



**ANADYS PHARMACEUTICALS TO PRESENT
AT THE BIO CEO & INVESTOR CONFERENCE**

SAN DIEGO, February 2, 2010 -- Anadys Pharmaceuticals, Inc. (Nasdaq: ANDS) announced today that it will present at the 12th Annual BIO CEO & Investor Conference on Tuesday, February 9, 2010 at 10:00 a.m. EST (7:00 a.m. PST). The conference is being held at the Waldorf-Astoria Hotel in New York. Steve Worland, Ph.D., President and Chief Executive Officer of Anadys, will provide an overview of Anadys and its clinical development programs, ANA598 and ANA773.

Additionally, Dr. Worland will participate as a panelist on the BIO CEO & Investor Conference HCV Panel on Tuesday, February 9, 2010 at 12:00 p.m. EST (9:00 a.m. PST).

The corporate presentation will be simultaneously webcast and can be accessed on the Investor Relations page of the Company's website at www.anadyspharma.com. Listeners are encouraged to visit the website approximately five minutes prior to the corporate presentation to download or install any necessary software. A replay of the presentation will be available approximately one hour after the live webcast concludes and will be available through February 23, 2010.

About Anadys

Anadys Pharmaceuticals, Inc. is a biopharmaceutical company dedicated to improving patient care by developing novel medicines for the treatment of hepatitis C. The Company believes hepatitis C represents a large unmet medical need in which meaningful improvements in treatment outcomes may be attainable with the introduction of new medicines. The Company is developing ANA598, a non-nucleoside polymerase inhibitor for the treatment of hepatitis C. The Company has also investigated the potential of ANA773, an oral, small-molecule inducer of endogenous interferons that acts via the Toll-like receptor 7, or TLR7, pathway in hepatitis C.

Safe Harbor Statement

Statements in this press release that are not strictly historical in nature constitute "forward-looking statements." Such statements include, but are not limited to, references to Anadys' strategy, development programs, and ability to develop novel medicines for the treatment of hepatitis C. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause Anadys' actual results to be materially different from historical results or from any results expressed or implied by such forward-looking statements. For example, the results of preclinical and early clinical studies may not be predictive of future results, and Anadys cannot provide any assurances that ANA598 or ANA773 will not have unforeseen safety issues, will have favorable results in ongoing or future clinical trials or will receive regulatory approval. Risk factors that may cause actual results to differ are more fully discussed in Anadys' SEC filings, including Anadys' Form 10-K for the year ended December 31, 2008 and Anadys' Form 10-Q for the quarter ended September 30, 2009. All forward-looking statements are qualified in their entirety by this cautionary statement. Anadys is providing this information as of this date and does not undertake any obligation to update any forward-looking statements contained in this document as a result of new information, future events or otherwise.

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