CHIMERIX

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Chimerix Awarded BARDA Contract for Advanced Development of CMX001 as Medical Countermeasure Against Smallpox

RESEARCH TRIANGLE PARK, NC, February 16, 2011 - Chimerix, Inc., a pharmaceutical company developing orally available antiviral therapeutics, today announced that it has been awarded a contract by the Biomedical Advanced Research and Development Authority (BARDA) for the advanced development of Chimerix's broad spectrum antiviral drug candidate, CMX001, as a medical countermeasure in the event of a smallpox release.

CMX001 is a potential dual-use therapeutic with evidence of antiviral activity against all five families of double-stranded DNA (dsDNA) viruses that cause morbidity and mortality in humans, including smallpox. Under the terms of the BARDA contract, Chimerix will receive committed funding of $24.8 million during the first year with subsequent option periods that, if completed, would bring the total contract value to $81.1 million.

The funding from BARDA builds upon the $37 million Chimerix previously received from the National Institute of Allergy and Infectious Diseases (NIAID) for development of CMX001 for smallpox, in addition to substantial private investment from top-tier venture capital firms for the development of CMX001 as a treatment for other life-threatening infections such as adenovirus and cytomegalovirus.

As part of progressing the clinical and non-clinical development of CMX001 for the smallpox indication, the BARDA contract will also support expanded human safety trials and the recently initiated CMX001-350 multicenter, open-label clinical study of CMX001 for the treatment of twelve life-threatening or serious conditions caused by dsDNA viruses. This represents Chimerix's first contract with BARDA and will position CMX001 for possible procurement as a medical countermeasure for the Strategic National Stockpile.

"The activities undertaken as part of the BARDA contract will provide significant value to Chimerix's overall development program for CMX001 for the prophylaxis, preemption and treatment of life-threatening or serious viral infections in immunocompromised patients," said Kenneth I. Moch, President and Chief Executive Officer of Chimerix. "We look forward to working with BARDA to harness the full potential of CMX001 to address the biodefense threat represented by smallpox."

"BARDA's support of the advanced development of CMX001 and their recognition of the role that Chimerix has in helping to assure the Nation's medical preparedness is an important step in addressing the threat of a smallpox attack," said George Painter, Ph.D., Chairman and Chief Scientific Officer of Chimerix. "Chimerix is fully committed to addressing unmet medical needs that have biodefense and global public health implications, especially for the most vulnerable groups in our population including children and the immunocompromised. We look forward to working collaboratively with BARDA to progress CMX001."

About Chimerix and CMX001

Chimerix is developing novel antiviral therapeutics with the potential to transform patient care in multiple settings, including transplant, oncology, acute care and global health.

The company's lead candidate, CMX001, is being developed as a potential broad spectrum antiviral agent for the treatment of life-threatening double-stranded DNA (dsDNA) viral diseases. Over 350 people have received CMX001 to date, with a growing body of evidence supporting the drug's antiviral activity in humans.

Clinical studies of CMX001 include an ongoing Phase 2 study of the prevention/control of cytomegalovirus (CMV) in hematopoietic stem cell transplant patients (CMX001-201), a Phase 2 study being initiated for the treatment of adenovirus (AdV) infection in pediatric and adult hematopoietic stem cell transplant patients (CMX001-202), and an Open-Label Study (CMX001-350) for the treatment of any of 12 different dsDNA viral infections, including AdV, herpes viruses such as CMV, herpes simplex virus and Epstein Barr virus, polyoma viruses such as BK virus and JC virus, and pox viruses. The Open-Label Study builds on Chimerix's extensive experience working with clinicians at over 55 leading institutions in the United States, Canada, Europe and Israel who have sought CMX001 for the treatment of more than 150 immunocompromised patients under Emergency INDs. CMX001 has been well tolerated in all studies.

CMX001 is also being developed as a medical countermeasure in the event of a smallpox release. Chimerix has received

significant federal funding for the development of CMX001 as a medical countermeasure against smallpox from the National Institute of Allergy and Infectious Diseases under Grant No. UO1-AI057233 in addition to new funding from the Biomedical Advanced Research and Development Authority, Office of the Assistant Secretary for Preparedness and Response, Office of the Secretary, Department of Health and Human Services, under Contract No. HHSO100201100013C.

Chimerix's second clinical-stage antiviral compound, CMX157, a potent nucleoside analogue with in vitro activity against HIV and hepatitis B, has the potential to directly address several limitations of current HIV therapies. Chimerix is developing CMX157 for the treatment of HIV infection including those caused by multi-drug resistant viruses. A Phase 1 clinical study has been completed demonstrating that the compound is well tolerated and that the active antiviral, TFV-PP, was measurable in peripheral blood mononuclear cells (PBMCs) after a single dose and remained detectable for six days, indicating that it may be suitable for once-weekly dosing.

Led by a world-class antiviral drug development team, Chimerix is also leveraging the company's extensive chemical library to pursue new treatments for hepatitis C virus, flu, malaria and other global public health needs.