



BIOCRYST ANNOUNCES REALIGNMENT AND STRENGTHENING OF THE COMPANY'S EXECUTIVE MANAGEMENT TEAM

Stuart Grant appointed Senior Vice President and Chief Financial Officer

Birmingham, Alabama – July 26, 2007 –BioCryst Pharmaceuticals, Inc. (Nasdaq: BCRX) today announced that Stuart Grant will join the company's senior management team as Senior Vice President and Chief Financial Officer, effective August 27, 2007.

"These changes reflect the evolving needs of the company as we prepare for the next stage of our growth," said Mr. Stonehouse. "Stuart's extensive experience with an established top tier biotechnology company, coupled with his financial strength and experience will add significantly to the senior management team. I am pleased that we have been able to attract someone of Stuart's caliber and integrity and I look forward to working with him as we move towards commercialization."

"I am delighted to be joining BioCryst at this exciting time in the Company's evolution," said Mr. Grant. "I am particularly attracted to BioCryst by the company's full pipeline, with its two advanced stage compounds, Peramivir and Fodosine™, and its productive discovery engine. I am also impressed by the energy and enthusiasm of the people at BioCryst, and I look forward to working with Jon and his team, leveraging my experience to help bring BioCryst to the next stage in its development."

Most recently, Mr. Grant held the position of Chief Financial Officer at The Serono Group with responsibility for driving growth and improving profitability. During his tenure with Serono, Mr. Grant held various senior Finance and Operating positions including Chief Financial Officer for U.S. Operations before his appointment to the position of CFO for the Group. Prior to joining Serono, Mr. Grant held various senior finance positions in the electronics industry in various European locations.

Mr. Michael A. Darwin will continue to serve as the company's Chief Financial Officer until the end of August, 2007 when he will assume the role of Vice President Finance reporting to Mr. Grant.

About BioCryst

BioCryst Pharmaceuticals, Inc. is a leader in the use of crystallography and structure-based drug design for the development of novel therapeutics to treat cancer, cardiovascular diseases, autoimmune diseases, and viral infections. The company is advancing multiple internal programs toward potential commercialization including Fodosine™ in oncology, BCX-4208 in transplantation and autoimmune diseases and peramivir in seasonal and life-threatening influenza. BioCryst has a worldwide partnership with Roche for the development and commercialization of BCX-4208, and is collaborating with Mundipharma for the development and commercialization of Fodosine™ in markets across Europe, Asia, Australia and certain neighboring countries. In January, 2007 the U.S. Department of Health and Human Services (DHHS) awarded a \$102.6 million, four-year contract to BioCryst for advanced development of peramivir to treat seasonal and life-threatening influenza. In February 2007 BioCryst established a partnership with Shionogi & Co., to develop and commercialize peramivir in Japan. For more information about BioCryst, please visit the company's web site at <http://www.biocryst.com>.

Forward-looking statements

This press release contains forward-looking statements, including statements regarding future results, performance or achievements. 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 the Phase II clinical trials of peramivir may not be successful, that the Phase II trial of BCX-4208 for psoriasis may not be successfully completed, that development and commercialization of Fodosine™ in both T-ALL and CTCL may not be successful, that we may not resolve satisfactorily the particulate matter issue with the intravenous formulation of Fodosine™, that DHHS could reduce or eliminate funding for peramivir, that we or our licensees may not be able to enroll the required number of subjects in planned clinical trials of our product candidates and that such clinical trials may not be successfully completed, that BioCryst or its licensees may not commence as expected additional human clinical trials with our product candidates, that our product candidates may not receive required regulatory clearances from the FDA, that ongoing and future clinical trials may not have positive results, that we may not be able to complete successfully the Phase IIb trials for Fodosine™ that are currently planned to be pivotal, that we may not be able to commence the proposed Phase III trial for

peramivir within the time frame we currently expect or at all, that we may not be able to announce preclinical developments for additional compounds by year-end 2007 as currently proposed, that we or our licensees may not be able to continue future development of our current and future development programs, that our development programs may never result in future product, license or royalty payments being received by BioCryst, that BioCryst may not reach favorable agreements with potential pharmaceutical and biotech partners for further development of its product candidates, 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, Quarterly Reports on Form 10-Q, current reports on Form 8-K 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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