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IDENIX PHARMACEUTICALS HIGHLIGHTS PROGRESS IN THREE HCV PROGRAMS

- *Interim analysis of 50 mg cohort demonstrates potent HCV antiviral activity at 14 days for IDX184, a nucleotide polymerase inhibitor, in combination with PegIFN/Ribavirin*
- *IDX375, a non-nucleoside polymerase inhibitor, exhibited favorable pharmacokinetic properties in a Phase I healthy volunteer study*
- *Clinical Trial Application filed in December 2009 for IDX320, a next-generation protease inhibitor*

Cambridge, MA, January 11, 2010 – Idenix Pharmaceuticals, Inc. (NASDAQ: IDIX), a biopharmaceutical company engaged in the discovery and development of drugs for the treatment of human viral diseases, today announced significant progress in three HCV programs. Idenix will provide a business update on these three HCV development programs and on its partnered programs during a presentation by Jean-Pierre Sommadossi, Ph.D., chairman and chief executive officer, to financial analysts and investors at the 28th Annual J.P. Morgan Healthcare Conference in San Francisco on Thursday, January 14 at 8:00 a.m. PST.

IDX184: Nucleotide HCV Polymerase Inhibitor

The phase II clinical trial, initiated in the fourth quarter of 2009, is a randomized, double-blind, placebo-controlled, sequential dose-escalation study evaluating the safety, tolerability, pharmacokinetics and antiviral activity of IDX184 in combination with pegylated interferon and ribavirin in treatment-naïve HCV genotype 1-infected patients. Patients will receive a daily dose of IDX184 or placebo plus pegylated interferon and ribavirin for 14 days and then continue on pegylated interferon and ribavirin for an additional 14 days. Antiviral activity will be assessed at the 14-day and 28-day timepoints. Four dosing regimens of IDX184 ranging from 50 to 200 mg per day will be evaluated. In the 100 mg and 200 mg cohorts, QD and BID regimens will be compared. Each cohort includes 20 patients randomized 4:1, IDX184:placebo. This study is being conducted at multiple centers in the United States and Argentina.

Interim analysis of the first 10 patients randomized into the first cohort (50 mg QD):

Cohort	Median Change in HCV RNA (log ₁₀) at Day 14	Patients with Undetectable Viral Load at Day 14 (<15 IU/mL)
50 mg/day IDX184 + PegIFN/Ribavirin (n=8)	-3.66	2
Placebo + PegIFN/Ribavirin (n=2)	-1.70	0

Median ALT and AST levels, markers of liver injury, improved during treatment. There were no serious adverse events on treatment, no treatment discontinuations and laboratory profiles were comparable to standard PegIFN/Ribavirin treatment.

“We are very encouraged by these interim data for IDX184 combined with pegylated interferon and ribavirin and look forward to seeing additional data as the study progresses.” said Douglas Mayers, M.D., Idenix's executive vice president and chief medical officer.

IDX375: Non-Nucleoside HCV Polymerase Inhibitor

A Phase I single ascending dose study evaluating the safety, tolerability and pharmacokinetics of IDX375 in healthy volunteers is ongoing. The first five cohorts (25 mg QD, 50 mg QD, 100 mg QD, 200 mg QD and 200 mg BID; 6 active:2 placebo) in this double-blind, placebo-controlled study have been completed. Data suggest favorable plasma exposure of IDX375 with a long elimination half-life of 32-40 hours demonstrating the potential for once- or twice-daily dosing in patients. IDX375 was generally safe and well tolerated. There were no significant lab abnormalities. The most common adverse event was mild diarrhea (3/30 subjects). Additional cohorts with higher single and multiple doses are planned.

IDX320: HCV Protease Inhibitor

A Clinical Trial Application for a new protease inhibitor clinical candidate, IDX320, was filed in December 2009. IDX320 is a non-covalent macrocyclic inhibitor with nanomolar potency, broad genotypic coverage and a favorable preclinical pharmacokinetic profile supporting the potential for once-daily dosing in man.

“We are pleased with these early data from our clinical programs and look forward to their continued advancement throughout the year,” said Jean-Pierre Sommadossi, Ph.D., chairman and chief executive officer of Idenix. “In addition, we are excited about our new protease inhibitor clinical candidate, IDX320, and expect to begin a phase I clinical trial soon. With three promising clinical programs that span major HCV drug classes, Idenix is well positioned to play an important role in the transformation of the HCV treatment paradigm.”

2009 Financial Guidance

Idenix today reported that it ended 2009 with approximately \$48.1 million of cash, cash equivalents and marketable securities. The company's 2009 financial results have not yet been audited.

About Idenix

Idenix Pharmaceuticals, Inc., headquartered in Cambridge, Massachusetts, is a biopharmaceutical company engaged in the discovery and development of drugs for the treatment of human viral diseases. Idenix's current focus is on the treatment of infections caused by hepatitis C virus. For further information about Idenix and to access the webcast of the J.P. Morgan presentation, please refer to www.idenix.com.

Forward-looking Statements

This press release contains “forward-looking statements” within the meaning of The Private Securities Litigation Reform Act of 1995. Such forward-looking statements can be identified by the use of forward-looking terminology such as “expect,” “plans,” “anticipates,” “will,” “expects,” “goal” or similar expressions, or by express or implied statements with respect to the company's clinical development programs or commercialization activities in hepatitis C, or any potential pipeline candidates, including any expressed or implied statements regarding the efficacy and safety of IDX184, IDX 375, IDX320 or any other product candidate and any future clinical trials involving our product candidates and expectations with respect to additional milestone payments, future royalty payments, funding of operations and future cash balances. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. There can be no guarantees that historical sales of Tyzeka[®]/Sebivo[®] (telbivudine) will in any way suggest future royalty payments or royalty rates owed to the company, or that the company will advance any clinical product candidate or other component of its potential pipeline to the clinic, to the regulatory process or to commercialization. In particular, management's expectations could be affected by unexpected regulatory

actions or delays; uncertainties relating to, or unsuccessful results of, clinical trials, including additional data relating to the ongoing clinical trials evaluating its product candidates; the company's ability to obtain additional funding required to conduct its research, development and commercialization activities; the company's dependence on its collaborations with Novartis Pharma AG and GlaxoSmithKline; changes in the company's business plan or objectives; the ability of the company to attract and retain qualified personnel; competition in general; and the company's ability to obtain, maintain and enforce patent and other intellectual property protection for its product candidates and its discoveries. These and other risks which may impact management's expectations are described in greater detail under the caption "Risk Factors" in the company's annual report on Form 10-K for the year ended December 31, 2008 and the Quarterly Report on Form 10-Q for the quarter ended September 30, 2009, as filed with the Securities and Exchange Commission (SEC) and other filings that the company makes with the SEC.

All forward-looking statements reflect the company's expectations only as of the date of this release and should not be relied upon as reflecting the company's views, expectations or beliefs at any date subsequent to the date of this release. Idenix anticipates that subsequent events and developments may cause these views, expectations and beliefs to change. However, while Idenix may elect to update these forward-looking statements at some point in the future, it specifically disclaims any obligation to do so.

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