Officer

HBV Presents a Significant Unmet Medical Need

~900k
people die every year as a consequence despite the availability of effective vaccines and antivirals.

Sources: Global Hepatitis Report and Hepatitis B Fact Sheet, WHO (2017) http://www.who.int/mediacentre/factsheets/fs204/en/
Kowdley et al. Hepatology (2012) Prevalence of Chronic Hepatitis B Among Foreign-Born Persons Living in the US by Country of Origin

Significant Opportunity to Improve HBV Cure Rates

HBV cures are achievable with today's SOC in **<5% of patients**. **Sustained** HBsAg and HBV DNA loss after end-of-treatment* is rare.

*undetectable HBsAg and HBV DNA 6 months after end-of-treatment accepted as a functional cure.

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STANDARD OF CARE THERAPIES FOR CHRONIC HBV

	PegIFN	Entecavir	Tenofovir
Dosing Duration	48-weeks	Chronic	Chronic
HBV DNA Undetectable *(<60-80 IU/ml)*	7-19%	67-90%	76-93%
HBsAg Loss	~3-7%	~1-2%	~1-3%

New HBV Therapies

rate of **Undetectable HBV DNA**

\+

rate of **HBsAg Loss**

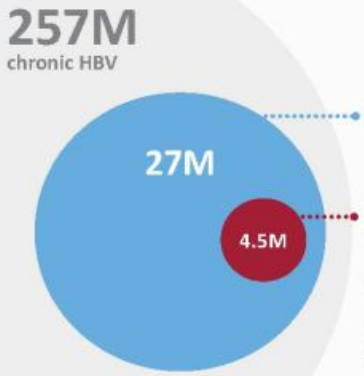
=

HIGHER **CURES RATES**

Achievable **HBV Cure Rates** with Current SOC

SOC: Standard Of Care | **HBsAg:** HBV Surface Antigen | **PegIFN:** Pegylated Interferon
Source: EASL HBV Clinical Practice Guidelines, 2017 - Pegasys, PEG-Intron, Baraclude and Viread Package Inserts

Compelling Growth Opportunity in the **HBV Market**



10.5% Diagnosed

1.8% Treated

Low due to sub-optimal SOC cure rate and asymptomatic nature of disease.

An HBV curative regimen

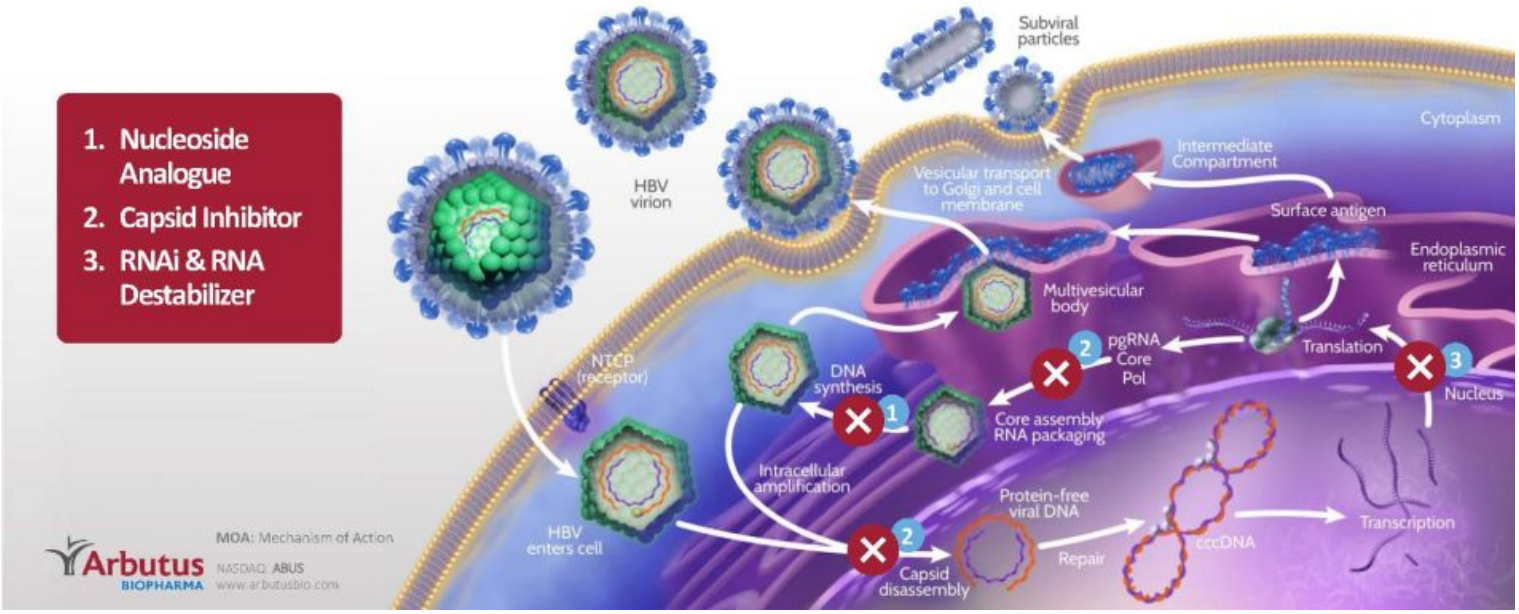
would substantially increase **diagnosis** and **treatment** rates to unlock significant **market growth opportunities.**

SOC: Standard Of Care

Source: Global Hepatitis Report and Hepatitis B Fact Sheet, WHO (2017) http://www.who.int/mediacentre/factsheets/fs204/en/

HBV Lifecycle Illustrates Key Points for Intervention

A combination of agents with complementary MOA **is needed to cure HBV**

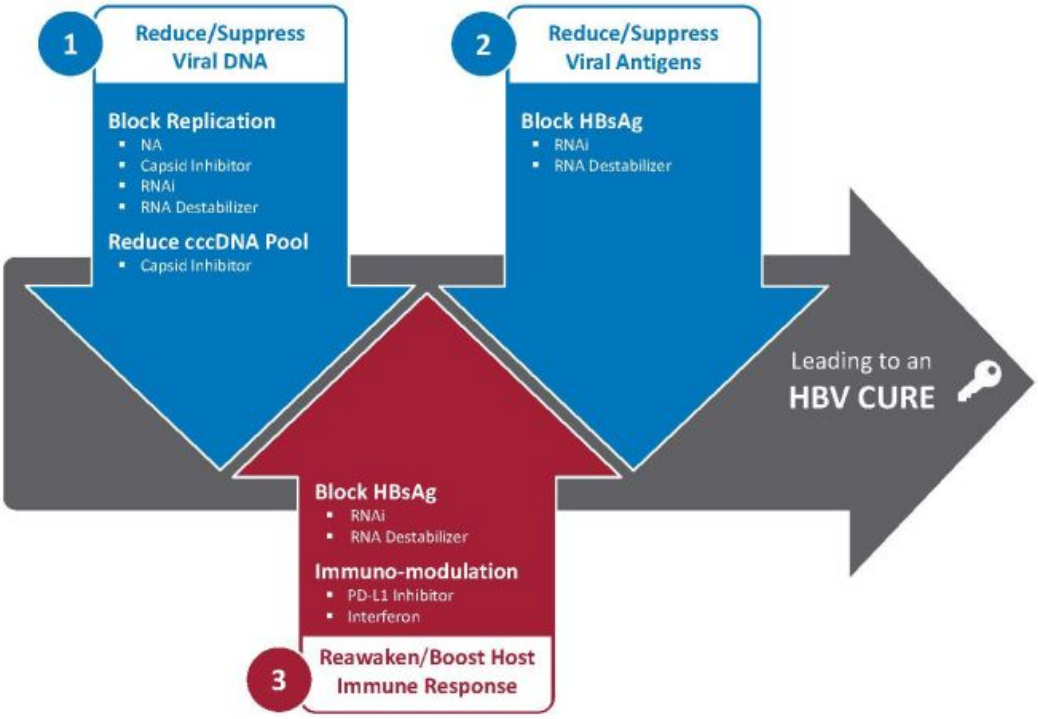


Keys to Therapeutic Success

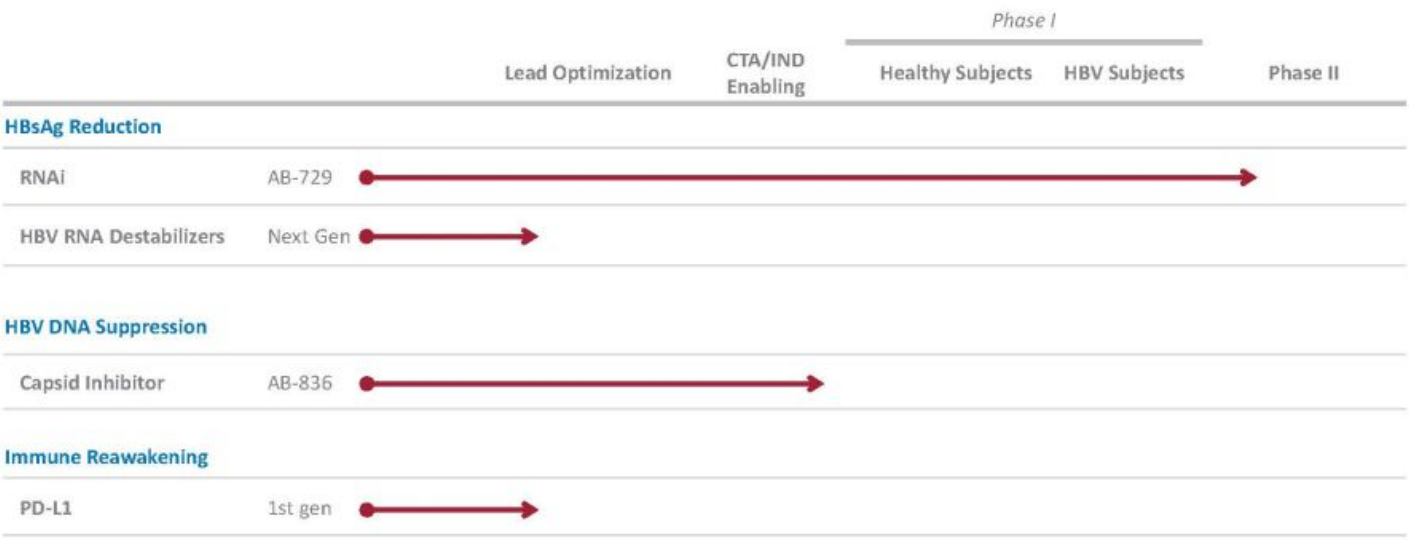
Suppress HBV DNA and viral antigens

Reawaken host immune response

Therapeutic success will **require a combination of agents** with complementary MOAs



Arbutus HBV Pipeline



AB-729
RNAi Therapeutic

Proprietary GalNAc-conjugate delivery technology provides liver targeting and enables **subcutaneous dosing**

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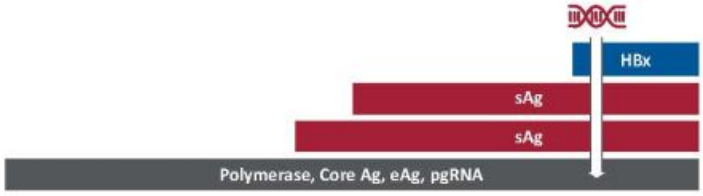
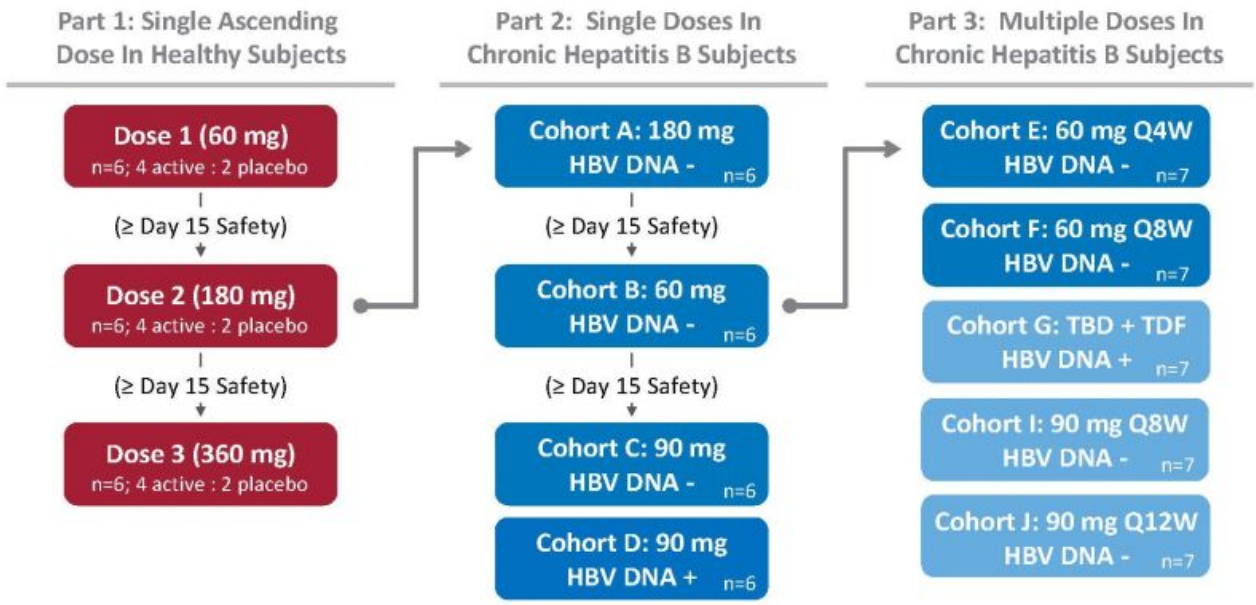
- Single trigger RNAi agent targeting all HBV transcripts
- Inhibits HBV replication and lowers all HBV antigens
- Pan-genotypic activity across HBV genotypes
- Demonstrated complementarity with capsid inhibitors
- Actively targets the liver
- Active against cccDNA derived and integrated HBsAg transcripts
- Clean profile in long term preclinical safety studies

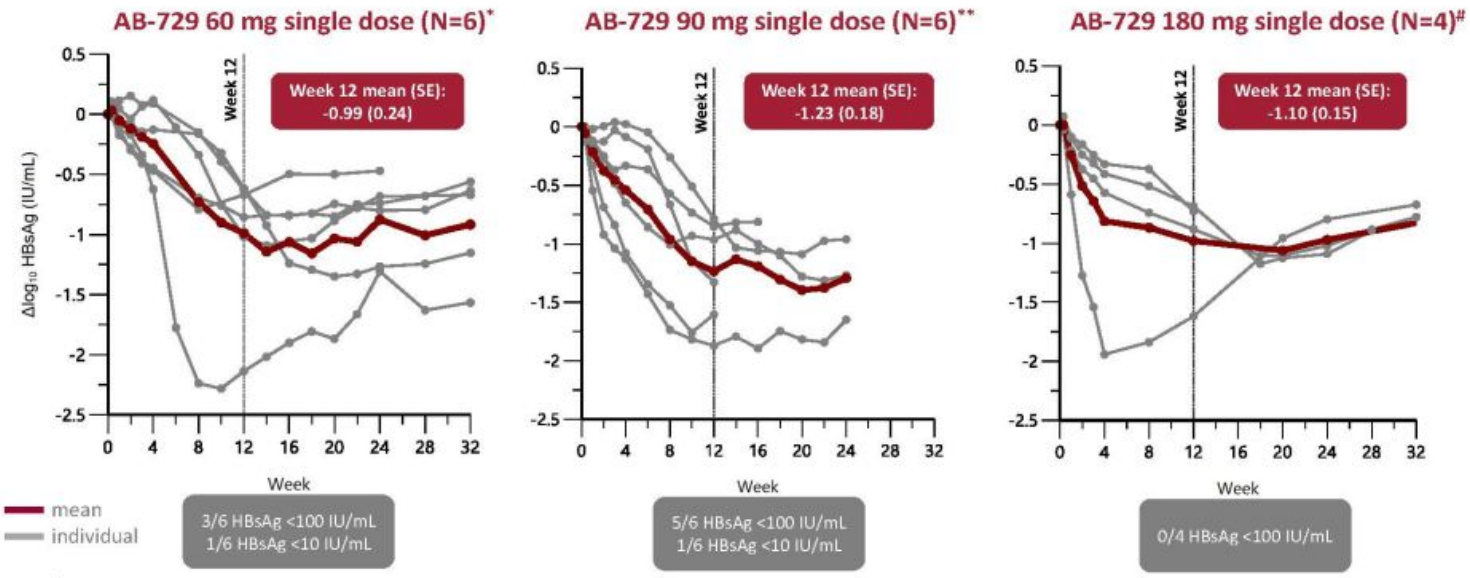


AB-729-001 Study



HBV: Hepatitis B Virus | TDF: tenofovir disoproxil fumarate | TBD: to be determined

Single Doses of AB-729 Result in Comparable Mean HBsAg Declines at Week 12 Followed by a Sustained Plateau Phase



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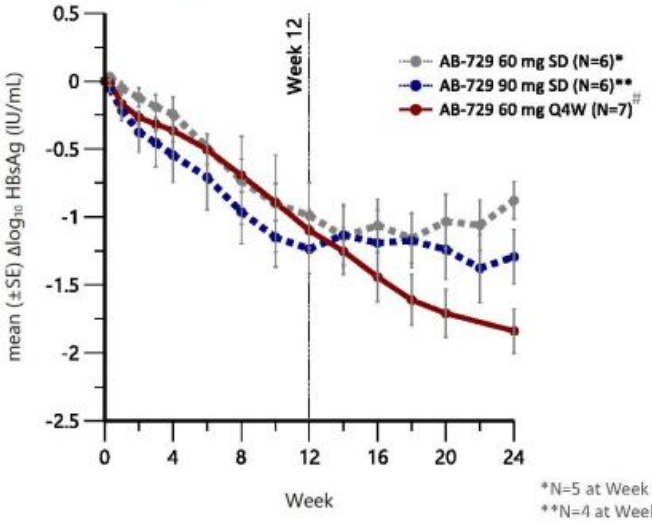
*N=5 at Week 10, 14, 18, 22, 28, and 32
**N=4 at Week 14 and 16; N=3 at Weeks 18 – 24
#N=3 after Week 12; nominal visits ± 7 days

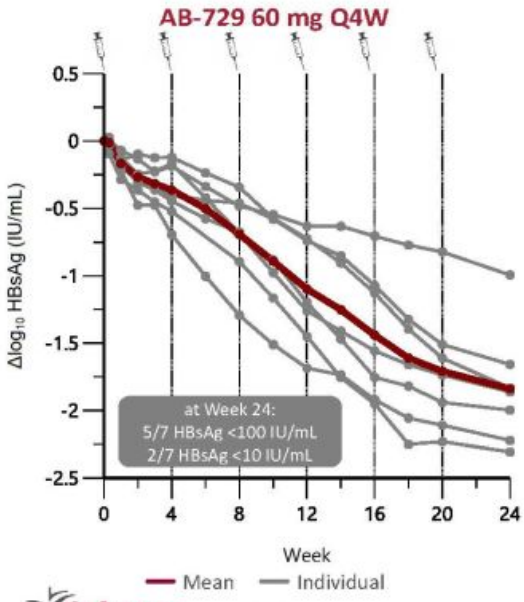
Repeat Dosing of AB-729 60 mg Every 4 Weeks Results in Continuous Mean HBsAg Declines Beyond Week 12

Mean (±SE) HBsAg declines across single and repeat dose Cohorts



*N=5 at Week 10, 14, 18 and 22
**N=4 at Week 14 - 20; N=3 at Weeks 22 – 24
#N=6 at Week 6
SD: single dose; Q4W: every 4 weeks

Repeat Dosing of AB-729 60 mg Every 8 Weeks Results in Comparable Mean HBsAg Declines to 60 mg Every 4 Weeks at Week 16

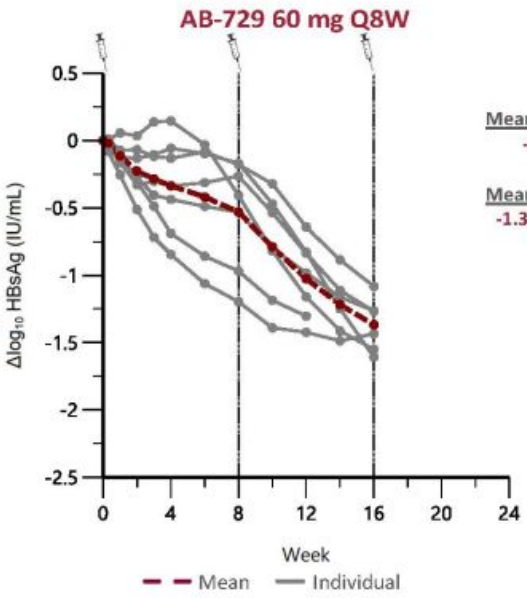


Mean (SE) Week 12:
-1.10 (0.15)

Mean (SE) Week 16:
-1.44 (0.18)

Mean (SE) Week 20:
-1.71 (0.18)

Mean (SE) Week 24:
-1.84 (0.16)



Mean (SE) Week 12:
-1.02 (0.11)

Mean (SE) Week 16:
-1.37 (0.08) [N=6]

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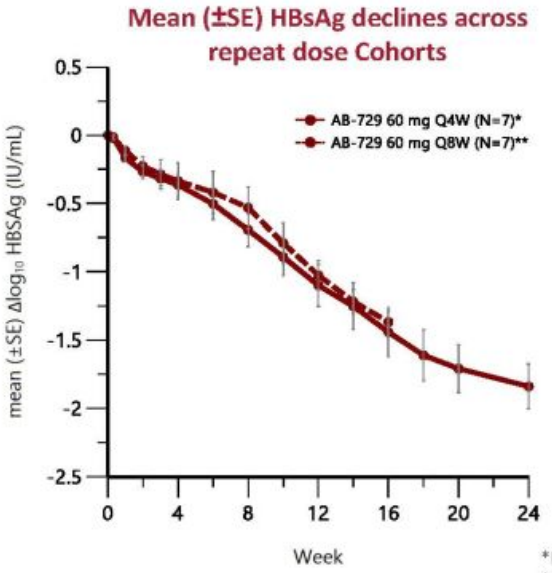
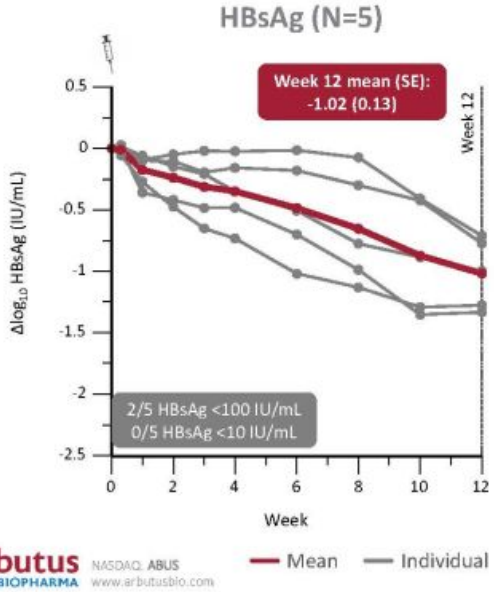
Repeat Dosing of AB-729 60 mg Every 8 Weeks Results in Comparable Mean HBsAg Declines to 60 mg Every 4 Weeks at Week 16

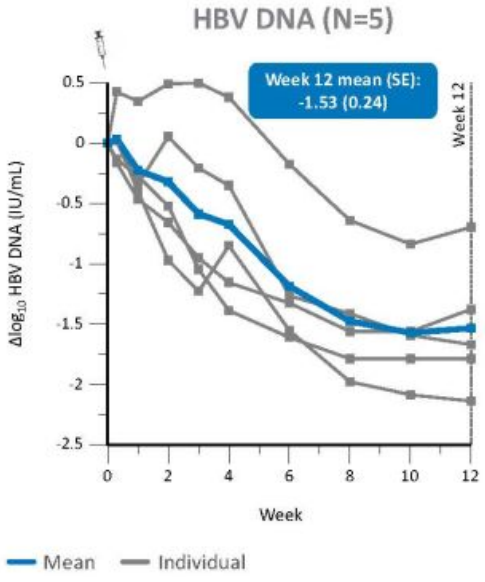


*N=6 at Week 6
**N=6 at Week 14 - 16
Q4W: every 4 weeks; Q8W: every 8 weeks

AB-729 90 mg Single Dose Reduces HBsAg and HBV DNA in HBV DNA Positive CHB subjects

Mean HBsAg decline is similar to HBV DNA negative CHB subjects





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AB-729 Was Safe and Well Tolerated After Single and Repeat Doses

- No SAEs or discontinuations due to AEs
- No treatment-related Grade 3 or 4 AEs*
- No Grade 3 or 4 laboratory abnormalities*
  - Grade 1 and Grade 2 ALT elevations have decreased with continued treatment
- Injection site TEAEs were mild (erythema, pain, pruritis, bruising) or moderate (pain) and transient
- No clinically meaningful changes in ECGs or vital signs
- All subjects in cohort E consented to an additional 6 months of dosing

* 1 subject (Cohort A) with rapid decline in HBsAg of ~2.0 log10 IU/mL had an unrelated Gr 2 AE of food poisoning resulting in unrelated transient Grade 3 AEs of ALT/AST elevation (without bilirubin changes)

AB-729 Clinical Summary

Repeat 60 mg Q4W dosing with AB-729 resulted in a continuous and robust mean HBsAg decline at week 24 (-1.84 log10 IU/mL, N=7)

Repeat dosing of AB-729 60 mg every 8 weeks results in comparable mean HBsAg declines relative to 60 mg every 4 weeks at week 16 (-1.44 log10 IU/mL vs -1.37 log10 IU/mL, $p<0.7$)

In HBV DNA positive CHB subjects, a single 90 mg AB-729 dose resulted in robust mean HBsAg (-1.02 log10 IU/mL) and HBV DNA (-1.53 log10 IU/mL) declines at week 12, as well as decreases in HBV RNA and core-related antigen

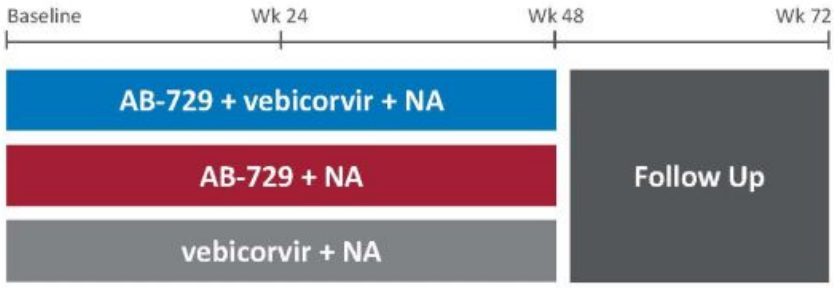
- Similar mean HBsAg reductions were observed in HBV DNA positive and negative CHB subjects
- These findings support complete target engagement by AB-729

AB-729 remains generally safe and well tolerated

These results support advancing AB-729 to Phase 2 combination studies with AB-729 dosing as infrequently as every 8 or 12 weeks

AB-729 Clinical Collaboration with Assembly Biosciences

Provides accelerated AB-729 combination proof of concept (POC) with a capsid inhibitor and NA with the potential for functional cure



~60 virologically-suppressed subjects with chronic HBV infection

Projected initiation 1H 2021

Equal sharing of expertise and costs for this POC open-label trial

No financial requirements or restrictions and no business requirements or restrictions

Arbutus BIOPHARMA NASDAQ: ABUS www.arbutusbio.com

NA: Nucleoside Analogue | **HBeAg:** HBV e Antigen

AB-836
Capsid Inhibitor

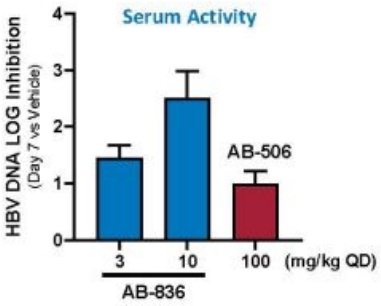
CTA/IND enabling studies completed

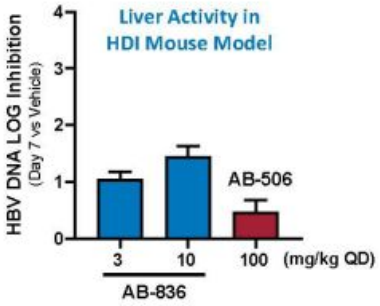
Potential for increased efficacy and enhanced resistance profile

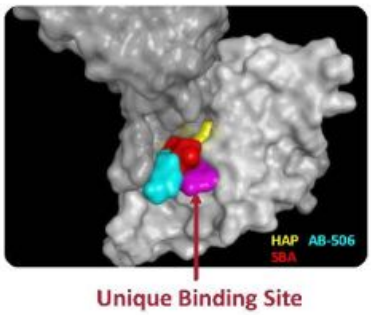
- Novel chemical series differentiated from AB-506 and other competitor compounds in the Class II capsid inhibitor space
- Leverages a novel binding site within the core protein dimer-dimer interface
- Improved intrinsic potency with EC50 $\leq$ 10 nM
- Active against NA resistant variants
- Potential to address known capsid resistant variants T33N and I105T
- Provides the potential for low dose and wide therapeutic window
- Projected to be once daily dosing
- Pangenotypic
- Combinable with other MOA agents

AB-836: A Next Generation Capsid Inhibitor

	HBV DNA / 1° Mechanism				cccDNA Formation / 2° Mechanism	Human Serum Shift
Compound	HepDE19 (EC_{50} µM)	HBV infected PHH (EC_{50} µM)	HBV infected HepG2-NTCP-C4 (EC_{50} µM)	Core I105T Mutation (EC_{50} mM)	HBV infected HepG2-NTCP-C4 (HBsAg EC_{50} µM)	(FC in EC_{50} in 40% Human Serum)
AB-506	0.077	0.032	0.101	1.26	1.430	6x
AB-836	0.010	0.002	0.012	0.118	0.196	2x







HAP: Heteroaryldihydropyrimidine | **SBA:** Sulfamoylbenzamide I **PHH:** Primary Human Hepatocytes

Next Gen RNA Destabilizer Program

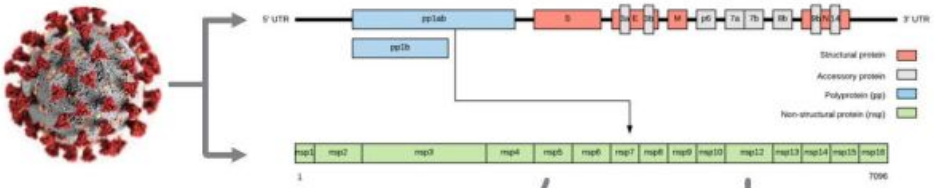
Offers a novel mechanism of action to reduce HBsAg and other viral proteins and viral RNA

Continuing active research and development of a next generation small molecule

We believe this approach offers potential for an oral HBsAg reducing agent and all oral combination therapy

Coronavirus Strategy

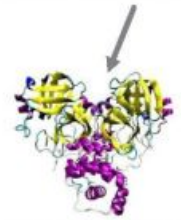
Leveraging our proven expertise and capabilities in antiviral drug discovery and development



+RNA Virus

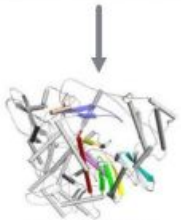
31 kb Genome

nsp5 protease & nsp12 polymerase essential enzymes for replication



COVID-19 Virus nsp5 / 3CLpro

Viral Protease



COVID-19 Virus nsp12

Viral Polymerase

Long term commitment

Pan-coronavirus focused

Small Molecule Direct-Acting Antivirals

Directed Effort

- nsp12 Viral Polymerase - nucleos(t)ides
- nsp5 Main Viral Protease - de novo design

Screening Effort

- Proprietary library screening through COVID R&D consortium

2021 Key Objectives

Cash balance of ~ $123M (unaudited) as Dec 31, 2020, cash runway into mid-2022

Objective	Anticipated Timing 2021
Additional data from AB-729 90 mg single-dose in HBV DNA positive subjects	1H
Additional data from AB-729 60 mg multi-dose (4 wk / 8 wk dosing intervals)	1H / 1H
Initial data from AB-729 90 mg multi-dose (8 wk / 12 wk dosing intervals)	1H / 2H
Initial data from AB-729 90 mg multi-dose (8 wk dosing interval) in HBV DNA positive subjects	1H
Initiate a Phase 2a combination clinical trial to evaluate AB-729 in combination with Assembly Biosciences' lead core/capsid inhibitor candidate vebicorvir (VBR) and an NrtI	1H
Initiate two Phase 2a combination clinical trials in HBV subjects; both including AB-729, with one or more approved or investigational agents	2H
Initiate a Phase 1a/1b clinical trial of AB-836, our next-generation oral capsid inhibitor	1H