BIOCRYST PHARMACEUTICALS, INC. PRESENTS PRECLINICAL RESULTS FOR BCX-1777 FOR THE TREATMENT OF T-CELL MEDIATED DISORDERS

-Data Presented at Interscience Conference on Antimicrobial Agents and Chemotherapy-

Birmingham, Alabama – September 30, 2002 – BioCryst Pharmaceuticals, Inc. (Nasdaq NM: BCRX) today announced that it presented in vitro data underlying the mechanisms of action of BCX-1777, the company's candidate for the treatment of T-cell malignancies, and its efficacy compared to cyclosporin in a mouse model, at the 42nd Annual Interscience Conference on Antimicrobial Agents and Chemotherapy (ICAAC) meeting in San Diego, California, on September 30, 2002.

BCX-1777 is a very potent purine nucleoside phosphorylase (PNP) inhibitor that has demonstrated in vitro activity against human T-cell leukemia cell lines. BCX-1777 functions by blocking the DNA synthesis machinery of cells, while maintaining the functionality of B-cell immunity. PNP inhibitors could potentially be used to treat T-cell mediated diseases, including T-cell leukemia, the host-versus-graft response, or autoimmune disease, without disturbing the patient's humoral immunity.

BioCryst's team followed the proliferation inhibition in vitro of lymphocytes treated with BCX-1777 and deoxyguanosine (dGuo) by measuring the levels of deoxynucleotides (dNTP). The study demonstrated how BCX-1777 acts by increasing intracellular deoxyguanosine triphosphate (dGTP), thus altering dNTP supply and resulting in characteristics of apoptosis. T-cells are selectively affected by PNP inhibition because they efficiently convert dGuo to dGTP, leading to levels of dGTP that inhibit DNA synthesis in T-cells. The results of the study also concluded that BCX-1777's efficacy was comparable to treatment with cyclosporin in a severe combined immunodeficient (SCID) murine model in which xenogenetic graft versus host disease (XGVHD) was induced by transplantation of human lymphocytes.

"The prognosis for relapsing patients with T-cell malignancies continues to be poor, and new agents with T-cell anti-leukemia activity are desperately needed," said Shanta Bantia, Ph.D., Director of Research Biology at BioCryst. "These results are further proof of concept for this extremely potent inhibitor. Additionally, we are encouraged by the initial data we have already seen in our ongoing Phase I/II trial for BCX-1777. Results from patients with T-cell leukemias dosed with BCX-1777 indicate an increase in plasma dGuo with concomitant increase in intracellular dGTP, with a corresponding clinical response. These results are consistent with those observed in cell culture and animal studies. While these results are still early, we look forward to generating further clinical data in the coming months."

The study was done in collaboration with the M.D. Anderson Cancer Center in Houston, Texas, where the phase I/II trial for BCX-1777 for the treatment of relapsed and refractory T-cell malignancies is being carried out, and the Samuel Lunenfeld Research Institute in Toronto, Canada.

Company Background

BioCryst Pharmaceuticals, Inc. designs, optimizes and develops novel drugs that block key enzymes essential for viral, cardiovascular and oncologic disease processes. BioCryst integrates the necessary disciplines of biology, crystallography, medicinal chemistry and computer modeling to effectively use structure-based drug design to discover and develop small molecule pharmaceuticals. Enrollment in a Phase I/II trial for one of BioCryst's product candidates, BCX-1777, is underway at M.D. Anderson Cancer Center for patients with T-cell leukemias and T-cell lymphomas. BioCryst has several new enzyme targets in drug discovery including tissue factor/factor VIIa, hepatitis C polymerase and complement component C1s. For more information about BioCryst, please visit the company's web site at www.biocryst.com.

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. Forward-looking statements include, but are not limited to, BioCryst's current and future development of BCX-1777, progress with respect to continuing Phase I/II development and clinical trials of BCX-1777, whether BioCryst will be able to drive BCX-1777 through the clinic, whether BioCryst can file an Investigational New Drug application (IND) for tissue factor/factor VIIa, and whether BioCryst will have sufficient financial and other resources to continue its product development on tissue factor/factor VIIa, hepatitis C polymerase and complement component C1s. 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 we may not be able to enroll the required number of subjects in clinical trials of BCX-1777, that we may not be able to continue future development of BCX-1777 or any of our other current development programs including tissue factor/factor VIIa, hepatitis C polymerase and complement component C1s, that BCX-1777 or our other development programs may never result in future license or royalty payments

being received by BioCryst, that BCX-1777 or any of our other product candidates may not receive required regulatory clearances from the FDA or that BioCryst may not be able to expand its product development pipeline. 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 and Quarterly Report on Form 10-Q, which identify important factors that could cause the actual results to differ materially from those contained in the projections or forward-looking statements.