



CHIMERIX

November 4, 2004

Chimerix Raises \$11 Million

SAN DIEGO, CA, November 4, 2004 - Chimerix Inc., an emerging biotechnology company developing orally available antiviral therapeutics, today announced an \$11 million private placement of its Series C preferred stock. Frazier Healthcare Ventures, a new investor, led the round, and Robert Overell, Ph.D., a general partner with Frazier Healthcare Ventures, will join Chimerix's board of directors. Additional funding for the round came from founding investors Sanderling Ventures and Asset Management Company.

"This financing provides resources for the company to advance our current therapeutic programs and to broaden the application of our proprietary technology to new commercially attractive therapeutic indications," said George Painter, Ph.D., president and CEO of Chimerix, Inc. "The funds will allow Chimerix to acquire additional developmental resources as we advance CMX001, our lead antiviral agent for treatment of smallpox infection, toward clinical trials. I would like to welcome Bob to Chimerix's board of directors and to thank our founding and existing investors, Sanderling Ventures and Asset Management Company, for their continued confidence in the company's progress, technology and therapeutic pipeline."

The financing will augment a \$36.1 million grant from the National Institutes of Health awarded to Chimerix for the development of CMX001 for the prophylaxis and treatment of smallpox infection and will allow Chimerix to accelerate development programs for treating cytomegalovirus infection, multi-drug resistant HIV-1 infection, viral hepatitis and other discovery-stage preclinical programs.

"Chimerix has a proven platform that corrects undesirable absorption, distribution, metabolism and elimination (ADME) properties of drug candidates for viral diseases," said Robert Overell, Ph.D. "Chimerix's technology addresses this critical problem in drug development and has led to the successful creation of a therapeutic portfolio of preclinical compounds to treat a variety of human diseases, including smallpox."

About Chimerix

Chimerix Inc. is a privately held biotechnology company creating and developing orally available medicines from bioactive molecules. 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 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 San Diego, CA, with offices in Research Triangle Park, NC.

About Frazier Healthcare Ventures

Frazier Healthcare Ventures, founded in 1991 and with more than \$750 million of capital under management, is one of the nation's leading providers of early stage venture capital and growth equity capital to healthcare companies. Having invested in more than 75 emerging healthcare companies, Frazier Healthcare Ventures is known well for their investment team's depth of experience and technical expertise. Frazier Healthcare's 11 member investment team's experience encompasses product development and launch, clinical trial implementation and design, industry operating experience, academic research and practicing cardiologists. Partnering with Frazier Healthcare provides access to capital and an unparalleled breadth of relevant healthcare industry experience. More information is available at www.frazierhealthcare.com

About Sanderling Ventures

Founded in 1979, Sanderling is among the oldest investment firms dedicated to building new biomedical companies. Located in both San Diego and San Mateo, Sanderling plays an active role in new ventures by providing seed and early-stage funding, contributing management leadership and administrative support, developing cost-control strategies to extend available dollars, supplying technical and regulatory expertise where needed, and offering the insight and perspective of an experienced investment team. Sanderling is a founding investor in Chimerix, Inc. and Tim Wollaeger, Managing Director at Sanderling, serves as Chairman of the Board of Directors for Chimerix, Inc. More information on Sanderling and the company's outstanding portfolio companies is available at www.Sanderling.com.

About Asset Management Company

Asset Management Company is a leading Silicon Valley venture capital firm and is one of the first venture capital firms founded on the West Coast of the United States. Since 1965, the company has invested in early-stage venture opportunities in the information technology and life sciences sectors. Asset Management's portfolio reflects the values of its partners and the entrepreneurs they finance: technological innovation, strategic vision, market focus and management expertise. Specializing in seed and early stage funding, Asset Management Company is a founding investor in Chimerix, Inc and Dr. Graham Crooke serves on Chimerix's Board of Directors. More information on Asset Management can be obtained at www.assetman.com.

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