



## **BIOCRYST REPORTS 1999 FOURTH QUARTER AND YEAR-END FINANCIAL RESULTS**

**Birmingham, Alabama - February 2, 2000** - BioCryst Pharmaceuticals, Inc. (Nasdaq NM: BCRX), today announced financial results for the fourth quarter and year ended December 31, 1999. The Company reported revenues of \$1,952,000 in the fourth quarter of 1999, compared to \$706,000 in the fourth quarter of 1998. The net loss for the quarter ended December 31, 1999 was \$441,000, or \$0.03 per share, compared to a net loss of \$1,465,000, or \$0.10 per share, for the same period last year. The revenue increase in the fourth quarter of 1999 was primarily due to the \$1.2 million received as a settlement of a lawsuit in BioCryst's favor.

The Company also reported revenues for the fiscal year ended December 31, 1999 of \$5,328,000, compared to \$7,626,000 in 1998. The net loss for 1999 was \$5,298,000, or \$0.34 per share, compared to a net loss of \$4,785,000, or \$0.34 per share, in 1998.

As of December 31, 1999, the Company had cash, cash equivalents and investment securities of \$70.0 million. During the fourth quarter of 1999, the Company issued 2.0 million shares of common stock at \$25.25 per share in a follow-on offering, resulting in net proceeds to the Company of \$46.8 million.

Founded in 1986, BioCryst Pharmaceuticals, Inc. is a biotechnology company focused on the development of pharmaceuticals for the treatment of infectious, inflammatory and cardiovascular diseases and disorders. BioCryst's most advanced drug candidate, BCX-1812, is a neuraminidase inhibitor designed to treat and prevent viral influenza. The Company licensed this drug candidate to The R.W. Johnson Pharmaceutical Research Institute and Ortho-McNeil Pharmaceutical, Inc., both Johnson & Johnson (NYSE: JNJ) companies.

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 the Company's research or product development efforts as to any particular compound will be successfully completed, that the compounds currently under development will be safe or efficacious, or that required regulatory approvals can be obtained. 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. For more information about BioCryst, please visit our web site at [www.biocryst.com](http://www.biocryst.com)