

For Immediate Release

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News Release

**Chiron Corporation Exercises License to
Enanta Pharmaceuticals Compounds**

***Enanta and Chiron to Extend Funded Research Collaboration
for HCV Therapeutics***



WATERTOWN, Mass., March 12, 2003 – Enanta Pharmaceuticals, Inc. (www.enanta.com), a chemistry-driven biopharmaceutical company developing macrolide antibiotics, immunosuppressants and antiviral therapeutics announced today the receipt of a milestone payment from Chiron Corporation. This payment is for the completion of the first phase of Enanta's research for the discovery and development of small molecule therapeutics for the Hepatitis C (HCV) virus. Terms of the payment were not disclosed.

Enanta and Chiron entered into an exclusive joint development and commercialization partnership in August, 2002, and for the past six months Enanta has been conducting research for the design and synthesis of novel compounds targeting select enzymes involved in the replication of the HCV virus. Chiron has an exclusive worldwide license to certain Enanta compounds for the treatment of HCV. Chiron will also continue to provide research funding to Enanta as it extends its R&D program.

“Enanta has achieved a first milestone toward the development of HCV-targeted therapeutics and we are excited about this accomplishment,” said Spiros Jamas, President and CEO of Enanta. “We welcome Chiron's commitment to continue this research effort and feel that Enanta's drug discovery capabilities will offer valuable drug candidates to our partner, Chiron.”

“In a short time the Enanta research team has achieved a proprietary position and have synthesized compounds with potent activity,” said Dr. Yat Sun Or, Enanta's senior vice president, research and development. “We are poised to continue this program for the optimization of lead compounds meeting our target profile.”

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To date, Enanta has developed multiple lead series with potent target activity, as well as activity against the virus in whole cell antiviral assays.

About Enanta

Headquartered in Watertown, Mass., Enanta Pharmaceuticals is using its cutting-edge chemistry technology and capabilities to create new intellectual properties by transforming existing drugs, natural products, and biologically active peptides into novel, small-molecule drugs. The Company is initially focusing on new chemical entities derived from existing drugs that address significant unmet medical needs: (a) new-generation macrolide antibiotics to overcome bacterial resistance; and (b) anti-inflammatory drugs for a variety of indications, including asthma, psoriasis and inflammatory bowel diseases.

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