BIOCRYST ANNOUNCES PRESENTATION OF FORODESINE HYDROCHLORIDE DATA DURING THE 97TH ANNUAL MEETING OF THE AMERICAN ASSOCIATION FOR CANCER RESEARCH (AACR)

Birmingham, Alabama – April 6, 2006 – BioCryst Pharmaceuticals, Inc. (Nasdaq: BCRX) today provided an informational update summarizing highlights from an oral presentation related to the clinical development of forodesine hydrochloride (formerly referred to as Fodosine™), its lead product candidate for the treatment of certain leukemias and lymphomas, presented at th 97th Annual Meeting of the American Association for Cancer Research (AACR) held from April 1-5 in Washington, D.C.

Forodesine hydrochloride (Forodesine HCL) is a transition-state analog inhibitor of the target enzyme purine nucleoside phosphorylase (PNP). Selective inhibition of PNP causes select nucleosides, including deoxyguanosine, to accumulate and be converted to deoxyguanosine triphosphate (dGTP). It is believed that high concentrations of dGTP cause an imbalance in the intra-cellular deoxynucleotide, ultimately resulting in the cell death of certain cancers.

The presentation, titled "Preclinical and Early Clinical Study of Forodesine Hydrochloride (FH) in Chronic Lymphocytic Leukemia (CLL)," was delivered by Dr. Kumudha Balakrishnan of The University of Texas M.D. Anderson Cancer Center. Included were results of an in vitro study which confirm the postulate that CLL cells do accumulate dGTP and the inhibition of PNP is sufficient for the initiation of cell death in malignant B-cells.

Additionally, preliminary results of an ongoing Phase II study using oral forodesine HCL in patients with fludarabine-refractory CLL were presented. Preliminary results of this study, the first clinical trial of a PNP inhibitor for the treatment of CLL patients, indicate the potential clinical efficacy of oral forodesine HCL.

About BioCryst

BioCryst Pharmaceuticals, Inc. designs, optimizes and develops novel drugs that block key enzymes involved in cancer, cardiovascular diseases, 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, is a transition-state analog inhibitor of the target enzyme purine nucleoside phosphorylase (PNP). The drug is currently in a Phase IIa trial for patients with T-cell leukemia and a combination IV and oral Phase I pharmacokinetic trial in healthy volunteers was recently completed. Results of the Phase IIa and the Phase I pharmacokinetic trial will assist in the design of a planned combination IV and oral Phase IIb pivotal clinical trial in patients with T-cell leukemia. The Company is negotiating a Special Protocol Assessment with the FDA for this planned trial. Additionally, forodesine hydrochloride is currently being studied in a Phase I trial with an oral formulation in cutaneous T-cell lymphoma (CTCL), a Phase II trial in chronic lymphocytic leukemia (CLL) and a Phase I/II trial in B-cell acute lymphoblastic leukemia (B-ALL). 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 CTCL; CLL and related leukemias including T-cell prolymphocytic leukemia, adult T-cell leukemia, and hairy cell leukemia; and for treatment of B-cell acute lymphoblastic leukemia (ALL). Additionally the FDA has granted "fast track" status to the development of forodesine hydrochloride for the treatment of relapsed or refractory T-cell leukemia. In February, 2006 BioCryst announced it had entered into an exclusive licensing agreement with Mundipharma International Holdings Limited to develop and commercialize forodesine hydrochloride in markets across Europe, Asia and Australasia for use in oncology.

In August, 2005, BioCryst initiated a Phase Ib study with its second-generation PNP inhibitor, BCX-4208, to evaluate the safety, tolerability and pharmacokinetics of multiple oral doses of BCX-4208. In November, 2005 BioCryst announced it had entered into an exclusive licensing agreement with Roche to develop and commercialize BCX-4208 for the prevention of acute rejection in transplantation and for the treatment of autoimmune diseases.

Additionally, BioCryst has re-initiated clinical development of peramivir, an inhibitor of influenza neuraminidase, with a focus on intravenous and intramuscular delivery. Also, BioCryst has identified a clinical candidate, BCX-4678, in its hepatitis C polymerase inhibitor program, and is advancing that compound through preclinical testing with the goal of filing an IND in 2006. For more information about BioCryst, please visit the company's web site at http://www.biocryst.com.

Forward-looking statements

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 or our licensees may not be able to enroll the required number of subjects in clinical trials of forodesine hydrochloride, BCX-4208 or peramivir that each of the Phase IIa trial for patients with T-cell leukemia, Phase I trial of BCX-4208, the Phase I trial with peramivir, the Phase I trial of forodesine hydrochloride for treatment of patients with cutaneous T-cell lymphoma, the Phase I/II trial of forodesine hydrochloride for treatment of patients with B-cell ALL and the Phase II trial of Forodesine hydrochloride for advanced fludarabine-refractory CLL may not be successfully completed, that BioCryst or its licensees may not commence as expected additional trials with forodesine hydrochloride and with BCX-4208 or planned human trials with peramivir or BCX-4678, that forodesine hydrochloride, BCX-4208, peramivir, BCX-4678 or any of our other product candidates may not receive required regulatory clearances from the FDA, that clinical trials of forodesine hydrochloride may not show the drug is effective over the initial treatment period, that ongoing and future clinical trials may not have positive results, 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 to be pivotal, that we or our licensees may not be able to continue future development of forodesine hydrochloride, BCX-4208, peramivir, BCX-4678 or any of our other current development programs including tissue factor/factor VIIa, that forodesine hydrochloride, BCX-4208, peramivir, BCX-4678 or our other 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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