COCRYSTAL PHARMA, INC.

www.cocrystalpharma.com - Nasdaq: COCP

Recent Stock Price (2/9/21)	$2.17
Market Capitalization	$143.9M
Common Stock Outstanding	68.6M
Avg. Daily Trading Volume	3.6M

Cocrystal Pharma, Inc. is a clinical-stage biotechnology company employing its unique structure-based technologies and Nobel Prize-winning expertise to create and develop first- and best-in-class broad-spectrum antiviral drugs for serious and/or chronic diseases. These technologies are designed to efficiently deliver small-molecule therapeutics that target the viral replication process and are safe, effective and convenient to administer. Cocrystal's development programs include influenza, COVID-19, hepatitis C and gastroenteritis caused by norovirus.

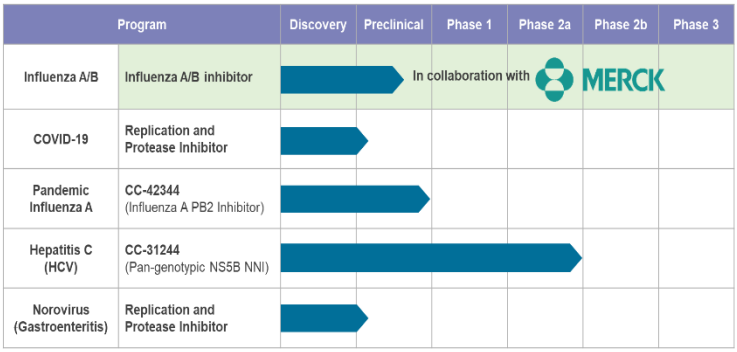
Investment Highlights

- **Applying proprietary structure-based drug design technology** to develop broad-spectrum antivirals with high barriers to resistance.
- **Large market opportunities** for the treatment of acute and chronic viral diseases including influenza, COVID-19, hepatitis C and norovirus gastroenteritis.
- **Product candidates** are tested for multiple routes of delivery including oral, inhalation and injection.
- **Robust development pipeline** of antiviral programs including a Merck collaboration for seasonal and pandemic influenza.
- **Seasoned leadership** includes biotech veterans with proven success in drug discovery and development, business and finance, and two Nobel laureates on the Scientific Advisory Board.
- **Cost-efficient business** model with cash runway beyond 2022 and a clean capital structure.

Technology Overview and Development Pipeline

- **Structure-based drug discovery platform** featuring proprietary structural biology, enzymology and medicinal chemistry expertise.
- **3-D structure of inhibitor complexes** at near-atomic resolution helps to identify novel binding sites and allows for the rapid turnaround of structural information through highly automated x-ray data processing and refinement.
- **Broad-spectrum antiviral activity and high barrier to resistance** for any virus strains by developing drug candidates that specifically target viral replication.
- **Market-driven development** programs aimed at expanding treatment options.

Robust Development Pipeline in High-Value Indications



Development Programs

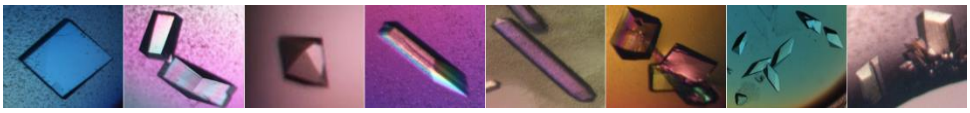
Influenza A/B Collaboration with Merck

MERCK

- Potent dual influenza candidates expected to be active against seasonal, pandemic and existing drug-resistant influenza strains.

January 2019: Announced exclusive worldwide license and collaboration agreement with Cocrystal eligible to receive up to $156 million in milestone payments plus royalties on future net product sales.

January 2021: Announced the completion of all research obligations under the agreement to discover and develop proprietary influenza A/B antiviral agents. Merck has now assumed sole responsibility including funding for continued product development and commercialization activities.



Pandemic Influenza A Program

Addressing major U.S. and global concern: Drug-resistant issues with currently approved therapies

- Exhibits broad-spectrum activity against seasonal and pandemic strains
- Favorable preclinical safety profile and pharmacokinetic properties
- Multiple routes of administration include oral, inhalation and injection

3Q21: Initiate Phase 1 Study

COVID-19 Program

Targeting viral replication complex with potential ***first-in-class therapeutic and prophylactic treatments.***

2020: Acquired exclusive patent rights and know-how from Kansas State University Research Foundation (KSURF) for coronavirus and norovirus therapeutics for human use.

4Q20: Selected preclinical lead, CDI-45205, to be developed for injectable and inhalation administration.

2021: Goals of working toward pre-IND status with CDI-45205 and developing additional COVID-19 inhibitors with novel mechanisms of action.

Hepatitis C Program

Developing CC-31244, a liver-targeting, orally administered, best-in-class non-nucleoside inhibitor (NNI) effective against known NNI drug-resistant variants.

Favorable Phase 2a study results in combination therapy

- 6 weeks of Epclusa therapy including 2 weeks of CC-31244
- 8 of 12 subjects (67%) achieved virologic cure; CC-31244 was well tolerated

Benefits of ultrashort treatment strategy

- Addresses limitations of existing long-term therapy: longer period for virus to replicate and mutate; increased risk of adverse events; greater opportunity for missed doses
- Proven rapid commercial success with shorter treatment regimens

Seeking partner for further development

Norovirus Program

Potential for first therapy with ongoing lead molecule discovery

- Estimated $60 billion worldwide in annual cost due to direct healthcare expenses and loss of productivity

1H21: Complete proof-of-concept animal study

Investor Contact

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Management Team

Gary Wilcox, Ph.D. - Chair and CEO
35+ years of executive biotech leadership experience; played a key role in the development of Cialis

Sam Lee, Ph.D. - President
25+ years of anti-infective drug discovery research experience; played a key role in the early development of phosphoinositide 3-kinase (PI3K) delta inhibitors

James J. Martin - CFO
25+ years of finance and management experience including providing financial leadership to commercial-stage, publicly traded health science companies

Scientific Advisory Board

Roger Kornberg, Ph.D.
Director, Chief Scientist, SAB Chair
Professor, Stanford University School of Medicine
Nobel Laureate

Michael Levitt, Ph.D.
Professor, Stanford University School of Medicine
Nobel Laureate

Baek Kim, Ph.D.
Director of Center for Drug Discovery, Emory University

Bob Lehman, Ph.D.
Professor (Emeritus), Stanford University School of Medicine

Gary Schoolnik, M.D.
Professor (Emeritus), Stanford University School of Medicine

Roland Strong, Ph.D.
Professor, Fred Hutchinson Cancer Research Center

Christophe Verlinde, Ph.D.
Professor (Emeritus), University of Washington

Financial Snapshot

- $31.8 million in cash/ equivalents as of 9/30/20
- No debt, no preferred stock, only 243,000 warrants
- ~$800,000 cash burn/month in 2021
- Cash runway beyond 2022

February 2021