BIOCRYST PHARMACEUTICALS, INC. ANNOUNCES PRELIMINARY PHASE II TRIAL DATA FOR A TOPICAL OINTMENT FORMULATION OF PNP DRUG CANDIDATE, BCX-34

Birmingham, Ala. - April 29, 1998 - BioCryst Pharmaceuticals, Inc. (Nasdaq: BCRX) today announced preliminary Phase II trial data evaluating a topical ointment formulation of the Company's purine nucleoside phosphorylase (PNP) drug candidate, BCX-34, in the treatment of plaque psoriasis. Initial results from the double-blind trial demonstrated no statistical differences in study endpoints between BCX-34-treated and placebo-treated lesions.

The primary endpoints of the study consisted of quantitative scores comparing target skin lesions on the right and left sides of the body, which were treated respectively with either BCX-34 or placebo ointment. In addition, a global assessment of overall response during the eight-week course of treatment was done. Results of the 24-patient study indicate no significant difference in mean lesion scores comparing change from baseline to endpoint of the BCX-34 versus placebo-treated lesions ($p = 0.792$). The overall improvement (defined as at least 75 percent clearance of disease) was not found to be significantly different when the treatment groups were compared ($p = 0.494$).

"Analysis of the data from the Phase II trial is not complete, but we do not expect to see any overall change in the final results," commented Charles E. Bugg, Ph.D., Chairman and CEO of BioCryst Pharmaceuticals. "The trial results are similar to what we saw with the cream formulation of the drug. Based on this, we do not plan to pursue further development of the topical ointment formulation of BCX-34 at this time."

Founded in 1986, 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 in clinical trials with an oral formulation of its purine nucleoside phosphorylase inhibitor drug candidate, BCX-34, for T-cell related disorders such as psoriasis, cutaneous T-cell lymphoma and HIV. In addition, the Company is in a clinical trial with its serine protease inhibitor drug candidate, BCX-1470, which is designed to inhibit activation of the complement pathway. BioCryst is also pursuing a preclinical development program with drugs designed to inhibit the influenza neuraminidase enzyme associated with flu infection.

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 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.