Viamet Reports Additional Positive Interim Results of Phase 2 Studies of VT-1161 in Patients with Moderate to Severe Interdigital Tinea Pedis

Study Demonstrated Strong Evidence of Clinical Antifungal Activity and a Favorable Safety Profile.

Phase 2b Trial Planned for Onychomycosis in the Fourth Quarter of 2014

July 9, 2014, Research Triangle Park, North Carolina – Viamet Pharmaceuticals, Inc. today reported additional positive interim results from its ongoing Phase 2a study of VT-1161, the Company's lead novel, oral antifungal compound, in patients with moderate to severe interdigital tinea pedis, commonly known as athlete's foot. The additional data being reported today are for the highest dose of VT-1161 in the study. These data provide additional strong evidence of clinical antifungal activity and a favorable safety profile for VT-1161 in treating human infections due to dermatophytes. Based on these positive results, the company expects to begin Phase 2b clinical trials for VT-1161 in patients with onychomycosis in the second half of 2014.

This Phase 2a study is an exploratory, dose-ranging, proof of concept trial that enrolled 50 patients with moderate to severe tinea pedis across three VT-1161 dose groups and a placebo group. Patients were randomized and treated for a period of 14 days. The Company's intent in conducting this clinical trial is to establish proof of concept that VT-1161 is safe and clinically active in treating human infections due to dermatophytes. Because the dermatophyte pathogens are typically the same in patients with tinea pedis as in patients with onychomycosis, the Company believes that the results in this Phase 2a tinea pedis trial will be indicative of likely antifungal activity in its planned Phase 2b onychomycosis clinical trial.

A test-of-cure visit was conducted on Day 42 of the study, at which time both clinical and mycologic endpoints were evaluated. Effective clinical cure was based upon an improvement in six clinical signs and symptoms. Mycologic cure was defined as a negative fungal stain and culture. Effective therapeutic cure was defined as both effective clinical cure and mycologic cure.

The table below shows the results with respect to effective therapeutic cure:

Interim Efficacy Data from VT-1161 Tinea Pedis Phase 2a Clinical Trial			
Effective Therapeutic Cure*			
Group	Intent to Treat**	Modified Intent to Treat***	Per Protocol****
	(patients responding/patients in group)		
VT-1161 200 mg orally once daily for four days, then 50 mg orally once daily for 10 days	5/12 (41.7%)	3/10 (30.0%)	3/9 (33.3%)

VT-1161 600 mg orally once daily for four days, then 150 mg orally once daily for 10 days	5/12 (41.7%)	3/8 (37.5%)	3/8 (37.5%)
VT-1161 600 mg orally twice daily for four days, then 300 mg once daily for 10 days	7/14 (50.0%)	6/11 (54.5%)	6/10 (60.0%)
Matching placebo regimen	0/12 (0.0%)	0/11 (0.0%)	0/11 (0.0%)

* Defined as total severity score of 0, 1 or 2 with no individual score greater than 1, and negative fungal stain and culture on Day 42.
** Intent to Treat: all patients who received ≥1 dose of drug.
*** Modified Intent to Treat: all patients who had a positive culture at baseline and received ≥1 dose of drug.
**** Per Protocol: all patients who had a positive culture at baseline and followed the study protocol in all key aspects.

Through the test-of-cure visit on Day 42, VT-1161 was again found to be well tolerated with no serious adverse events reported. One patient in the high-dose VT-1161 group discontinued treatment due to a rash. There were no clinically relevant changes noted in vital signs, physical exam findings, electrocardiograms, or chemistry, hematology or urinalysis parameters.

About Onychomycosis

Onychomycosis is a fungal infection that involves the nail matrix, the nail bed, the nail plate and, in some cases, the skin surrounding the nail plate. Onychomycosis can cause deformation, discoloration, thickening and splitting of the nail, as well as separation of the nail plate from the nail bed. The condition can also result in pain when walking, limiting ambulation. The unsightly appearance of the infected nails and the perception that there is an active and contagious infection is a significant concern for some patients. In diabetic patients, onychomycosis can serve as an entry point for secondary bacterial infections, which can lead to serious complications in susceptible individuals. If untreated, onychomycosis generally will not improve, and may worsen over time. Global Data projected onychomycosis to affect approximately 32 million individuals in the United States in 2012 and as many as 38 million by 2022.

About VT-1161

VT-1161 is a potent and selective orally available inhibitor of fungal CYP51. VT-1161 blocks the production of ergosterol, an essential component of the fungal cell membrane. In *in vitro* and *in vivo* studies, VT-1161 has demonstrated broad spectrum activity against both *Candida* species and dermatophytes, including those species that cause recurrent vulvovaginal candidiasis (RVVC) and onychomycosis. Based on our research to date, we believe that VT-1161 is highly active against most species of *Candida*, the causative agent in RVVC, including *Candida glabrata* and fluconazole-resistant strains of *Candida*. Also, based on our research to date, the Company believes VT-1161 is highly active against *Trichophyton rubrum* and *Trichophyton mentagrophytes*, the two most common dermatophyte species that cause onychomycosis. Because VT-1161 is highly selective for fungal CYP51 the Company believes that it may avoid the side effects that limit the use of commonly prescribed antifungals.

About Viamet (www.viamet.com)

Viamet is a biopharmaceutical company focused on the discovery, development and commercialization of novel antifungal agents based on a proprietary metalloenzyme medicinal chemistry platform, the Metallophile® Technology. The Company is using this platform to design drugs that are expected to have greater selectivity, fewer side effects and improved potency compared to currently available antifungal agents. The Company's lead product candidate, VT-1161, is an oral agent that is being developed for the

treatment of recurrent vulvovaginal candidiasis, or RVVC, a highly prevalent mucosal infection for which there are no approved therapies in the United States, and onychomycosis, a very common fungal infection of the nail for which current treatments are suboptimal with respect to safety, tolerability and efficacy. The Company's pipeline also includes preclinical programs that the Company is developing to treat life-threatening invasive fungal infections.

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This press release includes forward-looking statements. Actual results may vary materially from these statements. There are many important risks affecting Viamet's business and VT-1161, including that clinical trials may not be commenced, and if commenced, may not be successful, regulatory approvals may not be obtained and approved products, if any, may not achieve commercial success.

The Viamet group of companies includes Viamet Pharmaceuticals Holdings, LLC and its operating subsidiaries, Viamet Pharmaceuticals, Inc., VPS-1, Inc., VPS-2, Inc. and VPS-3, Inc. The Viamet group of companies is based in the Research Triangle Park region of North Carolina, USA.