

Achillion Pharmaceuticals Announces Pricing of Its Initial Public Offering

New Haven, Conn., Oct 26, 2006 /PRNewswire-FirstCall via COMTEX News Network/ -- Achillion Pharmaceuticals, Inc. (Nasdaq: ACHN) today announced the pricing of its initial public offering of 4,500,000 shares of its common stock at \$11.50 per share, before underwriting discounts and commissions. All of the common stock is being offered by Achillion. In addition, Achillion has granted the underwriters an option to purchase up to an additional 675,000 shares to cover over-allotments, if any. Cowen and Company, LLC is acting as the sole book- running manager, CIBC World Markets Corp. is acting as co-lead manager and JMP Securities LLC is co-manager. The shares will trade on the NASDAQ Global Market under the symbol "ACHN."

Net proceeds from the offering are expected to be approximately \$46.2 million, or \$53.4 million if the underwriters exercise their over-allotment option in full, after deducting the underwriting discounts and commissions and the estimated offering expenses.

The public offering is being made by means of a written prospectus. Copies of the final prospectus relating to the offering may be obtained from: Cowen and Company, LLC, Prospectus Department at ADP, 1155 Long Island Avenue, Edgewood, NY 11717, (631) 254-7106. A registration statement relating to these securities was declared effective by the Securities and Exchange Commission on October 25, 2006.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor will there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Achillion

Achillion is a biopharmaceutical company focused on the discovery, development and commercialization of innovative treatments for infectious diseases. Achillion is currently developing treatments for HIV infection, chronic hepatitis C infection and serious hospital-based bacterial infections.

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