Viamet Reports Positive Interim Results of Phase 2 Study of VT-1161

Company reports positive interim safety and efficacy data from study in patients with moderate to severe acute vulvovaginal candidiasis

February 18, 2014, Research Triangle Park, North Carolina – Viamet Pharmaceuticals Inc. today reported positive interim results from an ongoing Phase 2 study of VT-1161, the Company's novel oral antifungal compound, in patients with moderate to severe acute vulvovaginal candidiasis (AVVC). This study is intended as a precursor to a Phase 2b study in patients with recurrent vulvovaginal candidiasis (RVVC). VT-1161 is an inhibitor of the fungal metalloenzyme CYP51, the target of the current triazole antifungals, but is from a novel chemical class that was rationally designed by Viamet to provide a superior efficacy profile and to avoid many of the side effects that characterize these agents.

The AVVC study will enroll approximately 48 patients in three VT-1161 oral dose groups versus oral fluconazole, the current clinical standard of care for moderate to severe AVVC. In the initial portion of the study, patients were enrolled in the low-dose VT-1161 group, the mid-dose VT-1161 group and the fluconazole control group. Both clinical and mycologic endpoints were evaluated at the test-of-cure visit on Day 28. 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 results of the interim analysis support the robust activity of VT-1161. In the intent-to-treat population (all randomized patients who received at least one dose of study drug), effective therapeutic cure was achieved in 71% of patients in the low-dose VT-1161 arm, 92% of patients in the mid-dose VT-1161 arm and 80% of patients in the fluconazole arm. VT-1161 was also found to be well tolerated with no serious adverse events reported, and no patient discontinuing VT-1161 due to an adverse event. Based upon the favorable safety and tolerability profile, an additional high-dose cohort is currently being enrolled. Results from this final patient cohort are expected in late Q2 2014.

"We are very pleased with the interim results of this study, and look forward to examining a higher dose of VT-1161 over the next few months," noted Robert Schotzinger, MD, PhD, CEO of Viamet. "Positive results from the current AVVC study pave the way for a larger Phase 2b study in patients with RVVC. RVVC, which is defined as four or more episodes of AVVC per year and affects 5-8% of women in their child-bearing years, represents a significant medical problem. In addition, there is currently no approved therapy for RVVC. Because of its unique properties, we believe that VT-1161 represents a very promising agent for patients with this common condition. In addition, we continue to study oral VT-1161 in a Phase 2 trial in patients with interdigital tinea pedis as a precursor to a larger Phase 2b study in patients with onychomycosis, which we expect to initiate later this year."

About VT-1161

VT-1161 is an oral, small molecule inhibitor of the fungal metalloenzyme, CYP51. VT-1161 is in Phase 2 clinical development for the treatment of a range of human fungal infections. Viamet utilized the Company's proprietary Metallophile™ technology platform to design VT-1161 to be highly selective for fungal CYP51, while sparing human CYP enzymes in order to reduce the significant toxicities observed with currently marketed CYP51 inhibitors. VT-1161 has shown robust activity in multiple preclinical models of superficial, mucosal, and invasive fungal infections. Oral VT-1161 demonstrated excellent safety, pharmacokinetics and penetration into human skin and nail in Phase 1 studies. Phase 2a studies of oral VT-1161 are currently ongoing in patients with interdigital tinea pedis and in patients with acute vulvovaginal candidiasis. Pending the successful completion of

these studies, the Company expects to initiate Phase 2b trials of oral VT-1161 in patients with onychomycosis and recurrent vulvovaginal candidiasis.

About the Viamet Group of Companies (www.viamet.com)

Viamet discovers and develops best-in-class inhibitors of metalloenzymes using its proprietary platform, the Metallophile™ Technology. The Metallophile™ Technology evolved from the Company's world-class expertise in bioinorganic chemistry and its extensive insights into metalloenzyme structure and function. The Metallophile™ Technology has enabled Viamet to rapidly build a portfolio of proprietary clinical-stage compounds and drug candidates that addresses significant unmet medical needs and represents significant commercial potential.

Contact:
Rich Katz, M.D., Chief Business and Financial Officer
Viamet Pharmaceuticals, Inc.
4505 Emperor Boulevard, Suite 300
Durham, North Carolina, USA 27703
Telephone: +919.467.8539 ext. 316

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 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.