



BIOCRYST PHARMACEUTICALS, INC. ANNOUNCES PRICING OF PUBLIC OFFERING

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Birmingham, Ala. -- November 3, 1999 -- BioCryst Pharmaceuticals, Inc. (Nasdaq: BCRX) announced today that its follow-on public offering of 2,000,000 shares of common stock was priced at \$25.25 per share, for gross proceeds of \$50.5 million.

An underwriting group composed of Salomon Smith Barney Inc., Hambrecht & Quist LLC and Raymond James & Associates, Inc. conducted the offering. The underwriters have the option to purchase up to an additional 300,000 shares of common stock to cover over-allotments, if any.

The Company plans to use the net proceeds from this offering for research and development activities, preclinical studies and clinical trials, working capital and general corporate purposes.

BioCryst is a biotechnology company whose lead product candidate is a neuraminidase inhibitor designed to treat and prevent viral influenza.

NOTE: This news release shall not constitute an offer to sell or the solicitation or an offer to buy, nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration of qualification under the securities laws of any such state. Copies of the prospectus relating to the offering can be obtained from Salomon Smith Barney Inc., 140 58th Street, Brooklyn, New York 11220, Fax: 718-765-6734.