BIOCRYST PROVIDES FORODESINE HCL UPDATE

Birmingham, Alabama - December 6, 2007 - BioCryst Pharmaceuticals, Inc. (Nasdaq: BCRX) today provided an update to the Company's forodesine HCl development program

Forodesine HCl Data to be Presented at American Society of Hematology Meeting Madeleine Duvic, M.D., Deputy Chair, Dermatology, The University of Texas M.D. Anderson Cancer Center, is scheduled to present interim data from the Phase I/II clinical study of oral forodesine HCl in the treatment of patients with refractory cutaneous T-cell lymphoma (CTCL) at the annual meeting of the American Society of Hematology (ASH) in Atlanta, Georgia at 4:45 pm on Sunday, December 9.

Dr. Duvic's presentation entitled, "Response to Oral Forodesine in Refractory Cutaneous T-Cell Lymphoma: Interim Results of a Phase I/II Study" will provide additional data and analyses from this ongoing trial to supplement information presented at the 2006 ASH meeting.

BioCryst to Voluntarily Discontinue Clinical Study of Intravenous Forodesine HCl in Patients with T-ALL After review and consultation with Mundipharma, BioCryst has decided to voluntarily and formally discontinue its Phase IIb clinical trial of intravenous (i.v.) forodesine HCl in the treatment of patients with T-cell acute lymphoblastic leukemia/lymphoma (T-ALL/LBL). This was the only current trial using the i.v. formulation. The other clinical trials of forodesine HCl, including the CTCL trials, which are utilizing the oral capsule formulation, are not affected by this action and those trials continue. The decision to discontinue the trial in T-ALL is related to the delays associated with addressing the previously announced stability issue, the limited number of patients with T-ALL eligible to be enrolled in the trial and, the lower-than-expected response rate observed in the previous Phase IIa clinical trial for this indication.

On March 27, 2007 BioCryst announced that as the result of a stability issue, the Company was voluntarily placing its Phase IIb clinical trial of i.v. forodesine HCl in the treatment of patients with T-ALL/LBL on hold pending internal review and discussions with the Company's partner, Mundipharma.

"Through our partnership with Mundipharma, we remain committed to addressing the significant need for novel therapies for the treatment of cancer and are enthusiastic about the potential of forodesine HCl in treating patients with CTCL," said Jon P. Stonehouse, President and CEO of BioCryst. "We believe that by retaining our focus on CTCL we will be able to bring forodesine HCl to market as quickly as possible, providing patients with a needed treatment alternative."

Pivotal Clinical Trial Of Forodesine HCl in Patients with CTCL Currently Enrolling Patients As announced on October 12, 2007, enrollment has been initiated in the multinational, pivotal trial of oral forodesine HCl in the treatment of patients with CTCL.

Designed to evaluate once daily oral forodesine HCl treatment, the study is being conducted in accordance with a Special Protocol Assessment (SPA) agreement between the U.S. Food and Drug Administration (FDA) and BioCryst granted earlier this year.

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.

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 many subjects in the Phase II clinical trials of peramivir did not receive adequate dosing by i.m. injection may not be correct, that final results and analysis of the peramivir Phase II trial may differ from the preliminary results and analysis, that the additional pharmacokinetic studies and virology analysis being performed on peramivir may not support our post hoc analysis of the Phase II results, that DHHS and the FDA may not agree with our analysis, that DHHS may further condition, reduce or eliminate future funding of the peramivir program, that we may not commence in timely fashion or at all the planned pivotal trial for peramivir and if commenced, it may not be successful, 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 CTCL may not be successful, 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 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 our projected burn rate may not be consistent with our expectations, 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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