



## **BIOCRYST REPORTS FIRST QUARTER 1999 FINANCIAL RESULTS**

**Birmingham, Alabama -- April 20, 1999** -- BioCryst Pharmaceuticals, Inc. (Nasdaq NM: BCRX) today announced financial results for the first quarter ended March 31, 1999. The Company reported revenues of \$539,000 in the first quarter of 1999, compared to \$382,000 in the first quarter of 1998. The net loss for the quarter ended March 31, 1999 was \$2,400,000, or \$0.16 per share, compared to a net loss of \$3,006,000, or \$0.22 per share, for the same period last year. As of March 31, 1999, the Company had cash, cash equivalents and investments of \$24.3 million.

Revenues increased in the first quarter of 1999 over the comparable period in 1998, primarily due to research and development work done for one of the Company's collaborative partners. The decline in total expenses in the first quarter of 1999 compared to the first quarter of 1998 was generally due to the decline in clinical trials expense and a reduction in outside contract research, partially offset by an increase in general and administrative expenses. These items tend to fluctuate from quarter to quarter depending on the status of the Company's research programs and collaborative efforts.

Commenting on the quarter, Charles E. Bugg, Ph.D., Chairman and Chief Executive Officer, stated, "BioCryst continues to effectively manage our resources, and to move forward with our clinical programs and corporate partnering strategy."

BioCryst Pharmaceuticals, Inc. designs and develops novel small-molecule pharmaceuticals using structure-based drug design, an approach to drug discovery that integrates advanced biology, biophysics and medicinal chemistry. The Company is targeting T-cell, viral, and cardiovascular diseases and disorders, which include cutaneous T-cell lymphoma, HIV, influenza and cardiopulmonary bypass surgery.

This press release contains projections or other forward-looking statements regarding future events or the future financial performance of the Company. These statements are only predictions and the actual events or results may differ materially. Some of the factors that could affect the forward-looking statements contained herein include, without limitation, that there can be no assurances that either the Company's or its collaborative partners' research or product development efforts as to any particular compound will be successfully completed, that the agreements with the Company's collaborative partners will not be terminated according to their terms, that research and testing will result in milestone or royalty payments under the agreements with collaborative partners, and there can be no assurance as to timing by which products will be cleared for marketing, that the compounds currently under development will be safe or efficacious, or that required regulatory clearances can be obtained from the U.S. Food and Drug Administration. Please refer to the documents BioCryst files from time to time with the Securities and Exchange Commission, specifically BioCryst's most recent Form 10-K and Form 10-Q. These documents contain and 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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