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**CHIRON AND ENANTA ANNOUNCE AGREEMENT FOR DEVELOPMENT AND
COMMERCIALIZATION OF HCV THERAPEUTICS**

– Enanta granted worldwide license to Chiron’s portfolio of hepatitis C protease inhibitors –

EMERYVILLE, Calif., and WATERTOWN, Mass., May 19, 2005 - Chiron Corporation (NASDAQ: CHIR) and Enanta Pharmaceuticals today announced that the companies have signed an exclusive agreement to develop and commercialize Chiron’s portfolio of hepatitis C virus (HCV) protease inhibitors. Enanta also has been granted a non-exclusive license to Chiron’s HCV technology to further enable the research and development of HCV therapeutics.

“Chiron’s pioneering science in cloning, identifying and sequencing the hepatitis C virus laid the groundwork for the battle against HCV infection. The company has demonstrated its commitment to addressing the toll from this terrible disease through its broad licensing policy and work in vaccines and blood screening,” said Ken Bair, Ph.D., senior vice president, head of BioPharmaceuticals research at Chiron. “Our agreement with Enanta allows us to fulfill our commitment to the development of HCV therapeutics. Chiron has collaborated with Enanta in the field of HCV protease research in the past, and we are pleased to license our portfolio to a company that has demonstrated the potential to make great strides in the research and development of HCV protease therapeutics.”

“Through this agreement with Chiron, a leader in the field of HCV research, we will accelerate the advancement of novel therapeutics for HCV and strengthen our growing pipeline of novel anti-infective drugs that address significant unmet medical needs worldwide,” stated Jay Luly, president and CEO of Enanta Pharmaceuticals.

“Hepatitis C continues to be an important and key focus area for Enanta, and this new licensing agreement with Chiron strengthens our presence in HCV and leverages our unique chemistry expertise in the field,” stated Yujiro Hata, vice president of business development at Enanta Pharmaceuticals.

Under the terms of the agreement, Enanta will have exclusive rights to develop and commercialize Chiron's portfolio of HCV protease inhibitors. As part of the agreement, Enanta will make pre-commercial payments upon the achievement of development milestones and pay royalties on commercial sales. Chiron will retain certain co-development and commercialization opt-in rights worldwide, excluding Asia.

About Hepatitis C Virus

In 1987, Chiron scientists Michael Houghton, Ph.D.; Qui-Lim Choo, Ph.D.; and George Kuo, Ph.D., cloned and first identified HCV as the cause of transfusion-related non-A, non-B hepatitis. This breakthrough marked the first time a virus was cloned before it had been grown in tissue culture or otherwise isolated. The Chiron scientists received the prestigious Lasker Award in recognition of this discovery. Since the initial work, Chiron has been granted more than 100 HCV-related patents in over 20 countries, including patents directed to hepatitis C polypeptides encoded throughout the genomes of HCV. Such polypeptides can be used in a variety of medical applications, including blood screening, clinical diagnosis, vaccines and as therapeutic targets for drug screening. More than fifteen companies have been granted nonexclusive licenses to Chiron's HCV technology for drug screening and diagnostic purposes, including Bristol-Myers Squibb, GlaxoSmithKline, Japan Tobacco Inc. and Gilead.

About Chiron

Chiron delivers innovative and valuable products to protect human health by advancing pioneering science across the landscape of biotechnology. The company works to deliver on the limitless promise of science and make a positive difference in people's lives. For more information, please visit www.chiron.com.

About Enanta

Enanta Pharmaceuticals is a research and development company that uses its novel chemistry approach and drug discovery capabilities to create best in class small molecule drugs in the anti-infective field. The heart of Enanta is its commitment to innovative chemistry that surpasses traditional medicinal chemistry approaches. The Company's successful integration of chemistry with biology has created a new class of macrolide and ketolide antibiotics that overcome bacterial resistance. Additionally, Enanta has discovered antiviral agents targeted against the Hepatitis C virus (HCV). Enanta is a privately held company with offices in Watertown, MA. More information about the company can be found at www.enanta.com.

Chiron Forward-Looking Statements

This news release contains forward-looking statements, including statements regarding collaboration and licensing revenues and strategies relating to licensing activities that involve risks and uncertainties and are subject to change. A full discussion of the company's operations and financial condition, including factors

that may affect its business and future prospects, is contained in documents the company has filed with the SEC, including the form 10-Q for the quarter ended March 31, 2005, and the form 10-K for the year ended December 31, 2004, and will be contained in all subsequent periodic filings made with the SEC. These documents identify important factors that could cause the company's actual performance to differ from current expectations, including the outcome of clinical trials, regulatory review and approvals, manufacturing capabilities, intellectual property protections and defenses, stock-price and interest-rate volatility, and marketing effectiveness. In particular, there can be no assurance that Chiron will increase sales of existing products, successfully develop and receive approval to market new products, or achieve market acceptance for such new products. There can be no assurance that Chiron's out-licensing activities will generate significant revenue, nor that its in-licensing activities will fully protect it from claims of infringement by third parties.

Chiron does not undertake an obligation to update the forward-looking information we are giving today.

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