



FOR IMMEDIATE RELEASE

**TARGANTA THERAPEUTICS ANNOUNCES PRICING OF ITS
INITIAL PUBLIC OFFERING**

CAMBRIDGE, MA, October 10, 2007 - Targanta Therapeutics Corporation (Nasdaq: TARG) today announced the pricing of its initial public offering of 5,750,000 shares of its common stock at a price to the public of \$10.00 per share. All of the shares are being offered by Targanta. Targanta has granted to the underwriters a 30-day option to purchase up to an additional 862,500 shares of common stock at the initial offering price, less underwriting discounts and commissions, to cover over-allotments, if any. Targanta's common stock is scheduled to commence trading on The Nasdaq Global Market on October 10, 2007 under the symbol "TARG."

Credit Suisse is acting as the sole book-running manager for the offering. Cowen and Company, Lazard Capital Markets, and Leerink Swann are acting as co-managers.

Copies of the final prospectus relating to this offering may be obtained from Credit Suisse, Prospectus Department, One Madison Avenue, Level 1B, New York, NY 10010 (telephone number: (212) 325-2580).

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission on October 9, 2007. 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 Targanta Therapeutics

Targanta Therapeutics Corporation is a biopharmaceutical company focused on developing and commercializing innovative antibiotics to treat serious infections in the hospital and other institutional settings.

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