



For Immediate Release

CHIMERIX ANNOUNCES INITIATION OF PHASE I CLINICAL TRIALS OF CMX001, AN ORAL TREATMENT FOR SMALLPOX INFECTION

RESEARCH TRIANGLE PARK, NC, June 28 2006 - Chimerix, Inc., a biotechnology company developing orally available antiviral therapeutics, announced today that it has received U.S. Food and Drug Administration clearance for its Investigational New Drug application for CMX001, the company's oral antiviral drug candidate for the treatment of smallpox infections and complications resulting from smallpox vaccine.

"Smallpox is a devastating bioterrorism threat and vaccination is not an option for more than 40 million Americans with compromised immune systems," said Dr. George Painter, Chimerix President and CEO. "Using our platform technology, we have developed CMX001, an orally available drug candidate. We expect CMX001 to have utility not only for the treatment of smallpox infections in people but also as a treatment for the adverse side effects associated with smallpox vaccination."

Chimerix will initiate a single-site Phase I clinical trial to evaluate the safety of CMX001 in healthy volunteers. CMX001 has been used to treat orthopox virus infections, a viral class which includes the smallpox virus, in animal models. CMX001 is being developed in partnership with the U.S. National Institute of Allergy and Infectious Diseases of the National Institutes of Health under a \$36.1 million grant that was awarded to Chimerix in September of 2003.

About Chimerix

Chimerix, Inc. is a privately held biotechnology company focused on the development of antiviral drugs. Chimerix's lead antiviral program, CMX001, for the oral treatment of smallpox and complications from the smallpox vaccine is currently in clinical development. Application of Chimerix's proprietary technology enhances oral availability, stabilizes drug in plasma, and facilitates the delivery of drugs into targeted tissues. Known drugs can be modified to improve dosing parameters, broaden therapeutic applications and decrease the risk of adverse reactions. Chimerix is applying its technology towards the discovery and development of oral drugs for the treatment of smallpox, cytomegalovirus infection, drug-resistant HIV infection and viral hepatitis. Chimerix was founded in 2002 and is headquartered in Durham, NC.

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