



BIOCRYST TO RING NASDAQ OPENING BELL

Birmingham, Alabama – August 21, 2006 - BioCryst Pharmaceuticals, Inc. (Nasdaq: BCRX) today announced that Charles E. Bugg, Ph.D., Chairman, CEO and founder of BioCryst will ring The NASDAQ Stock Market Opening Bell on Tuesday, August 22, 2006 to celebrate the twentieth anniversary of the company's founding. BioCryst Pharmaceuticals began trading on NASDAQ in March of 1994.

Dr. Bugg will join Bill O'Brien, Senior Vice President of NASDAQ in presiding over the Opening Bell ceremony. The ceremony will begin at 9:20 a.m. Eastern Time, with remarks from Mr. O'Brien and Dr. Bugg just prior to the opening at 9:30 a.m. Access to the live ceremony will be available at http://www.nasdaq.com/reference/marketsite_about.stm (scroll to the bottom of the page to the heading MarketSite Live Webcam).

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-208 in transplantation and autoimmune diseases, peramivir in seasonal and life-threatening influenza and BCX-4678 in hepatitis C. BioCryst has a worldwide partnership with Roche for the development and commercialization BCX-4208 and is collaborating with Mundipharma Holdings for the development and commercialization of Fodosine™ in markets across Europe, Asia, Australia and certain neighboring countries. For more information about BioCryst, please visit the company's web site at <http://www.biocryst.com>.

Forward-looking statements

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 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.

Contact:
BioCryst Pharmaceuticals, Inc.
Jonathan M. Nugent
V.P. Corporate Communications
(205) 444-4633