



Atea Pharmaceuticals Retains Financial Advisor to Explore Strategic Partnerships

December 16, 2024

BOSTON, Dec. 16, 2024 (GLOBE NEWSWIRE) -- Atea Pharmaceuticals, Inc. (Nasdaq: AVIR) (Atea or Company), a clinical-stage biopharmaceutical company engaged in the discovery and development of oral antiviral therapeutics for serious viral diseases, today announced that it has engaged Evercore, a global independent investment bank, to identify potential opportunities to enhance shareholder value, including the exploration of strategic partnerships related to its Phase 3-ready program for the treatment of hepatitis C virus (HCV).

The Company has not set a timetable for the conclusion of its review and has not made any decisions at this time. The Company does not intend to comment further with respect to this review unless or until its Board of Directors has approved a definitive course of action, the review process has concluded, or it is determined that other disclosure is appropriate.

There is no assurance that this process will result in the completion of any specific transaction or outcome.

About Atea Pharmaceuticals

Atea is a clinical-stage biopharmaceutical company focused on discovering, developing and commercializing oral antiviral therapies to address the unmet medical needs of patients with serious viral infections. Leveraging Atea's deep understanding of antiviral drug development, nucleos(t)ide chemistry, biology, biochemistry and virology, Atea has built a proprietary nucleos(t)ide prodrug platform to develop novel product candidates to treat single stranded ribonucleic acid, or ssRNA, viruses, which are a prevalent cause of serious viral diseases. Atea plans to continue to build its pipeline of antiviral product candidates by augmenting its nucleos(t)ide platform with other classes of antivirals that may be used in combination with its nucleos(t)ide product candidates. Our lead program and current focus is on the development of the combination of bempifosbuvir, a nucleotide analog polymerase inhibitor and ruzasvir, an NS5A inhibitor, to treat hepatitis C virus. For more information, please visit www.ateapharma.com.

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements in this press release include but are not limited to statements regarding Atea's exploration of potential strategic partnerships related to its HCV program and the development of the combination of bempifosbuvir and ruzasvir for the treatment of HCV. When used herein, words including "will," "plans", and similar expressions are intended to identify forward-looking statements. In addition, any statements or information that refer to expectations, beliefs, plans, projections, objectives, performance or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking. All forward-looking statements are based upon Atea's current expectations and various assumptions. Atea believes there is a reasonable basis for its expectations and beliefs, but they are inherently uncertain. Atea may not realize its expectations, and its beliefs may not prove correct. Actual results could differ materially from those described or implied by such forward-looking statements as a result of various important factors, including, without limitation, the timeline for the completion of the strategic alternatives review process is unknown and there can be no assurance that the process will result in any particular outcome; dependence on the success of Atea's most advanced product candidates, in particular the combination of bempifosbuvir and ruzasvir for the treatment of hepatitis C; as well as the other important factors discussed under the caption "Risk Factors" in Atea's Quarterly Report on Form 10-Q for the quarter ended September 30, 2024 as such factors may be updated from time to time in its other filings with the SEC, which are accessible on the SEC's website at www.sec.gov. These and other important factors could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release. Any such forward-looking statements represent management's estimates as of the date of this press release. While Atea may elect to update such forward-looking statements at some point in the future, except as required by law, it disclaims any obligation to do so, even if subsequent events cause our views to change. These forward-looking statements should not be relied upon as representing Atea's views as of any date subsequent to the date of this press release.

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