



**FOR IMMEDIATE RELEASE**

**IDENIX PHARMACEUTICALS AND GLAXOSMITHKLINE SIGN WORLDWIDE LICENSE AGREEMENT FOR IDX899, A NOVEL NNRTI FOR THE TREATMENT OF HIV**

**Cambridge, MA and London, UK – February 6, 2009** – Idenix Pharmaceuticals, Inc. (NASDAQ: IDIX) and GlaxoSmithKline (GSK) today announced the execution of a license agreement granting GSK exclusive worldwide rights to IDX899. IDX899 is a novel non-nucleoside reverse transcriptase inhibitor (NNRTI) in Phase II clinical development being developed by Idenix for the treatment of HIV/AIDS. New NNRTIs are needed to address the increasing prevalence of viral resistance and side effects associated with this drug class. To date, IDX899 has demonstrated high potency with low milligram doses, a high barrier to drug resistance, favorable risk/benefit profile, and the convenience of once-a-day administration.

Under the terms of the agreement, GSK will assume all development responsibility and associated costs for IDX899, and Idenix will receive an upfront payment of \$34 million and will be eligible to receive up to \$416 million in development, regulatory and sales milestones. Furthermore, if IDX899 is successfully developed and commercialized, Idenix will receive double-digit, tiered worldwide royalties.

“GSK, with a well-established HIV franchise and substantial drug development experience, is the ideal collaborator to help maximize the potential of IDX899,” said Jean-Pierre Sommadossi, Chief Executive Officer of Idenix. “For Idenix, the significant value created through the license of IDX899 enables us to focus all of our resources on advancing our core strategic HCV assets, which include drug candidates from the three major classes of direct-acting HCV antivirals.”

“IDX899 may play a significant role in improving treatment options for people with HIV/AIDS,” commented Zhi Hong, Senior Vice President of the Infectious Diseases Centre of Excellence for Drug Discovery (ID CEDD) at GSK. “A once-daily, lower-dose NNRTI that offers an improved drug resistance and pharmacokinetic profile would be valuable to HIV-treating physicians and patients. The preliminary clinical evidence of IDX899 supports this and warrants continued clinical study as part of GSK’s growing drug pipeline in HIV.”

The \$34 million upfront payment by GSK to Idenix was split evenly between cash and the purchase of Idenix common stock at \$6.87 per share. The effectiveness of these transactions is subject to approval under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended and other customary closing conditions.

**About IDX899**

IDX899 is a potent non-nucleoside reverse transcriptase inhibitor (NNRTI) being developed for the treatment of HIV-1. Idenix has advanced IDX899 through a Phase II proof-of-concept study in HIV-1 infected treatment-naïve patients that was completed in 2008. In the proof-of-concept study, patients (n=32) receiving once-daily oral administration of IDX899 achieved mean viral load reductions of 1.8 log<sub>10</sub>, after seven days of treatment as tested with the Roche Amplicor<sup>®</sup> 1.5 assay. In this study, no treatment-related serious adverse events were reported and no patients discontinued. The most common adverse events observed were dyspepsia, headache and nausea; the rate of these events was similar between IDX899-treated patients and those receiving placebo. Additionally, no patterns in laboratory abnormalities between treatment groups were observed during the treatment period.



### 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 and other infectious diseases. Idenix's current focus is on the treatment of infections caused by hepatitis C virus. For further information about Idenix, please refer to [www.idenix.com](http://www.idenix.com).

**GlaxoSmithKline** – one of the world's leading research-based pharmaceutical and healthcare companies – is committed to improving the quality of human life by enabling people to do more, feel better and live longer. For further information please visit [www.gsk.com](http://www.gsk.com)

### Idenix Pharmaceuticals 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 “anticipate,” “could,” “may,” “will,” or similar expressions, or by express or implied statements with respect to the company's clinical development programs in HIV, or any potential pipeline candidates for the treatment of HIV, including any expressed or implied statement regarding the efficacy and safety of IDX899 and any future clinical trials involving IDX899. 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 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, pre-clinical studies and/or clinical trials, including additional data relating to the ongoing pre-clinical studies and/or clinical trials evaluating its product candidates, including IDX899; the company's ability to obtain additional funding required to conduct its research, development and commercialization activities; 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, 2007 and the Quarterly Report on Form 10-Q for the quarter ended September 30, 2008, each 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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