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## **Incyte Announces Redemption of Its 3½% Convertible Senior Notes Due 2011 and Its 3½% Convertible Subordinated Notes Due 2011**

January 28, 2010

WILMINGTON, Del., Jan 28, 2010 (BUSINESS WIRE) -- Incyte Corporation (Nasdaq: INCY) today announced that it will redeem all of its outstanding 3½% Convertible Senior Notes due 2011 and all of its outstanding 3½% Convertible Subordinated Notes due 2011 on February 22, 2010, at a price equal to 100.5% of the principal amount of the notes plus accrued and unpaid interest to the redemption date. The notice of redemption was sent to the holders of the outstanding 3½% Convertible Senior Notes due 2011 and outstanding 3½% Convertible Subordinated Notes due 2011 on or about January 28, 2010. Questions regarding the redemption should be directed to U.S. Bank National Association, the trustee under the indentures governing the 3½% Convertible Senior Notes due 2011 and the 3½% Convertible Subordinated Notes due 2011, by calling U.S. Bank National Association Customer Service at (800) 934-6802.

SOURCE: Incyte Corporation

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