



RESULTS OF CLINICAL TRIAL PROGRAM SUGGEST FODOSINE™ DEMONSTRATES CLINICAL ACTIVITY IN CERTAIN TYPES OF LEUKEMIA AND LYMPHOMA

DATA PRESENTED AT 2006 ASH MEETIN

Birmingham, Alabama – December 11, 2006 - BioCryst Pharmaceuticals, Inc. (Nasdaq: BCRX) today reported interim results from three clinical studies evaluating the company's lead anti-cancer compound, Fodosine™ which is being developed for the treatment of certain types of leukemias and lymphomas. The data were presented Sunday, December 10, 2006 during the 2006 American Society of Hematology Annual Meeting in Orlando, Florida.

Among the presentations was a poster entitled, "Oral Forodesine (BCX-1777) is Clinically Active in Refractory Cutaneous T-Cell Lymphoma: Results of a Phase I/II Study," by Madeleine Duvic et al. This Phase I/II multi-center trial of oral Fodosine™ evaluated 34 patients with refractory cutaneous T-cell lymphoma (CTCL). The overall response rate for these patients was 50%, including three patients with complete response (8.8%) and 14 patients with partial response (41%). Improvement in SWAT scores was observed in patients while on therapy and erythroderma was improved in the majority of patients treated with Fodosine™. The study concluded that in addition to a good safety profile, Fodosine™ demonstrated clinical activity as a single oral agent in patients with advanced refractory CTCL. Based on these encouraging results, the company plans to initiate a Phase II study of Fodosine™ in CTCL.

"These encouraging results validate the potential importance of Fodosine™ as a single agent therapy for the treatment of patients with certain types of leukemias and lymphomas," said Charles E. Bugg, Ph.D., Chairman and CEO of BioCryst. "We believe that with its robust clinical activity and positive safety profile, Fodosine™ may be an important addition to the range of treatments available to hematologists and oncologists."

Additionally, data were presented from a Phase II study of Fodosine™ in the treatment of patients with clinically active relapsed/refractory T-cell leukemia (T-ALL). Richard Furman, M.D., presented the poster, "Forodesine IV (BCX-1777) Is Clinically Active in Relapsed/Refractory T-Cell Leukemia: Results of a Phase II Study." In this multicenter Phase II clinical trial, 50 patients with relapsed/refractory T-cell acute lymphoblastic leukemia (T-ALL) were treated. Of those 50 patients, nine exhibited a complete response (18%). Additionally, restoration of normal hematopoiesis was observed during treatment reaffirming the specificity of Fodosine™ for leukemia cell populations and indicating the drug's potential for use as a targeted, less-toxic therapy to treat T-ALL.

"The Phase II study of Fodosine™ in the treatment of patients with relapsed/refractory T-ALL concluded that IV Fodosine™ is safe, well tolerated and effective as a single agent therapy. Based on these positive data, we plan to initiate a pivotal Phase IIb study in patients with T-ALL," said Dr. Bugg.

Data from a third study were presented by Ellen Ritchie, M.D. The poster, entitled "Phase II Study of Forodesine, a PNP Inhibitor, in Patients With Relapsed or Refractory B-Lineage Acute Lymphoblastic Leukemia," contained interim information from a multicenter Phase II trial designed to determine the safety, efficacy and pharmacokinetic and pharmacodynamic characteristics of repeat doses of IV Fodosine™ in patients with Relapsed or Refractory B-Lineage Acute Lymphoblastic Leukemia (B-ALL). The data presented indicate that Fodosine™ is a safe, well tolerated drug with preliminary evidence of activity as a single agent in B-ALL.

"We believe Fodosine™ has the potential to play a valuable role in the treatment of patients with T-cell and B-cell mediated diseases and we look forward to the continued clinical study of Fodosine™," said Dr. Bugg.

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, peramivir in seasonal and life-threatening influenza and BCX-4678 in hepatitis C. BioCryst has a worldwide partnership with Roche for the development and commercialization BCX-4208 and is collaborating with Mundipharma Holdings for the development and commercialization of Fodosine™ in markets across Europe, Asia, Australia and certain neighboring countries. 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 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 trial for Fodosine™ pursuant to the Special Protocol Assessment letter that is currently planned to be pivotal, 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 or governmental agencies 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, and the risks, uncertainties and factors identified in the documents BioCryst files periodically with the Securities and Exchange Commission, specifically including BioCryst's most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, current reports on Form 8-K. These statements reflect our current views with respect to future events and BioCryst has no obligation to update or revise the statements. BioCryst cautions that you should not place undue reliance on these forward-looking statements.

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