



BioCryst Announces Proposed Public Offering of Common Stock

BIRMINGHAM, Ala., Nov 17, 2009 /PRNewswire-FirstCall via COMTEX News Network/ -- BioCryst Pharmaceuticals, Inc. (Nasdaq: BCRX) today announced that it is offering to sell, subject to market and other conditions, 5,000,000 shares of its common stock pursuant to an effective shelf registration statement in an underwritten public offering. BioCryst also intends to grant the underwriters a 30-day option to purchase up to an aggregate of 750,000 additional shares of common stock to cover over-allotments, if any. All of the shares in the offering are to be sold by BioCryst. Morgan Stanley will be acting as the sole book-runner for the offering, with JMP Securities and Oppenheimer & Co. acting as co-managers.

This press release does not constitute an offer to sell, or the solicitation of an offer to buy, these securities, nor will there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale is not permitted. The offering of these securities will be made only by means of a preliminary prospectus supplement and accompanying prospectus, copies of which may be obtained from Morgan Stanley & Co. Incorporated, Attn: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014, telephone: (866) 718-1649, or by emailing prospectus@morganstanley.com.

The issuer has filed a registration statement (including a base prospectus) with the Securities and Exchange Commission, or SEC, for an offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and related prospectus supplements and other documents that the issuer has filed or will file with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, you may obtain a preliminary prospectus supplement and accompanying prospectus as indicated above.

About BioCryst

BioCryst Pharmaceuticals designs, optimizes and develops novel small-molecule pharmaceuticals that block key enzymes involved in infectious diseases, cancer and inflammatory diseases. BioCryst has progressed two novel compounds into late-stage pivotal clinical trials; peramivir, an anti-viral for influenza, and forodesine, a purine nucleoside phosphorylase (PNP) inhibitor for cutaneous T-cell lymphoma (CTCL). Utilizing crystallography and structure-based drug design, BioCryst continues to discover additional compounds and to progress others through pre-clinical and early development to address the unmet medical needs of patients and physicians.

Forward-Looking Statements

This press release contains "forward-looking" statements, including statements relating to BioCryst's expectations regarding the completion, timing and size of the proposed public offering. These forward-looking statements are based upon BioCryst's current expectations. Forward-looking statements involve risks and uncertainties. BioCryst's actual results and the timing of events could differ materially from those anticipated in such forward-looking statements. There can be no assurance that BioCryst will be able to complete the public offering on the anticipated terms, or at all, as a result of these risks and uncertainties, which include, without limitation, risks and uncertainties related to market conditions and the satisfaction of customary closing conditions related to the public offering. Additional risks and uncertainties relating to BioCryst and its business and the offering can be found in the preliminary prospectus supplement related to the proposed offering to be filed with the Securities and Exchange Commission on November 17, 2009, which may be accessed via EDGAR through the Internet at www.sec.gov. BioCryst expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the BioCryst's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based.

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