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ContraFect Awarded \$2.1 Million PRMRP Grant to Support Development of CF-301

YONKERS, NY -- (Marketwired) -- 11/17/16 -- [ContraFect Corporation](#) (NASDAQ: CFRX) (NASDAQ: CFRXW), a biotechnology company focused on the discovery and development of protein and antibody therapeutics for life-threatening, drug-resistant infectious diseases, today announced that it has been granted a \$2.1 million Technology/Therapeutic Development Award through the US Department of Defense Peer Reviewed Medical Research Program (PRMRP).

The Technology/Therapeutic Development Award is designed to support diagnostics or therapies that have the potential to make a strong impact on patient care. The award is granted after a peer-review process and will support the development of ContraFect's principal therapeutic candidate, CF-301, a first-in-class lysin which is active against *Staphylococcus aureus* (*Staph aureus*) bacteria.

"We are pleased to receive this award which will support additional research on CF-301 for the current development program in *Staph aureus* bacteremia and endocarditis, as well as potential future indications," said Steven C. Gilman, PhD, Chairman and CEO of ContraFect.

About CF-301:

CF-301 is a recombinant bacteriophage-derived lysin with potent bactericidal activity against *Staph aureus*, a major cause of bloodstream infections, or bacteremia. CF-301 has the potential to be a first-in-class treatment for *Staph aureus* bacteremia. It has a novel, rapid, and specific mechanism of bactericidal action against *Staph aureus* and does not impact the body's natural bacterial flora. By targeting a conserved region of the cell wall that is vital to bacteria, resistance is less likely to develop to CF-301. Combinations of CF-301 with standard of care antibiotics significantly increased bacterial killing and survival in animal models of disease when compared to treatment with antibiotics or CF-301 alone. In addition, *in vitro* and *in vivo* experiments have shown that CF-301 is highly active against biofilm infections. CF-301 was licensed from The Rockefeller University and is being developed at ContraFect. CF-301 is the first lysin to enter clinical trials in the U.S.

About ContraFect:

ContraFect is a biotechnology company focused on discovering and developing therapeutic protein and antibody products for life-threatening, drug-resistant infectious diseases, particularly those treated in hospital settings. An estimated 700,000 deaths worldwide each

year are attributed to antimicrobial-resistant infections. We intend to address life threatening infections using our therapeutic product candidates from our lysin and monoclonal antibody platforms to target conserved regions of either bacteria or viruses (regions that are not prone to mutation). ContraFect's initial product candidates include new agents to treat antibiotic-resistant infections such as MRSA (Methicillin-resistant *Staph aureus*) and influenza.

About the PRMRP Grant:

This work is supported by the Office of the Assistant Secretary of Defense for Health Affairs, through the Peer Reviewed Medical Research Program under Award No. W81XWH-16-1-0245. In conducting this research, the investigators will adhere to the laws of the United States and regulations of the Department of Agriculture, as well as CDC-NIH Guide for Biosafety in Microbiological and Biomedical Laboratories.

FORWARD-LOOKING STATEMENTS

This press release contains, and our officers and representatives may make from time to time, "forward-looking statements" within the meaning of the U.S. federal securities laws. Forward-looking statements can be identified by words such as "projects," "may," "will," "could," "would," "should," "believes," "expects," "anticipates," "estimates," "intends," "plans," "potential," "promise" or similar references to future periods. Examples of forward-looking statements in this release include, without limitation, statements regarding our ability to discover and develop protein and antibody therapeutics for life-threatening, drug-resistant infectious diseases, whether the award will support the research and development of ContraFect's lead molecule, CF-301, whether CF-301 has the potential to be a first in class treatment for *Staph aureus* bacteremia, whether the award will support potential future indications, our ability to address life threatening infections using our therapeutic product candidates from our lysin and monoclonal antibody platforms to target conserved regions of either bacteria or viruses, and whether ContraFect's initial product candidates will treat antibiotic-resistant infections such as MRSA (Methicillin-resistant *Staph aureus*) and influenza.. Forward-looking statements are statements that are not historical facts, nor assurances of future performance. Instead, they are based on ContraFect's current beliefs, expectations and assumptions regarding the future of its business, future plans, strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent risks, uncertainties and changes in circumstances that are difficult to predict and many of which are beyond ContraFect's control, including those detailed in ContraFect's filings with the Securities and Exchange Commission. Actual results may differ from those set forth in the forward-looking statements. Important factors that could cause actual results to differ include, among others, our ability to develop treatments for drug-resistant infectious diseases. Any forward-looking statement made by ContraFect in this press release is based only on information currently available and speaks only as of the date on which it is made. Except as required by applicable law, ContraFect expressly disclaims any obligations to publicly update any forward-looking statements, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

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Source: ContraFect Corporation