Pharmasset Initiates First Time in Human Study of PSI-7851 for the Treatment of Hepatitis C (HCV)

PRINCETON, N.J., March 31, 2009 /PRNewswire-FirstCall via COMTEX News Network/ -- Pharmasset, Inc. (Nasdaq: VRUS) announced today that dosing has started in a phase 1, single ascending dose (SAD) study in healthy volunteers with PSI-7851, a second generation nucleotide analog polymerase inhibitor of hepatitis C virus (HCV). Pharmasset filed an Investigational New Drug Application (IND) with the Food and Drug Administration (FDA) earlier this quarter.

"This is a significant milestone for Pharmasset. PSI-7851 is a wholly owned, second generation nucleotide analog that was discovered by Pharmasset scientists" stated Dr. Michelle Berrey, Pharmasset's Chief Medical Officer. "We continue to see nucleos(t)ide inhibitors as having the potential to be the cornerstone of future HCV treatment, given their higher barrier to resistance and antiviral activity across multiple HCV genotypes, characteristics that set them apart from other HCV drug classes. We look forward to reporting the first antiviral data with PSI-7851 in the second half of 2009."

About PSI-7851

PSI-7851 is a uridine nucleoside analog currently in developed for the treatment of chronic HCV infection. PSI-7851 has demonstrated in vitro anti-HCV activity with EC(50) values of 90 +/- 60 nM, which is approximately 15- to 20-fold more potent than the active metabolite of Pharmasset's first generation nucleoside polymerase inhibitor, R7128. In vitro studies of PSI-7851 have not shown evidence of any mitochondrial or other cellular toxicities that may be associated with some nucleoside analogs. The half-life of the triphosphate in primary human hepatocytes is approximately 38 hours, which suggests the possibility for once-daily dosing. Like R7128, PSI-7851 has demonstrated in vitro activity against all of the most common HCV genotypes.

About Pharmasset

Pharmasset is a clinical-stage pharmaceutical company committed to discovering, developing and commercializing novel drugs to treat viral infections. Pharmasset's primary focus is on the development of oral therapeutics for the treatment of hepatitis B virus (HBV), hepatitis C virus (HCV) and human immunodeficiency virus (HIV).

Pharmasset is currently developing three product candidates. Clevudine, for the treatment of chronic HBV infection, is enrolling Phase 3 clinical trials for registration in North, Central and South America, Europe, Japan and Taiwan. Clevudine is already approved for HBV in South Korea and the Philippines. It is marketed in Korea by Bukwang Pharmaceuticals under the brand name Levovir. R7128, an oral treatment for chronic HCV infection, has completed a 4-week clinical trial in combination with Pegasys(R) plus Copegus(R) through a strategic collaboration with Roche, and is initiating a Phase 2b trial. Racivir, which is being developed for the treatment of HIV in combination with other approved HIV drugs, has completed a Phase 2 clinical trial.

Pegasys(R) and Copegus(R) are registered trademarks of Roche.


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Forward-Looking Statements

Pharmasset "Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: Statements in this press release regarding our business that are not historical facts are "forward-looking statements" that involve risks and uncertainties, including without limitation, the risk that adverse events could cause the cessation or delay of any of the ongoing or planned clinical trials and/or our development of our product candidates, the risk that the results of previously conducted studies involving our product candidates will not be repeated or observed in ongoing or future studies involving our product candidates, the risk that our collaboration with Roche will not continue or will not be successful and the risk that any one or more of our product candidates will not be successfully developed and commercialized. For a discussion of these risks and uncertainties, any of which could cause our actual results to differ from those contained in the forward-looking statements, see the section of our Annual Report on Form 10-K for the fiscal year ended September 30, 2008 and our Quarterly Report on

Form 10-Q for the period ended December 31, 2008 filed with the Securities and Exchange Commission entitled "Risk Factors" and discussions of potential risks and uncertainties in our subsequent filings with the Securities and Exchange Commission.

SOURCE Pharmasset, Inc.

http://www.pharmasset.com