BIOCRYST PHARMACEUTICALS PROVIDES UPDATE ON ORAL INFLUENZA NEURAMINIDASE INHIBITOR PROGRAM WITH R.W. JOHNSON PHARMACEUTICAL RESEARCH INSTITUTE

Birmingham, Alabama – January 7, 2000 – BioCryst Pharmaceuticals, Inc. (Nasdaq NM: BCRX) today provided an update on the progress of its influenza neuraminidase inhibitor program with The R.W. Johnson Pharmaceutical Research Institute (RWJPRI), a Johnson & Johnson (NYSE: JNJ) company. RWJPRI continues discussions with regulatory authorities around the world to finalize plans for Phase III clinical trials during the current influenza season. RWJPRI has notified U.S. investigators that discussions with the U.S. FDA are continuing, and that it expects to have more information in the coming weeks regarding timing of U.S. trials.

Founded in 1986, BioCryst Pharmaceuticals, Inc. is a biotechnology company focused on the development of pharmaceuticals for the treatment of infectious, T-cell mediated and cardiovascular diseases and disorders. BioCryst's most advanced drug candidate, BCX-1812, is a neuraminidase inhibitor designed to treat and prevent viral influenza. We licensed this drug candidate to The R.W. Johnson Pharmaceutical Research Institute and Ortho-McNeil Pharmaceutical, Inc., both Johnson & Johnson (NYSE: JNJ) companies.

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, The R.W. Johnson Pharmaceutical Research Institute (RWJPRI) and Ortho-McNeil Pharmaceutical, Inc.'s progress with respect to our influenza neuraminidase inhibitors and developments with respect to clinical trials and the regulatory approval process. These statements reflect our current views with respect to future events and are not 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, without limitation, that the FDA may not accept RWJPRI's clinical protocols, that the Phase III clinical trials may not begin in 2000, or at all, that any Phase III clinical trials may not be successful or that our license with RWJPRI and Ortho-McNeil might be terminated. Even if RWJPRI completes the Phase III clinical trials, we do not know when, if ever, it will receive FDA or foreign regulatory agency approvals for, or when Ortho-McNeil will begin marketing of, BCX-1812.