BIOCRYST PROVIDES UPDATE ON ORAL INFLUENZA NEURAMINIDASE INHIBITOR PROGRAM

Initiation of a Phase III Study with RWJ-270201 Planned for the 2001-2002 Influenza Season in the United States

Birmingham, Alabama – August 13, 2001 - BioCryst Pharmaceuticals, Inc. (Nasdaq NM: BCRX) provided an update today regarding the status of RWJ-270201, BioCryst's influenza neuraminidase inhibitor. Following discussions with the U. S. Food and Drug Administration (FDA), BioCryst is preparing to move forward in the United States and complete a Phase III clinical trial of RWJ-270201 that was initiated in February 2000 in Europe. The multicenter, Phase III clinical trial will assess the safety and efficacy of this once-a-day orally administered compound to treat viral influenza in patients during the 2001-2002 flu season in the United States.

Founded in 1986, BioCryst Pharmaceuticals, Inc. is a biopharmaceutical company focused on the development of pharmaceuticals for the treatment of viral, inflammatory/autoimmune and cardiovascular diseases and disorders. BioCryst's most advanced drug candidate, RWJ-270201 is a neuraminidase inhibitor designed to treat and prevent viral influenza.

This press release includes forward-looking statements which 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. Forward-looking statements include, but are not limited to, BioCryst's plan to move forward with Phase III development of RWJ-270201; progress with respect to continuing Phase III development; BioCryst's ability to obtain a corporate partner for potential commercialization of RWJ-270201 on acceptable terms, if at all; and developments with respect to clinical trials and the regulatory approval process. Even if BioCryst continues certain Phase III clinical trials, we do not know when, if ever, it will complete all the required Phase III clinical trials, or when, if ever, it will receive FDA or foreign regulatory agency approvals for RWJ-270201, or when, if ever, marketing of RWJ-270201 will begin. 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, without limitation, that we cannot assure you that the Company will be able to continue Phase III or future development, that the Company will be able to obtain a corporate partner to facilitate final development and potential commercialization of RWJ-270201; that research and testing of RWJ-270201 will continue and or will result in future milestone or royalty payments; and no assurance (i) as to timing by which (ii) whether products will be cleared for marketing, (iii) whether the compound currently under development will be safe or efficacious, or (iv) that required regulatory clearances can be obtained from the U.S. Food and Drug Administration or foreign regulatory agencies. 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, which identifies important factors that could cause actual results to differ materially from those contained in the projections or forward-looking statements. For more information about BioCryst, please visit our web site at www.biocryst.com