Viamet Reports Additional Positive Interim Results of Phase 2 Study of VT-1161 in Patients with Moderate to Severe Acute Vulvovaginal Candidiasis

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

Phase 2b Trial Planned for Recurrent Vulvovaginal Candidiasis in the Second Half of 2014

July 10, 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 acute vulvovaginal candidiasis (AVVC), commonly known as vaginal yeast infection. 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 vaginal *Candida* infections. Based on these positive results, the company expects to begin Phase 2b clinical trials for VT-1161 in patients with recurrent vulvovaginal candidiasis (RVVC) in the second half of 2014.

This Phase 2a study is an exploratory, dose-ranging, proof of concept trial that enrolled 55 patients with moderate to severe AVVC across three VT-1161 dose groups and an active comparator group that received fluconazole (standard of care), which was dosed in accordance with its approved labeling. The intent of this clinical trial was to establish proof of concept that VT-1161 is safe and clinically active in treating vaginal *Candida* infections, with overall cure rates generally comparable to those of fluconazole. Because the pathogen in patients with AVVC is typically the same as in patients with RVVC, the Company believes that the results in this Phase 2a AVVC trial will be indicative of likely antifungal activity in its planned Phase 2b RVVC clinical trial.

A test-of-cure visit was conducted on Day 28 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 of AVVC. Mycologic cure was defined as a negative fungal 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 AVVC Phase 2a Clinical Trial – Day 28			
Effective Therapeutic Cure*			
Group	Intent to Treat**	Modified Intent to Treat***	Per Protocol****
	(patients responding/patients in group)		
VT-1161 300 mg orally once daily for three days	10/14 (71.4%)	8/11 (72.2%)	7/8 (87.5%)

VT-1161 600 mg orally once daily for three days	10/12 (83.3%)	6/8 (75.0%)	6/7 (85.7%)
VT-1161 600 mg orally twice daily for three days	12/14 (85.7%)	12/14 (85.7%)	12/14 (85.7%)
Fluconazole 150 mg orally as a single dose, then matching placebo for two days	11/15 (73.3%)	7/9 (77.8%)	6/8 (75.0%)

* Defined as total severity score of 0 or 1 and negative fungal culture on Day 28.

** 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 28, VT-1161 was found to be well tolerated with no serious adverse events reported and no discontinuations related to an adverse event. There were no clinically relevant changes noted in vital signs, physical exam findings, electrocardiograms, or chemistry, hematology or urinalysis parameters.

About RVVC

RVVC is defined as the occurrence of four or more acute vulvovaginal infections within a 12-month period. The infection involves the vaginal mucosa as well as the surrounding areas. There are currently no approved agents in the United States for the treatment of RVVC. A study published in December 2012 in the medical journal Obstetrics and Gynecology estimates that RVVC afflicts 5% to 8% of women of child-bearing age in the United States. RVVC can be a source of significant discomfort, and leads to loss of work time, estimated at approximately 33 hours per year for a typical patient, among other concerns.

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, the Company believes 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, or 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.