SIGA®

Human BioArmor®

SIGA is a commercial-stage pharmaceutical company focused on the health security market. Health security comprises countermeasures for biological, chemical, radiological and nuclear attacks (biodefense market), vaccines and therapies for emerging infectious diseases, and health preparedness. The Company's lead product is an oral formulation of TPOXX® (oral TPOXX), an antiviral drug for the treatment of human smallpox disease caused by variola virus.

On July 13, 2018 the United States Food & Drug Administration (FDA) approved oral TPOXX for the treatment of smallpox. Oral TPOXX is a novel small-molecule drug that has been delivered to the U.S. Strategic National Stockpile (SNS) under the Project BioShield Act of 2004 (Project BioShield). In January 2022, oral tecovirimat received approval from the European Medicines Agency (EMA) for the treatment of smallpox, monkeypox, cowpox, and vaccinia complications following vaccination against smallpox.

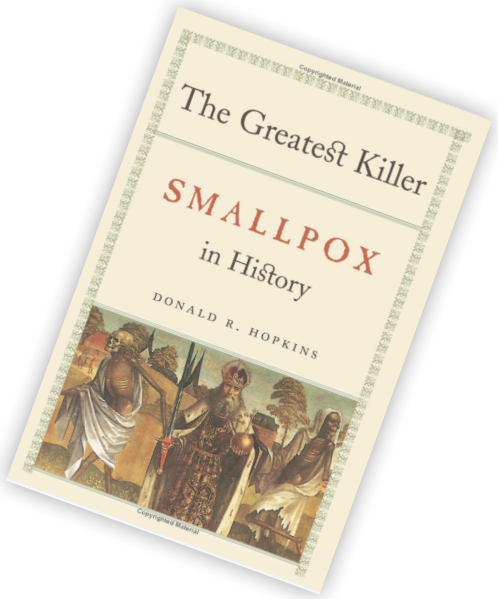
Creating Value in the $12.7 Billion Health Security Market

The global biodefense market reached a value of $12.7 billion in 2020.[1] In addition, the global market for infectious disease treatments is expected to grow from $72.4 billion in 2021 to $106.3 billion by 2026.[2] Since 2001 the U.S. government has spent over $100 billion on a broad array of civil biodefense initiatives. As a government contractor and recipient of government funding for more than a decade, SIGA has cultivated relationships with key health security constituencies in the U.S. government, including the Biodefense Advanced Research Development Authority (BARDA). These relationships have generated consistent, long-term mutual benefits that have helped to advance the development of TPOXX while enhancing U.S. national health security and preparedness against a potential smallpox threat. The unparalleled expertise, infrastructure and relationships that SIGA has amassed in support of the TPOXX program provide scope and scale that can be leveraged into additional biodefense and other health security opportunities.

SIGA VALUE PROPOSITION			
Growing Public-Private Markets	**Critical Need**	**Favorable Policy and Regulatory Environment**	**Proven Track Record**
• Globally approximately $12.7B spent annually on health security • Attractive market expansion opportunities	• Bioterrorism is a recognized, urgent threat, that could kill millions in a single attack • Smallpox is one of the deadliest threats with a historical 30% fatality rate • Vaccines alone cannot address a smallpox outbreak	• The U.S. Government has worked closely with SIGA during the development of TPOXX and continues to support multiple potential revenue streams including an intravenous formulation of TPOXX, pediatric liquid suspension formulation, and label expansion for post-exposure prophylaxis of smallpox	• Experienced management and strategic collaborations enhance prospects for success • Over $1.1 billion in contracts awarded by the U.S. Government • Highly externalized cost structure minimizes fixed costs and provides scalability

Smallpox:
Historic Killer and 21st Century Threat

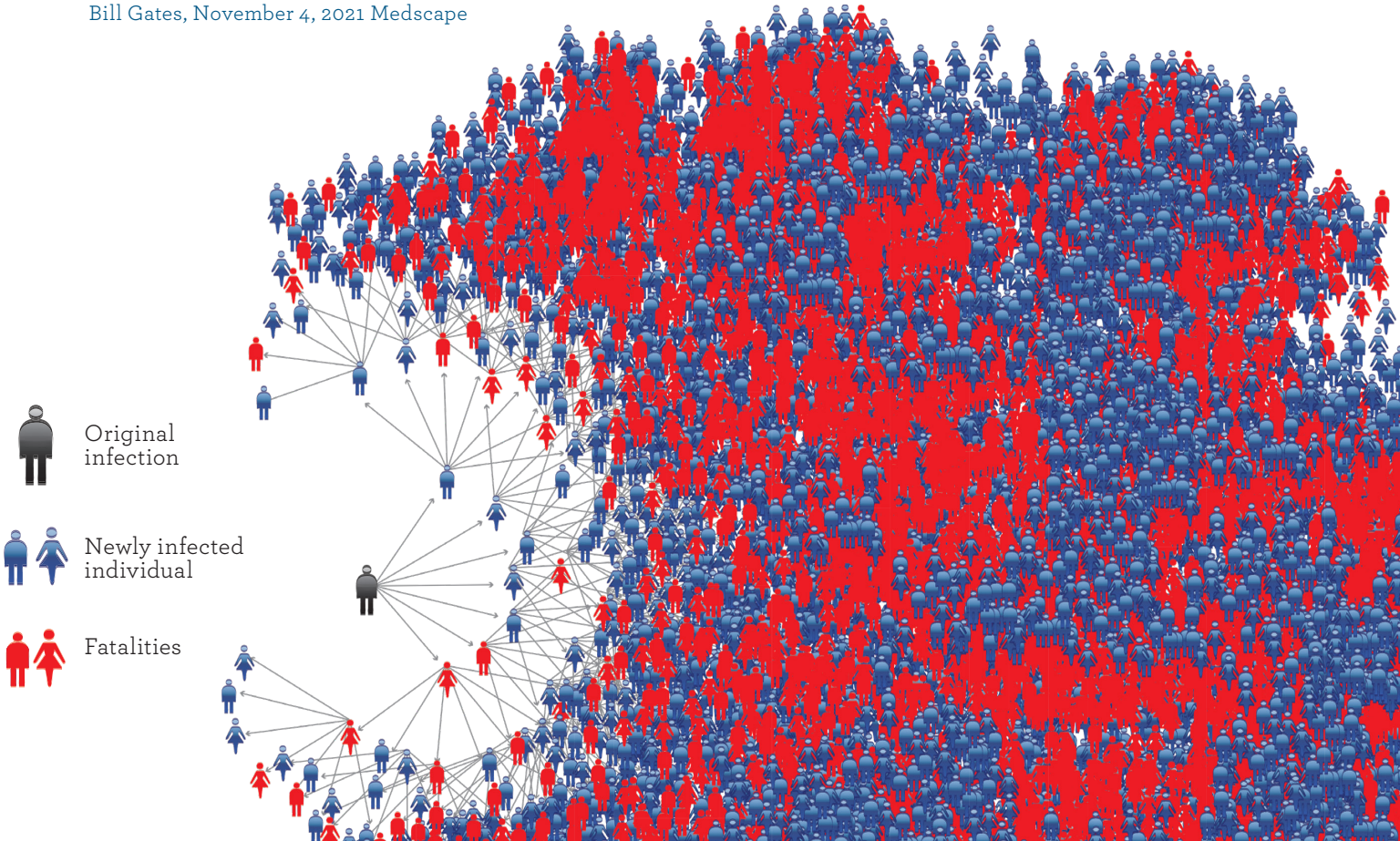
Smallpox is a historic scourge responsible for 300 million deaths in the 20th century alone. It is a significant threat to human health because it is both highly contagious and highly lethal. It is estimated that without vaccination or treatment, each person infected with smallpox would infect 5 - 7 others. Rapid spread from person-to-person can occur through speaking, breathing or touching. Smallpox also can be transmitted by direct contact with infected fluids and contaminated objects



"...what if a bioterrorist brought smallpox to 10 airports? There's naturally caused epidemics and bioterrorism-caused epidemics that could even be way worse than what we experienced today."

Bill Gates, November 4, 2021 Medscape

Naturally-occurring smallpox has been successfully eradicated through global vaccine campaigns. Despite this important public health achievement, there is an enduring concern that smallpox could be used as a bioweapon. DNA synthesis technology and the possibility of unaccounted for smallpox stocks pose significant risks. While there are two publicly-acknowledged stocks of smallpox virus held by the United States and Russia, some believe that additional stores of the virus could be in the hands of governments or organizations that might use them to cause harm. The DNA sequence of the smallpox genome is in the public domain and could be synthesized in a laboratory from scratch or created by genetically modifying a similar virus (e.g., camelpox).



A smallpox bioterror attack could be especially damaging because the majority of today's population is not immune to the virus, as routine vaccination ended in the 1970s. Vaccination alone would likely not be effective in the event of a smallpox bioterror attack. The vaccine must be administered within 3-5 days of infection to be therapeutically effective, however symptoms do not appear until 14 days post infection. These limitations in the face of social media-escalated disinformation and vaccine hesitancy, as shown during the COVID-19 pandemic, underscore the need for an effective smallpox antiviral therapy. As the first antiviral agent specifically indicated for the treatment of smallpox, TPOXX would play a critical role in responding to a smallpox bioterror attack.

SIGA is fulfilling a critical function in helping improve preparedness for a potential smallpox attack by supplying the U.S. government with TPOXX to stockpile.

Health Canada has also authorized the use of oral TPOXX for the treatment of human smallpox disease in adults and pediatric patients weighing at least 13 kg. Oral TPOXX is supplied to both the Canadian Department of National Defence (DND) and the Public Health Agency of Canada (PHAC) for stockpiling as a key countermeasure.

Today's population is not immune from smallpox[3]

1980

Smallpox eradicated; routine vaccinations and boosters ceased

Treatment with vaccine must be immediate[4]

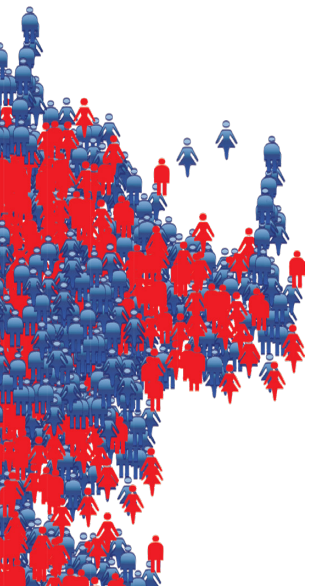
FOUR DAYS

Treatment window when patients receiving vaccine benefit after infection

Immediate treatment nearly impossible[3]

14 DAYS

Period when infected individuals do not show symptoms



1 Biodefense Market Size, Share & Trends Analysis Report; Sept 2020, Grand View Research (https://www.grandviewresearch.com/industry-analysis/biodefense-market)

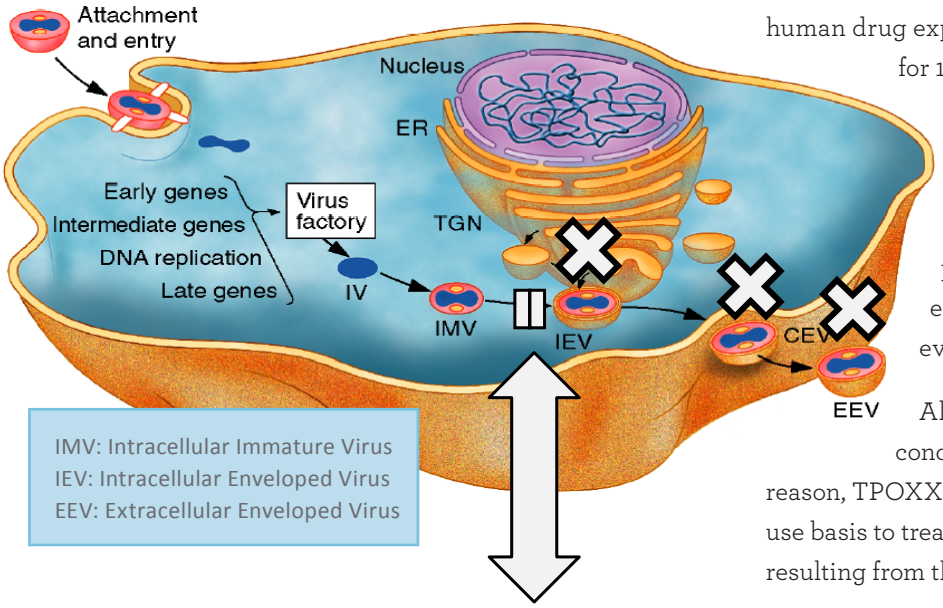
2 Global Markets for Infectious Disease Treatments; Jan 2022, BCC Research (https://www.bccresearch.com/market-research/pharmaceuticals/infectious-disease-treatments- markets-report.html)

3 CDC Fact Sheet: Smallpox. Available at https://www.cdc.gov/smallpox/symptoms/index.html.

4 Henderson DA et al. *Clin Infect Dis*. 2003;36:622-629.

TPOXX: An Innovative Product With a Promising Pipeline

TPOXX is the first novel FDA-approved small molecule therapy developed under Project BioShield. It inhibits viral maturation by preventing the formation of a secondary viral envelope. In the absence of this envelope, viral particles remain inside the cell in which they are produced and cannot spread to and infect other cells.



TPOXX: Inhibits the viral envelope formation and spread of the virus

Developing a drug for an indication for which there is no human disease population requires innovative clinical and regulatory strategies. With smallpox eradicated in 1980, it is unethical to conduct efficacy testing in human trials. Consequently, TPOXX was evaluated using a novel development path based on the FDA's "Animal Rule," in which safety studies were conducted in healthy human volunteers and efficacy and toxicology studies were conducted in animal models. The FDA also granted TPOXX Fast Track and Orphan Drug Designation.

As of the date of FDA approval, SIGA had completed 11 clinical trials of oral TPOXX in 359 healthy human volunteers. These comprise nine Phase 1, one Phase 2 and one Phase 3 trials. Of the 359 subjects participating in these trials, 336 received at least 14 days of TPOXX dosing. No drug-related serious adverse events were reported in any of the TPOXX trials.

Results from the pivotal human safety and animal efficacy studies of oral TPOXX were published in the New England Journal of Medicine in July 2018. Study results demonstrated that the minimum dose of TPOXX to achieve over 90% survival in a monkeypox/non-human primate (NHP) model was 10 mg/kg for 14 days, while a dose of 40 mg/kg for 14 days was similarly efficacious in a rabbitpox/rabbit model. Although the effective dose per kg was higher in rabbits, exposure was lower suggesting that the NHP was the more conservative model for estimation of the required human drug exposure. Human dosing at 600 mg twice daily for 14 days was selected for testing in a placebo controlled human pharmacokinetic (PK) and safety study that was performed in 449 adult volunteers. Results of the PK study demonstrated that this dosing schedule provided exposures in excess of NHP exposures. No pattern of concerning adverse events was observed.

Although formal efficacy trials were not conducted in humans due to the aforementioned reason, TPOXX has been administered on a compassionate use basis to treat several individuals who had complications resulting from the current smallpox vaccine.

Building on a Foundation of Success

SIGA has been awarded multiple procurement contracts from the U.S. government for oral TPOXX. The most recent procurement contract with the U.S. government also specifies procurement of the intravenous (IV) formulation of TPOXX, which is being developed with funding from the U.S. government. The IV formulation of TPOXX is being developed for use in individuals who cannot take TPOXX capsules.

As evident from SIGA's track record of success with TPOXX, the Company's intellectual and operational assets provide a powerful engine for growth and value creation. SIGA is actively pursuing opportunities to expand its partnership network with companies, academic organizations and international governments who share a commitment to advancing health security solutions.

SIGA LEADERSHIP TEAM

Phillip Gomez, Ph.D.,
Chief Executive Officer
25+ years experience in Infectious Disease, Pharmaceuticals

Daniel Luckshire,
Executive Vice President, Chief Financial Officer
20+ years experience in Specialty Business, Finance

Dennis Hruby, Ph.D.,
Executive Vice President, , Chief Scientific Officer
25+ years experience in Microbiology, Pharmaceuticals

Tové Bolken,
Senior Vice President - Operations
15+ years experience in Microbiology, Pharmaceuticals

Marianna Anesti, Ph.D.,
Vice President - Business Development & Corporate Strategy
15+ years experience in Pharma & Life Sciences

Herb Vloedman,
Senior Vice President, Chief Information Officer
25+ years experience in Information Technology, Cyber Security

SIGA has been publicly-traded since 1997

The Company's common stock trades under the stock symbol SIGA

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