

For Immediate Release

Enanta Announces Results from TURQUOISE-I Study in Chronic Hepatitis C Patients with HIV-1 Co-infection and from the CORAL-I Study In Liver Transplant Recipients at The Liver Meeting 2014®

- *In adult patients co-infected with genotype 1 (GT1) hepatitis C virus (HCV) infection and human immunodeficiency virus (HIV) type 1 infection, TURQUOISE-I demonstrated sustained virologic response rates 12 weeks post-treatment (SVR₁₂) of 93.5 percent after 12 weeks of treatment and 90.6 percent after 24 weeks of treatment, respectively*
- *In adult liver transplant patients with recurrent chronic GT1 HCV infection and new to treatment after transplantation, CORAL-I demonstrated 97.1 percent SVR rates at 12 and 24 weeks post-treatment after 24 weeks of treatment*
- *CORAL-I results published online today in The New England Journal of Medicine*

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 at The Liver Meeting®2014 results from studies in chronic hepatitis C virus (HCV) patients with human immunodeficiency virus type 1 (HIV-1) co-infection (TURQUOISE-I) and liver transplant recipients (CORAL-I).

New, detailed results from part one of the Phase 2 portion of AbbVie's Phase 2/3 open-label study, TURQUOISE-I, showed that patients co-infected with genotype 1 (GT1) HCV and HIV-1 receiving AbbVie's investigational treatment and ribavirin (RBV) for 12 weeks or 24 weeks achieved a sustained virologic response rate 12 weeks post-treatment (SVR₁₂) of 93.5 percent (n=29/31) and 90.6 percent (n=29/32), respectively. These data will be presented today, November 11, as a "Poster of Distinction" at The Liver Meeting®2014.

In addition, results from the first cohort of AbbVie's ongoing open-label Phase 2 study, CORAL-I, were presented today during an oral session at The Liver Meeting 2014®, and published online in *The New England Journal of Medicine*. These data demonstrated that non-cirrhotic liver transplant patients with recurrent GT1 HCV infection and new to treatment after transplantation achieved a SVR₁₂ rate of 97.1 percent (n=33/34) and a sustained virologic response rate 24 weeks post-treatment (SVR₂₄) of 97.1 percent (n=33/34) after 24 weeks of treatment.

About TURQUOISE-I

TURQUOISE-I is an ongoing Phase 2/3, multi-center, randomized, open-label study evaluating the efficacy and safety of AbbVie's all-oral, interferon-free investigational treatment combining three direct-acting antivirals (ombitasvir/ABT-450/ritonavir and dasabuvir) with RBV (weight based dosing of 1000 mg or 1200

mg per day divided twice daily) for 12 or 24 weeks in adult patients with chronic GT1 HCV infection with or without compensated liver cirrhosis who are also infected with HIV-1. Study patients were either new to therapy (treatment naïve) or had failed previous treatment with pegylated interferon and RBV (treatment-experienced), had a stable immune status (CD4+ counts of ≥ 200 cells/mm³ or CD4+ % $\geq 14\%$) and had HIV-1 ribonucleic acid levels suppressed on a stable atazanavir- or raltegravir-based, anti-retroviral HIV therapy.

No patients discontinued treatment due to adverse events in either the 12-week or 24-week arm. In the 12-week arm, no virologic breakthroughs were observed while on treatment. One patient (3.3 percent) experienced post-treatment relapse after 12 weeks of treatment. In the 24-week treatment arm, one virologic breakthrough was observed (3.1 percent). Two patients in the 24-week treatment group were believed to have been re-infected post-treatment by a different strain of HCV than the original infection. The most commonly reported adverse events (greater than 15 percent in both treatment arms combined) were fatigue (47.6 percent), insomnia (19 percent), nausea (17.5 percent), and headache (15.9 percent). Elevations in total bilirubin were the most common laboratory abnormality (68.3 percent), were mainly composed of indirect bilirubin, and were not associated with aminotransferase elevations. Reductions in RBV dose because of anemia or reduced hemoglobin occurred in 9.5 percent of patients (6/63); all six patients achieved SVR₁₂.

About CORAL-I

CORAL-I is an ongoing Phase 2, multi-center, two-cohort, open-label study evaluating the efficacy and safety of AbbVie's all-oral, interferon-free investigational treatment combining three direct-acting antivirals (ombitasvir/ABT-450/ritonavir and dasabuvir) with RBV (RBV dosing left up to the discretion of the investigator) for 24 weeks in adult non-cirrhotic (screening biopsy Metavir score $\leq F2$) liver transplant recipients with recurrent chronic GT1 HCV infection. Patients in the study initiated therapy at least 12 months after receiving a liver transplant, had not received other HCV therapy since their liver transplant, and were on a stable immunosuppressant regimen based on either tacrolimus or cyclosporine, for which dose adjustments were advised. Enrollment in the second cohort of the study is ongoing.

One patient (2.9 percent) discontinued the study due to adverse events but still achieved SVR₁₂. Two patients experienced serious adverse events. The most commonly reported treatment-emergent adverse events (greater than 20 percent) were fatigue (50 percent), headache (44.1 percent), cough (32.4 percent), anemia (29.4 percent), diarrhea (26.5 percent), insomnia (26.5), asthenia (23.5 percent), nausea (23.5 percent), muscle spasms (20.6 percent), and rash (20.6 percent). No patients experienced virologic breakthrough while on treatment; however, one patient experienced post-treatment relapse. Nine patients had a grade 2 reduction in hemoglobin, and one patient had a grade 3 reduction. Five patients with hemoglobin decreases (anemia) received a medication to boost their red blood cell production at the investigator's discretion. No patients discontinued study drugs because of anemia, required a blood transfusion, or experienced a rejection of their transplanted liver.

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.

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