



ANADYS PHARMACEUTICALS TO REPORT SECOND QUARTER 2010 FINANCIAL RESULTS

San Diego, July 22, 2010 – Anadys Pharmaceuticals, Inc. (Nasdaq: ANDS) announced today that it will report second quarter 2010 financial results on Thursday, July 29, 2010, before the U.S. financial markets open.

Anadys will hold a conference call and webcast on Thursday, July 29, 2010 at 8:30 a.m. Eastern Daylight Time to discuss its second quarter 2010 financial results and to provide an update on the ANA598 development program. A live webcast of the call will be available online at www.anadyspharma.com. A telephone replay will also be available approximately one hour after completion of the call. To access the telephone replay, dial 888-286-8010 (domestic) or 617-801-6888 (international), passcode 28631163. The webcast and telephone replay will be available through August 12, 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. In an ongoing Phase II study, the Company has completed 12 weeks of dosing ANA598 added to current standard of care. 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, 2009, Form 10-Q for the quarter ended March 31, 2010 and Form 8-K filed on May 26, 2010. 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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