



BIOCRYST ANNOUNCES PUBLICATION OF ABSTRACTS ON FORODESINE HYDROCHLORIDE AND PRESENTATION AT THE ANNUAL MEETING OF THE AMERICAN SOCIETY OF HEMATOLOGY (ASH)

Birmingham, AL - Nov. 15, 2004 - BioCryst Pharmaceuticals, Inc. (Nasdaq: BCRX) today announced that three abstracts on the clinical development of forodesine hydrochloride, its lead product candidate for the treatment of certain leukemias and lymphomas, have been published in the November issue of *Blood* (Volume 103, Issue 12), the journal of the American Society of Hematology (ASH). The abstracts, which were prepared by clinical investigators and BioCryst staff, are available on the ASH website, www.hematology.org, and will be available in the online edition of *Blood* on November 17 at <http://www.bloodjournal.org>.

Two of the abstracts are scheduled for presentation at the upcoming ASH Annual Meeting, which will be held on December 4-7, 2004, in San Diego:

"Intravenous Forodesine (BCX-1777), a Novel Purine Nucleoside Phosphorylase (PNP) Inhibitor, Demonstrates Clinical Activity in Patients with Refractory Cutaneous T-cell Lymphoma" (M. Duvic et al.), will be presented by Dr. Madeline Duvic of the M.D. Anderson Cancer Center during the Poster Session on Sunday, December 5 at 6:00 p.m. Dr. Duvic will discuss results from the multi-center dose-escalating Phase I CTCL trial, which involved 13 patients treated with intravenous forodesine hydrochloride. Nine out of 13 patients had an improvement in skin and/or a pharmacodynamic response as measured by a decrease in the absolute Sezary cell numbers and/or the CD4/CD8 ratio. Dr. Duvic's presentation may include additional clinical data available to date from the recently initiated Phase I CTCL trial with oral forodesine hydrochloride.

"Intravenous Forodesine (BCX-1777), a Novel Purine Nucleoside Phosphorylase (PNP) Inhibitor, Demonstrates Clinical Activity in Phase I/II Studies in Patients with B-cell Acute Lymphoblastic Leukemia" (R. Furman et al.), will be presented by Dr. Richard R. Furman of Cornell University, during the Poster Session on Monday, December 6 at 5:30 p.m. Dr. Furman's presentation will also include additional data available to date from BioCryst's Phase IIa T-cell leukemia trial.

The third abstract on forodesine hydrochloride accepted for publication is entitled "Antileukemic Activity and Pharmacodynamics of Intravenous Forodesine (BCX-1777), a Novel Purine Nucleoside Phosphorylase (PNP) Inhibitor, in Phase I/II Trials in Patients with Advanced T-cell Malignancies" (L. Isola, et al.). It presents an analysis of the phase I/II data demonstrating that forodesine hydrochloride was generally safe and well-tolerated at all dose levels with no dose-limiting toxicities, and subsequently resulted in the initiation of a phase II multi-center, open-label, repeat dose trial.

About BioCryst

BioCryst Pharmaceuticals, Inc. designs, optimizes and develops novel drugs that block key enzymes involved in cancer, cardiovascular and autoimmune diseases, and viral infections. BioCryst integrates the necessary disciplines of biology, crystallography, medicinal chemistry and computer modeling to effectively use structure-based drug design to discover and develop small molecule pharmaceuticals.

BioCryst's lead product candidate, forodesine hydrochloride (formerly known as BCX-1777), an inhibitor of purine nucleoside phosphorylase (PNP), is currently in a Phase IIa trial for patients with T-cell malignancies and a Phase I trial with oral forodesine hydrochloride in CTCL. In addition, BioCryst plans to initiate a Phase I/II trial for B-cell acute lymphoblastic leukemia during the fourth quarter 2004. Forodesine hydrochloride has been granted 'Orphan Drug' status by the U.S. Food and Drug Administration for three indications: T-cell non-Hodgkin's lymphoma, including cutaneous T-cell lymphoma; chronic lymphocytic leukemia (CLL) and related leukemias including prolymphocytic leukemia, adult T-cell leukemia, and hairy cell leukemia; and for treatment of acute lymphoblastic leukemia (ALL). BioCryst's second-generation PNP inhibitor, BCX-4208 is currently in a Phase I study of healthy volunteers with the goal of initiating a Phase II study during 2005 in patients with psoriasis. In addition, BioCryst has other enzyme targets in drug discovery including tissue factor/factor VIIa and hepatitis C polymerase. For more information about BioCryst, please visit the company's web site at www.biocryst.com.

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 may not be able to enroll the required number of subjects in clinical trials of forodesine hydrochloride or BCX-4208, that the Phase I trial of forodesine hydrochloride for treatment of patients with cutaneous T-cell lymphoma may not be

successfully completed, that BioCryst may not commence as expected additional trials with forodesine hydrochloride and Phase II studies with BCX-4208, that forodesine hydrochloride, BCX-4208, or any of our other product candidates may not receive required regulatory clearances from the FDA, that Phase IIa clinical trials of forodesine hydrochloride may not show the drug is effective over the 6-week period, that we may not be able to obtain a Special Protocol Assessment or otherwise be able to complete successfully the Phase IIb trial that is currently planned, that we may not be able to continue future development of forodesine hydrochloride, BCX-4208 or any of our other current development programs including tissue factor/factor VIIa and hepatitis C polymerase, that forodesine hydrochloride, BCX-4208 or our other development programs may never result in future product, license or royalty payments being received by BioCryst, 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 and Quarterly Reports on Form 10-Q, which 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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