Results from Reverset Study 203 Accepted for Late Breaker Presentations at 3rd International AIDS Society Conference in Rio de Janeiro

July 7, 2005

WILMINGTON, Del.--(BUSINESS WIRE)--July 7, 2005-- Antiretroviral Activity and Tolerability of Reverset(TM) (D-d4FC) Demonstrated with Combination Therapy in Treatment-Experienced Patients

Incyte Corporation (Nasdaq:INCY) today announced that an abstract describing results from the Phase IIb study of Reverset has been accepted for both oral and poster presentations at the late breaker sessions of the 3rd International AIDS Society (IAS) Conference on HIV Pathogenesis and Treatment to be held in Rio de Janeiro from July 24 to July 27.

The poster describing Study 203 will be available beginning Monday, July 25. The late breaker oral presentation will be given on Wednesday, July 27 at 3:20 pm ET by Calvin J. Cohen, M.D., M.S., a clinical investigator for Study 203 and research director of the Community Research Initiative of New England.

Incyte will host a conference call and live webcast to discuss these results on Monday, July 25 at 8:30 am ET. Participants on the call will be: Dr. Cohen, Robert Murphy, M.D., Professor of Medicine, Northwestern University and the principal investigator for Study 203, Paul Friedman, M.D., president and CEO of Incyte, and Richard Levy, M.D., senior vice president, drug development, also of Incyte.

The domestic dial-in number is 877-692-2592 and the international dial-in number is 973-582-2700. Slides accompanying the call, as well as a live webcast of the call, can be accessed on July 25th at www.incyte.com under Investor Relations, Events and Webcasts or go directly to: http://www.talkpoint.com/viewer/starthere.asp?Pres=110451.

If you are unable to participate, a replay of the webcast and conference call will be available for thirty days and can be accessed at www.incyte.com under Investor Relations, Events and Webcasts.

Incyte will also discuss the results of Study 203 at an analyst meeting in New York City on Tuesday, August 2, from 7:30 am to 9:00 am, at which time the company will also report its second quarter financial results. Speakers at this meeting will include Drs. Cohen, Friedman and Levy, and Dave Hastings, Incyte's executive vice president and chief financial officer. Details on location, dial-in numbers and access instructions will follow on Monday, July 25.

About Study 203

Study 203 is a 24 week Phase IIb double-blind, placebo-controlled trial involving 199 treatment-experienced human immunodeficiency virus (HIV) patients. The trial was designed to evaluate the safety, tolerability and efficacy of Reverset in treatment-experienced HIV infected patients at three different dosage levels (50, 100 and 200 mg once daily) at week two and at week 16. At week 16, all placebo patients were randomized to Reverset (100 or 200 mg) to continue to evaluate the safety and tolerability of Reverset. At week 24, patients are allowed to continue on Reverset in an open label extension trial.

Forward Looking Statements

Except for the historical information contained herein, the matters set forth in this press release, including the expected utility of the company's product candidates, are forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially, including clinical developments related to Reverset, Incyte's research and development activities, the results of further research and development, and other risks detailed from time to time in Incyte's reports filed with the Securities and Exchange Commission, including its Quarterly Report on Form 10-Q for the quarter ended March 31, 2005. Incyte disclaims any intent or obligation to update these forward-looking statements.

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