



Pharmasset Joins Russell 3000 Index

PRINCETON, N.J., July 1, 2008 /PRNewswire-FirstCall via COMTEX News Network/ -- Pharmasset, Inc. (Nasdaq: VRUS) joined the broad-market Russell 3000(R) Index when Russell Investments reconstituted its equity indexes on June 27.

Pharmasset's membership in the Russell 3000, which remains in place for one year, means automatic inclusion in the small-cap Russell 2000(R) Index as well as the appropriate growth and value style indexes. Russell indexes are widely used by investment managers for index funds and as benchmarks for both passive and active investment strategies currently applied to \$4.4 trillion in assets.

"We are pleased to be included in these indexes only one year after our stock became publicly traded," stated Kurt Leutzinger, Pharmasset's Chief Financial Officer. "We feel fortunate that our stock price has grown 117% since the IPO in an otherwise difficult market."

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 and Europe. Clevudine is already approved for HBV in South Korea and marketed by Bukwang Pharmaceuticals in South Korea under the brand name Levovir. R7128, an oral treatment for chronic HCV infection, is in a 4-week Phase 1 clinical trial in combination with Pegasys(R) plus Copegus(R) through a strategic collaboration with Roche. 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 we may not continue to be a member of the Russell 3000 Index, the risk that our stock price may decline, 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 we cannot enroll enough patients for the Phase 3 registration clinical trial for clevudine, 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, 2007 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.

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