

March 6, 2007
Shionogi & Co., Ltd.

**Shionogi Concludes License Agreement with BioCryst Pharmaceuticals for
Anti-Influenza Drug Peramivir**

Osaka, March 6, 2007 – Shionogi & Co., Ltd. (Head Office: Osaka; President: Motozo Shiono) concluded a license agreement with U.S.-based BioCryst Pharmaceuticals, Inc. (Head Office: Birmingham, Alabama; CEO: Jon P. Stonehouse) under which it acquired exclusive rights to develop and commercialize Peramivir in Japan as an influenza treatment.

Pursuant to the agreement, which is for an injectable formulation of Peramivir, Shionogi will start preparation for Phase I clinical trials immediately. And Shionogi will pay to BioCryst Pharmaceuticals \$14 million as upfront payment and up to \$21 million milestone payments in conjunction with development. After launched, Shionogi will also pay royalties as well as commercial milestone payments on achievement of particular annual sales.

Peramivir is a neuraminidase inhibitor being developed by BioCryst Pharmaceuticals in the United States and other countries as a treatment of influenza. It has highly potent activity against influenza A and B virus strains and has also shown activity against the highly pathogenic H5N1 (bird flu) virus strains. BioCryst Pharmaceutical is developing peramivir for multiple indications including ordinary seasonal influenza and more serious life-threatening influenza that requires hospitalization care. In the U.S., Peramivir is currently in Phase II clinical trials. The U.S. Department of Health and Human Services has awarded BioCryst US\$102.6 million to support the drug's development.

Shionogi has long focused on infections, one of the three target areas of its second medium-term management plan. Introducing Peramivir is expected to strengthen Shionogi's efforts by further increasing treatment options demanded in this area.

Overview of BioCryst Pharmaceuticals (Listed on NASDAQ)

Company name: BioCryst Pharmaceuticals, Inc.
Established: 1986
Location: HEAD OFFICE, RESEARCH: Birmingham, Alabama, U.S.A.
DEVELOPMENT: Cary, North Carolina, USA
Representative: Jon P. Stonehouse, CEO
Area of business: Research and development of treatments for cancer, cardiovascular and autoimmune diseases, and viral infections
Employees: 85
Website address: <http://www.biocryst.com/index.htm>

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