CHIMERIX

March 9, 2010

Chimerix Initiates Phase 2 Study of CMX001 in Stem Cell Transplant Recipients Seropositive for Cytomegalovirus

- New Broad-Spectrum Antiviral Agent to Be Evaluated for Preventative and Therapeutic Activity

RESEARCH TRIANGLE PARK, NC, March 9, 2010 – Chimerix, Inc., a biotechnology company developing orally-available antiviral therapeutics, today announced the initiation of a multi-center Phase 2 clinical trial designed to evaluate CMX001 in stem cell transplant recipients who are seropositive for cytomegalovirus (CMV).

CMX001 is a broad-spectrum antiviral agent with demonstrated activity against double-stranded DNA (dsDNA) viruses. The Phase 2 randomized, double-blind, placebo-controlled, dose-escalation study is designed to assess the safety, tolerability and ability of CMX001 to prevent or control CMV infection in stem cell transplant recipients. CMV, a member of the herpesvirus family of dsDNA viruses, is present in more than two-thirds of the population and typically causes manageable disease in individuals with responsive immune systems. However, in immunosuppressed and immunocompromised transplant recipients, CMV is a major cause of morbidity and mortality.

“Morbidities and organ loss due to CMV have become a significant medical issue as the frequency of organ transplantation has increased and new immunosuppressive regimes have been introduced,” said George Painter, Ph.D., President and Chief Executive Officer. “CMX001 has demonstrated broad-spectrum activity in preclinical tests against double-stranded DNA viruses - including CMV - and has been well-tolerated to date among volunteers and patients. We believe that with this combination of potent antiviral activity and tolerability, CMX001 will prove to be a powerful new treatment option for the transplant population and their physicians.”

The Phase 2 clinical study is being conducted at approximately 25 leading academic and medical research centers in the United States. Enrollment in the study is under way and will include approximately 120 patients. Study participants will receive CMX001 once weekly following stem cell engraftment through post-transplant week 13, and will be monitored for CMV disease and viremia. Participants will also be monitored for other dsDNA viruses susceptible to CMX001, including adenovirus, BK virus, and Epstein Barr virus. Safety assessments will be conducted throughout the study.

About CMX001
CMX001 is a new chemical entity created by applying Chimerix’s PIM (Phospholipid Intramembrane Microfluidization) conjugation technology to chemically modify cidofovir, an approved antiviral agent requiring intravenous administration, to produce a highly potent and well-tolerated oral antiviral with broad-spectrum activity.

The enhanced antiviral activity of CMX001 has been characterized in both in vitro and in vivo studies. In clinical testing to date, CMX001 has shown oral bioavailability in humans and has demonstrated a positive safety profile. In cell culture assays, CMX001 is significantly more active than cidofovir against numerous dsDNA families of viruses including orthopoxviruses, herpesviruses and multiple adenoviruses. CMX001 is initially being developed for both commercial and medical preparedness uses. In addition to the Phase 2 clinical trial in stem cell transplant recipients, Chimerix is conducting a multi-dose Phase 1 clinical trial of CMX001 in transplant recipients with BK viruria, which like CMV can cause serious complications in immunocompromised patients.

About Chimerix
Chimerix is developing antiviral therapeutics to treat life-threatening diseases. Led by a world-class antiviral drug development team, Chimerix is advancing programs to address cytomegalovirus (CMV), BK virus, adenovirus, smallpox, human immunodeficiency virus (HIV), hepatitis C virus (HCV), respiratory syncytial virus (RSV) and influenza. The company's lead compound, CMX001, is in Phase 1 and 2 clinical studies for the treatment of BK virus and CMV, potentially deadly infections among immunocompromised patients. CMX001 is also being developed as a biodefense countermeasure in the event of a smallpox release. CMX157, a late-stage preclinical candidate, is a new chemical entity created by applying Chimerix’s PIM (Phospholipid Intramembrane Microfluidization) conjugation technology to chemically modify tenofovir, an approved HIV drug. CMX157 is being developed as a potential once-weekly nucleoside analogue against HIV infections. Building on the company’s extensive chemical library, Chimerix is also pursuing translational medicine efforts to address malaria, dengue fever and other public health needs. Chimerix has received financing from leading venture capital firms, including Sanderling Ventures, Canaan Partners, Alta Partners, Asset Management Company and Frazier Healthcare Ventures, as well as significant funding from the National Institute of Allergy and Infectious Diseases. Additional information about Chimerix and its antiviral drug

development programs may be found online at http://www.chimerix.com.