Enanta Pharmaceuticals Announces National Institute of Allergy and Infectious Diseases (NIAID) Will Fund Further Development of a Novel Bicyclolide

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$9.2 million in Additional Funding Awarded to Enanta

WATERTOWN, Mass.--(BUSINESS WIRE)--Sep. 3, 2013-- Enanta Pharmaceuticals, Inc., (NASDAQ: ENTA), a research and development-focused biotechnology company dedicated to creating small molecule drugs in the infectious disease field, today announced that the National Institute of Allergy and Infectious Diseases (NIAID), a division of the National Institutes of Health (NIH), has agreed to provide additional funding of $9.2 million to its existing contract with Enanta to fund preclinical and early clinical development for a new class of bridged bicyclic antibiotics known as Bicyclolides. NIAID is funding development of the Bicyclolides for use as medical countermeasures against multiple biodefense Category A and B bacteria. This brings total funding from NIAID to date to approximately $23.5 million. As part of a multi-year contract that was awarded in 2011, this funding could total approximately $42.7 million if all project milestones are met and NIAID exercises all its options to fund additional development under the contract.

Enanta's lead Bicyclolide antibiotic candidate is EDP-788. In addition to the NIAID contract, Enanta is focused on the potential use of EDP-788 for the treatment of infections caused by methicillin-resistant *Staphylococcus aureus* (MRSA), vancomycin-resistant *enterococci* (VRE) and drug-resistant *streptococci*. All preclinical and early clinical development of EDP-788 is funded under Enanta's contract with NIAID. IND enabling studies are ongoing and initiation of clinical trials is planned for the first half of 2014.

"In addition to our important work with NIAID, an urgent need exists to develop new antibiotics that will be effective against gram-positive organisms that are resistant to the currently approved antibiotic classes," stated Jay Luly, Ph.D., President and Chief Executive Officer, Enanta Pharmaceuticals. "Our new class of antibiotics shows promising *in vitro* activity against isolates resistant to vancomycin, linezolid and daptomycin, the three leading therapies often used against drug-resistant bacteria."

About NIAID Contract

In September 2011, Enanta was awarded a contract from NIAID to fund preclinical and early clinical development of a new class of bridged bicyclic antibiotics known as Bicyclolides. The Bicyclolides are to be used as medical countermeasures against multiple biodefense bacteria including anthrax, plague and tularemia. The contract has an initial term of 30 months ending on March 30, 2014 and has now been extended to February 28, 2015. NIAID has four additional options it can exercise to amend the contract in addition to the two options just exercised. If each option is exercised, the contract would be extended until September 29, 2016. The total award under the initial term and the two options just exercised totals $23.5 million, with the possibility of up to a cumulative total of $42.7 million in funding if NIAID exercises all its options.

About Enanta

Enanta Pharmaceuticals is a research and development-focused biotechnology company that uses its robust chemistry-driven approach and drug discovery capabilities to create small molecule drugs in the infectious disease field. Enanta is discovering and developing novel inhibitors designed for use against the hepatitis C virus (HCV). These inhibitors include members of three direct acting antiviral (DAA) inhibitor classes – protease (partnered with AbbVie), NS5A (partnered with Novartis) and nucleotide polymerase – as well as a host-targeted antiviral (HTA) inhibitor class targeted against cyclophilin. Additionally, Enanta has created a new class of antibiotics, called Bicyclolides, for the treatment of multi-drug resistant bacteria, with a focus on developing an intravenous and oral treatment for hospital and community MRSA (methicillin-resistant *Staphylococcus aureus*) infections.

FORWARD-LOOKING STATEMENTS DISCLAIMER

This press release contains forward-looking statements, including statements with respect to the prospects for further clinical development of EDP-788 and other Bicyclolides as medical countermeasures against multiple biodefense bacteria and as a treatment for MRSA infections. Statements that are not historical facts are based on management's current expectations, estimates, forecasts and projections about Enanta's business and the industry in which it operates and management's beliefs and assumptions. The statements contained in this release are not guarantees of future performance and involve certain risks, uncertainties and assumptions, which are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed in such forward-looking statements. Important factors and risks that may affect actual results include: Enanta's reliance on NIAID for funding of the preclinical and early clinical development of EDP-788; regulatory actions affecting clinical development or treatment regimens containing EDP-788 or any additional Bicyclolide; clinical development of competitive product candidates of others for MRSA and other bacteria; Enanta's lack of clinical development experience; Enanta's need to attract and retain senior management and key scientific personnel; Enanta's lack of resources and experience commercializing drugs; Enanta's need to obtain and maintain patent protection for its product candidates and avoid potential infringement of the intellectual property rights of others; and other risk factors described or referred to in "Risk Factors" in Enanta's most recent Form 10-Q and other periodic reports filed with the Securities and Exchange Commission. Enanta cautions investors not to place undue reliance on the forward-looking statements contained in this release. These statements speak only as of the date of this release, and Enanta undertakes no obligation to update or revise these statements, except as may be required by law.

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