



## **BIOCRYST ENDS RESEARCH COLLABORATION AGREEMENT WITH 3-DIMENSIONAL PHARMACEUTICALS, INC.**

Birmingham, Alabama - August 27, 2003 - BioCryst Pharmaceuticals, Inc. (Nasdaq NM: BCRX) announced today it has terminated its collaboration with 3-Dimensional Pharmaceuticals, Inc. (3DP) to discover and develop inhibitors of certain enzymes of the complement cascade system. The Collaborative Research Agreement between BioCryst and 3DP was initiated in October 1996. Terms of the agreement were not disclosed.

"We made this decision to enable BioCryst to better focus both its energies and internal resources on advancing the clinical oncology trial program for our lead product candidate, BCX-1777, and moving our next drug candidate, BCX3607, into the clinic for both cardiovascular and oncology indications," said Charles E. Bugg, Chairman and Chief Executive Officer of BioCryst. "BioCryst also has several compounds in the pipeline for treatment of hepatitis C and autoimmune diseases, and we expect that we can now pursue these opportunities more aggressively."

BioCryst Pharmaceuticals, Inc. designs, optimizes and develops novel drugs that block key enzymes essential for cancer, cardiovascular and 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. Enrollment in four Phase I trials for BioCryst's lead product candidate, BCX-1777, is underway at 11 cancer centers for patients with T-cell malignancies, hematologic malignancies, and other refractory cancers. BioCryst has several new enzyme targets in drug discovery including tissue factor/factor VIIa, and hepatitis C polymerase. For more information about BioCryst, please visit the company's web site at [www.biocryst.com](http://www.biocryst.com).

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 may not be able to enroll the required number of subjects in clinical trials of BCX-1777, that the preclinical studies of BCX-3607 may not be adequately positive to support an IND filing, that we may not be able to continue future development of BCX-1777, BCX-3607 or any of our other current development programs including tissue factor/factor VIIa, and hepatitis C polymerase, that BCX-1777 or our other development programs may never result in future license or royalty payments being received by BioCryst, that BCX-1777 or any of our other product candidates may not receive required regulatory clearances from the FDA, that BioCryst may not be able to expand its product development pipeline, that BioCryst may not have sufficient cash to continue funding the development of its products and that additional funding, if necessary, may not be available at all or on terms acceptable to the Company. 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 and Quarterly Report on Form 10-Q, which identify important factors that could cause the actual results to differ materially from those contained in the projections or forward-looking statements.