Forward-looking Statement Disclosure

Safe-Harbor Statement

Any statements made in this presentation relating to future financial or business performance, conditions, plans, prospects, trends, or strategies and other financial and business matters, including without limitation, the prospects for commercializing or selling any product or drug candidates, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In addition, when or if used in this presentation, the words “may,” “could,” “should,” “anticipate,” “believe,” “estimate,” “expect,” “intend,” “plan,” “predict” and similar expressions and their variants, as they relate to Altimmune, Inc. (the “Company”) may identify forward-looking statements. The Company cautions that these forward-looking statements are subject to numerous assumptions, risks, and uncertainties, which change over time. Important factors that may cause actual results to differ materially from the results discussed in the forward looking statements or historical experience include risks and uncertainties, including risks relating to: our lack of financial resources and access to capital; clinical trials and the commercialization of proposed product candidates (such as marketing, regulatory, product liability, supply, competition, dependence on third parties and other risks); the regulatory approval process; dependence on intellectual property; the Company’s BARDA contract and other government programs, reimbursement and regulation. Further information on the factors and risks that could affect the Company's business, financial conditions and results of operations are contained in the Company’s filings with the U.S. Securities and Exchange Commission, including under the heading “Risk Factors” in the Company's annual reports on Form 10-K and quarterly reports on Form 10-Q filed with the SEC, which are available at www.sec.gov. The statements made herein speak only as of the date stated herein, and any forward-looking statements contained herein are based on assumptions that the Company believes to be reasonable as of this date. The Company undertakes no obligation to update these statements as result of new information or future events.
Altimmune Development Pipeline

**LIVER DISEASES**

- **ALT-801**
  - **Product Name:** NASH
  - **Status:** Advancing into Phase 1 development 2020

- **HepTcell™**
  - **Product Name:** Chronic Hepatitis B
  - **Status:** Advancing into Phase 2 development 2020

**CONJUGATED IMMUNOSTIMULANT FOR CANCER**

- **ALT-702**
  - **Product Name:** Solid Tumors
  - **Status:** IND and Phase 1 trial targeted for 2021

**Programs developed with external funding**

**INTRANASAL VACCINES**

- **NasoShield™**
  - **Product Name:** Anthrax
  - **Status:** In Phase 1b, data expected mid-2020
  - **Funded by BARDA $133.7M Potential Value**

- **NasoVAX™**
  - **Product Name:** Influenza
  - **Status:** Ready for Phase 2b
  - **Exploring Potential Partnerships**
ALT-801 for Obesity and NASH
Dual GLP-1:Glucagon Agonist

Glucagon specificity
Improved weight loss

EuPort™ domain
Weekly dosing, improved GI tolerability

GLP-1 specificity
Restores metabolic function

Modified residue
Weekly dosing

Helix Stabilizer
Increased potency

Balanced GLP-1:Glucagon Agonism
25% WEIGHT LOSS OVER ONE MONTH

- More than 2x the weight loss of semaglutide
- Body weight decreased to lean normal
ALT-801

REDUCTION IN LIVER FAT TO LEAN NORMAL

Gubra Model After 12 Weeks of Treatment

Liver fat

VEHICLE

SEMAGLUTIDE

ELAFIBRANOR

ALT-801

VEIN
HepTcell Technology
Synthetic T Cell Stimulatory Peptides

- Long synthetic peptides cluster CD4+/CD8+ T cell epitopes
- Fluorocarbon moiety promotes antigen anchoring, improves immunogenicity
- Comprised of multiple peptides to target multiple HBV domains
HepTcell: Phase 1 Safety and Immunogenicity Study

IFN-γ ELISPOT at baseline and day 85

Thursz M, Abstract 4491, EASL 2019
HepTcell: Development Plan
Monotherapy and Combination Trials

• File US IND Q2 2020
• Launch monotherapy trial
• Seek co-development partners for novel-novel combination therapies:
  • HepTcell—Break T cell tolerance and reprogram HBV-specific immune responses
  
  \[\text{plus}\]
  
  • Direct-Acting Antiviral—Suppress HBV DNA/viral antigens to reduce immune dysregulation
Scott Harris, MD
Chief Medical Officer
sharris@Altimmune.com

Hepatitis B Forum 6
7 November 2019
NORMALIZATION OF PLASMA ALT

Gubra Model After 12 Weeks of Treatment

Change in Plasma ALT (IU/L)

**p < .0001 vs. vehicle; ULN: upper limit of normal**