

FOR IMMEDIATE RELEASE

**TARGANTA COMPLETES ENROLLMENT IN PHASE 2 ORITAVANCIN
INFREQUENT DOSING STUDY**

SIMPLIFI Examining Single- and Infrequent-Dosing Regimens in cSSSI

CAMBRIDGE, MA, May 20, 2008 – Targanta Therapeutics Corporation (Nasdaq: TARG) today announced that enrollment has been completed in its Phase 2 trial investigating the safety and efficacy of oritavancin at **Single or Infrequent Doses for the Treatment of Complicated Skin and Skin Structure Infections (cSSSI), or SIMPLIFI**. Oritavancin is Targanta's lead antibiotic candidate targeting gram-positive infections.

Mark Leuchtenberger, President and Chief Executive Officer of Targanta, commented on the event: "We are very pleased to have completed enrollment in SIMPLIFI on schedule and are looking forward to locking the database and analyzing the results over the next few months. We are optimistic that we will have data ready to submit to one of the major infectious disease meetings this fall and will be using these data to determine whether to pursue Phase 3 registration trials for infrequent dosing of oritavancin in the treatment of cSSSI."

"As discussed previously," Mr. Leuchtenberger continued, "we believe that, if demonstrated effective in pivotal, controlled trials and subsequently approved by regulatory authorities, a less frequent dosing regimen for oritavancin could be a major advantage to the infectious disease community by providing flexible patient treatment options and could also confer pharmacoeconomic benefits through shorter hospital stays and reduced use of hospital resources."

Targanta submitted a New Drug Application (NDA) to the U.S. Food and Drug Administration (FDA) in February 2008 seeking to commercialize oritavancin for the treatment of cSSSI; the FDA has accepted the NDA submission for standard review, establishing an action date of December 8, 2008.

About SIMPLIFI

This Phase 2 study is an international, multi-center, randomized, double-blind, controlled study in patients with cSSSI presumed or proven to be caused by gram-positive pathogen(s). The study consisted of three treatment arms in which patients received either:

- 200 mg oritavancin delivered by intravenous (IV) administration daily for a minimum of 3 days and up to a maximum of 7 days (the dosing regimen used in the larger of the two completed Phase 3 studies of oritavancin in cSSSI and currently under review by U.S. regulatory authorities);
- A single dose of 1200 mg oritavancin IV; or
- A single dose of 800 mg oritavancin IV, with a further dose of 400 mg IV on Day 5, if needed.

As its primary endpoint, SIMPLIFI is measuring clinical response (either cure or improvement versus failure) in clinically evaluable patients. As a secondary endpoint, this study is examining safety data in all intent-to-treat patients. Over 300 patients were enrolled in the study.

About Oritavancin

Oritavancin is a novel semi-synthetic lipoglycopeptide antibiotic candidate with potent bactericidal (killing) activity against a broad spectrum of gram-positive bacteria. In its intravenous (IV) formulation, the product candidate has been tested in over 2,100 individuals and has completed two Phase 3 studies for the treatment of complicated skin and skin structure infections (cSSSI) in which the primary endpoints were met. Targanta submitted a New Drug Application to the U.S. Food and Drug Administration in February 2008 seeking to commercialize IV oritavancin for the treatment of cSSSI and believes oritavancin's properties may give it distinct advantages in the treatment of serious gram-positive skin infections, if approved. Targanta is also developing an oral version of oritavancin for possible treatment of *Clostridium difficile*-related conditions.

About Targanta Therapeutics

Targanta Therapeutics Corporation (Nasdaq: TARG) is a biopharmaceutical company focused on developing and commercializing innovative antibiotics to treat serious infections in the hospital and other institutional settings. The Company's pipeline includes an intravenous version of oritavancin, a semi-synthetic lipoglycopeptide antibiotic currently awaiting U.S. regulatory approval, a program to develop an oral version of oritavancin and a number of antibacterial agents in pre-clinical development. The Company has operations in Cambridge, MA, Indianapolis, IN, and Montreal, Québec, Canada. For more information on Targanta, visit www.targanta.com.

Safe Harbor Statement

This press release contains "forward-looking statements" that are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These are statements that are predictive in nature, that depend upon or refer to future events or conditions or that include words such as "may," "will," "expects," "projects," "anticipates," "estimates," "believes," "intends," "plans," "should," "seeks," and similar expressions. Such statements include, the availability of the results of the SIMPLIFI trial for submission to an infectious disease meeting in the fall of 2008; the pursuit of Phase 3 registration trials for infrequent dosing of oritavancin in the treatment of cSSSI; and the provision of flexible treatment options and the achievement of pharmacoeconomic benefits from shorter hospital stays and reduced use of hospital resources resulting from a less frequent dosing regimen for oritavancin. Forward-looking statements involve known and unknown risks and uncertainties that may cause actual future results to differ materially from those projected or contemplated in the forward-looking statements. Forward-looking statements may be significantly impacted by certain risks and uncertainties described in Targanta's filings with the Securities and Exchange Commission. The risks and uncertainties referred to above include, but are not limited to, risks related to delays in obtaining or a failure to obtain regulatory approval for Targanta's product candidates; failure of any approved product to achieve significant commercial acceptance in the medical community or receive reimbursement by third-party payors; unfavorable clinical trial results; competition from other pharmaceutical or biotechnology companies; and those other risks factors that are described more fully in the Company's filings with the Securities and Exchange Commission. Targanta does not undertake any obligation to update any of these forward-looking statements to reflect a change in its views or events or circumstances that occur after the date of this release.

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