BIOCRYST TO RELEASE FIRST QUARTER 2007 FINANCIAL RESULTS ON WEDNESDAY, MAY 9, 2007

CONFERENCE CALL AND WEBCAST TO FOLLOW

Birmingham, Alabama – May 2, 2007 - BioCryst Pharmaceuticals, Inc. (Nasdaq: BCRX) today announced its first quarter 2007 financial results will be released on Wednesday, May 9, 2007. At 10:00 a.m. Eastern Time, BioCryst will host a conference call and live webcast. The call will be led by Jon P. Stonehouse, Chief Executive Officer, and Michael A. Darwin, Chief Financial Officer. BioCryst management will discuss the company's first quarter results and provide an update on the company's other programs and business results.

To access the webcast via the internet, log on to http://www.biocryst.com. Please connect to the website at least 15 minutes prior to the conference call to ensure adequate time for any software download that may be needed to hear the webcast. Alternately, please call 1-866-293-8970 (U.S.) or 1-913-312-1230 (international). Telephone replay will be available. To access the replay, please call 1-888-203-1112 (U.S.) or 1-719-457-0820 (international) and dial the participant passcode 9133874. The webcast will be archived on http://www.biocryst.com.

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 Fodosine™ 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 Fodosine™ in markets across Europe, Asia, Australia and certain neighboring countrie 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 the favorable results of peramivir in animals may not be replicated in humans, that development and commercialization of Fodosine™ 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 Fodosine™, that we may not obtain a satisfactory SPA for Fodosine™ for treatment of CTCL promptly or at all, that DHHS could reduce or eliminate funding for peramivir, 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 trial for Fodosine™ that is currently planned to be pivotal, 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, 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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