



BIOCRYST INITIATES ENROLLMENT IN PIVOTAL TRIAL OF FORODESINE HCL IN PATIENTS WITH CUTANEOUS T-CELL LYMPHOMA (CTCL)

Birmingham, Alabama – October 12, 2007 - BioCryst Pharmaceuticals, Inc. (Nasdaq: BCRX) today announced that it has initiated enrollment of the pivotal trial of its lead oncology drug candidate, forodesine HCL, in the treatment of patients with cutaneous T-cell lymphoma (CTCL).

The multinational trial, which will evaluate once daily oral forodesine HCL treatment, will be conducted in accordance with a Special Protocol Assessment (SPA) agreement between the U.S. Food and Drug Administration (FDA) and BioCryst which was granted earlier this year. The study will evaluate the rate of objective responses in patients enrolled at sites in the United States, Europe, and Australia. Eligible patients are those with CTCL of Stages IB through IVA who have disease that is persistent, progressive or recurrent during or after treatment with at least three systemic therapies. The study's primary endpoint is to determine the objective response rate, defined as either complete response or partial cutaneous response that is sustained for at least 28 days. Secondary endpoints include assessing the safety and tolerability of extended daily treatment with oral forodesine HCL, assessment of the time to objective response and the duration of objective response.

"We are very excited that this pivotal study of forodesine HCL in CTCL has begun," said Philip P. Breitfeld, M.D., Executive Director, Oncology Development and Associate Chief Medical Officer of BioCryst. "Based on the encouraging results we saw in an earlier study, we believe that this pivotal trial should provide data to establish forodesine HCL as a new treatment alternative for CTCL patients who have not responded to currently available therapies."

"Initiation of this pivotal trial is a great step forward toward our goal of getting our late-stage pipeline products to market." said Jon P. Stonehouse, President and Chief Executive Officer of BioCryst.

Forodesine HCL is a transition-state analog inhibitor of the target enzyme purine nucleoside phosphorylase (PNP). In addition to CTCL, the drug is currently being studied in clinical trials for indications including T and B-cell leukemia (T-ALL, B-ALL), and chronic lymphocytic leukemia (CLL).

About BioCryst

BioCryst Pharmaceuticals, Inc. is a leader in the use of crystallography and structure-based drug design for the development of novel therapeutics to treat cancer, cardiovascular diseases, autoimmune diseases, and viral infections. The company is advancing multiple internal programs toward potential commercialization including forodesine HCL in oncology, BCX-4208 in transplantation and autoimmune diseases and peramivir in seasonal and life-threatening influenza. BioCryst has a worldwide partnership with Roche for the development and commercialization of BCX-4208, and is collaborating with Mundipharma for the development and commercialization of forodesine HCL in markets across Europe, Asia, Australia and certain neighboring countries. In January, 2007 the U.S. Department of Health and Human Services (DHHS) awarded a \$102.6 million, four-year contract to BioCryst for advanced development of peramivir to treat seasonal and life-threatening influenza. In February 2007 BioCryst established a partnership with Shionogi & Co., to develop and commercialize peramivir in Japan. For more information about BioCryst, please visit the company's web site at <http://www.biocryst.com>.

Forward-looking statements

This press release contains forward-looking statements, including statements regarding future results, performance or achievements. These statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performances or achievements expressed or implied by the forward-looking statements. These statements reflect our current views with respect to future events and are based on assumptions and subject to risks and uncertainties. Given these uncertainties, you should not place undue reliance on these forward-looking statements. Some of the factors that could affect the forward-looking statements contained herein include that our belief that the pivotal trial with forodesine HCL in CTCL may not meet its endpoint, that the Phase II trial of BCX-4208 for psoriasis may not be successfully completed, that development and commercialization of forodesine HCL in both T-ALL and CTCL may not be successful, that we may not resolve satisfactorily the particulate matter issue with the intravenous formulation of forodesine HCL, that we or our licensees may not be able to enroll the required number of subjects in planned clinical trials of our product candidates and that such clinical trials may not be successfully completed, that BioCryst or its licensees may not commence as expected additional human clinical trials with our product candidates, that our product candidates may not receive required regulatory clearances from the FDA, that ongoing and future clinical trials may not have positive results, that we may not be able to complete successfully the Phase IIb trials for forodesine

HCL that are currently planned to be pivotal, that we may not be able to announce preclinical developments for additional compounds by year-end 2007 as currently proposed, that we or our licensees may not be able to continue future development of our current and future development programs, that our development programs may never result in future product, license or royalty payments being received by BioCryst, that BioCryst may not reach favorable agreements with potential pharmaceutical and biotech partners for further development of its product candidates, that BioCryst may not have sufficient cash to continue funding the development, manufacturing, marketing or distribution of its products and that additional funding, if necessary, may not be available at all or on terms acceptable to BioCryst. Please refer to the documents BioCryst files periodically with the Securities and Exchange Commission, specifically BioCryst's most recent Annual Report on Form 10-K, most recent Registration Statement on Form S-3 (File No. 333-145638), Quarterly Reports on Form 10-Q, current reports on Form 8-K which identify important factors that could cause the actual results to differ materially from those contained in the projections or forward-looking statements.

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