

For Immediate Release

Enanta Announces Results from Phase 2b PEARL-I Study in Genotype 4 Chronic Hepatitis C Patients at The Liver Meeting 2014®

- *Results demonstrated high response rates in these patients who historically have been considered difficult to cure*

WATERTOWN, Mass., November 11, 2014 — 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 detailed results from AbbVie's open-label, Phase 2b PEARL-I study in patients with genotype 4 (GT4) chronic hepatitis C virus (HCV).

PEARL-I studied AbbVie's all-oral, interferon-free investigational treatment combining two direct-acting antivirals (ABT-450/ritonavir and ombitasvir) with or without ribavirin (RBV) for 12 weeks in non-cirrhotic adult patients with chronic genotype 1b (GT1b) and GT4 hepatitis C virus (HCV) infection.

Results showed that 100 percent of genotype 4 (GT4) patients who were new to therapy (n=42/42) or who had failed previous treatment with pegylated interferon (pegIFN) and RBV (n=49/49) achieved sustained virologic response rates at 12 weeks post-treatment (SVR₁₂) after taking AbbVie's investigational treatment with RBV. Additionally, 90.9 percent of patients who were new to therapy achieved SVR₁₂ (n=40/44) after taking the treatment without RBV. These data will be presented today during a poster session at The Liver Meeting® 2014.

There were no discontinuations due to adverse events in PEARL-I. The most commonly reported treatment-emergent adverse events (greater than 15 percent in any group) were headache (29-33 percent), asthenia (weakness) (24-33 percent), fatigue (7-18 percent), nausea (9-17 percent) and insomnia (5-16 percent). One patient had a grade 3 liver function test elevation (AST> five times the upper limit of normal), which was asymptomatic and resolved during continued dosing. Four patients with hemoglobin decreases (anemia) required RBV dose reductions; however, none of these patients required blood transfusions or medication to boost their red blood cell production. In the treatment-naïve group without RBV, on-treatment virologic breakthrough was reported in one patient (2 percent) and two patients (5 percent) experienced post-treatment relapse. There were no virologic failures in the other treatment arms.

As many as 34 million people around the world are living with genotype 4 chronic HCV infection, the most common HCV genotype in the Middle East and Africa, where it accounts for more than eighty percent of all hepatitis C cases¹.

About ABT-450 Development

ABT-450, Enanta's lead HCV candidate was discovered during the ongoing collaboration between AbbVie and Enanta for HCV protease inhibitors and regimens that include protease inhibitors.

ABT-450 is being developed by AbbVie in a two-direct-acting-antiviral (2-DAA) treatment regimen and a 3-DAA treatment regimen for HCV. The investigational, all-oral, 2-DAA regimen consists of the fixed-dose combination of ABT-450/ritonavir (150/100mg) co-formulated with ombitasvir (25mg), dosed once daily, co-administered with or without weight-based ribavirin (1000mg or 1200mg in divided doses twice daily). The investigational, all-oral, 3-DAA regimen consists of the fixed-dose combination of ABT-450/ritonavir (150/100mg) co-formulated with ombitasvir (25mg), dosed once daily, and dasabuvir (250mg) dosed twice daily, with or without ribavirin. Applications for approval of ABT-450 as part of a multi-drug regimen have been accepted for review in the United States and the European Union in the second quarter of 2014.

Protease Inhibitor Collaboration with AbbVie

In December 2006, Enanta and Abbott announced a worldwide agreement to collaborate on the discovery, development and commercialization of HCV NS3 and NS3/4A protease inhibitors and HCV- protease-inhibitor-containing drug combinations. ABT-450 and ABT-493 are protease inhibitors identified through the collaboration. Under the agreement, AbbVie is now responsible for all development and commercialization activities for the collaboration's lead compound, ABT-450, as well as ABT-493. Enanta has received \$152 million in connection with the collaboration agreement to date, (excluding research funding) and is eligible to receive payments for commercial regulatory approval milestones up to \$155 million and \$80 million for ABT-450 and ABT-493, respectively, as well as annually tiered, double-digit royalties per product on AbbVie's worldwide net sales allocable to any of the collaboration's protease inhibitors.

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 in some cases developing, novel inhibitors designed for use against the hepatitis C virus (HCV). These inhibitors include members of the direct acting antiviral (DAA) inhibitor classes – protease (partnered with AbbVie), NS5A and nucleotide polymerase – as well as a host-targeted antiviral (HTA) inhibitor class targeted against cyclophilin. Additionally, Enanta has a Bicyclolide antibiotic in early clinical development with the National Institute of Allergy and Infectious Diseases (NIAID) for the potential treatment of multi-drug resistant bacterial infections.

Forward Looking Statement Disclaimer

This press release contains forward-looking statements, including statements with respect to the potential for AbbVie's HCV treatment regimen containing ABT-450 for HCV and the prospects for milestone payments and royalties to Enanta resulting from any regulatory and reimbursement approvals of the regimen. Statements that are not historical facts are based on our management's current expectations, estimates, forecasts and projections about our business and the industry in which we operate and our 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 that may affect actual results include the efforts of AbbVie (our collaborator on ABT-450)

to obtain regulatory approvals and commercialize treatment regimens containing ABT-450, the development, regulatory and marketing efforts of others with respect to competitive HCV treatment regimens, regulatory and reimbursement actions affecting any ABT-450-containing regimen, any competitive regimen, or both, and the level of market acceptance and the pricing and rate of reimbursement for any ABT-450-containing regimen and other risk factors described or referred to in “Risk Factors” in Enanta’s most recent Annual Report on Form 10-K for the fiscal year ended September 30, 2013 and in 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.

Investor Contact

Carol Miceli
Enanta Pharmaceuticals, Inc.
617-607-0710
cmiceli@enanta.com

Media Contact

Kari Watson
MacDougall Biomedical Communications
781-235-3060
kwatson@macbiocom.com

¹ Khatlab MA, et al. Management of hepatitis C virus genotype 4: Recommendations of an International Expert Panel. J Hepatol. 2011; 54: 1250–1262