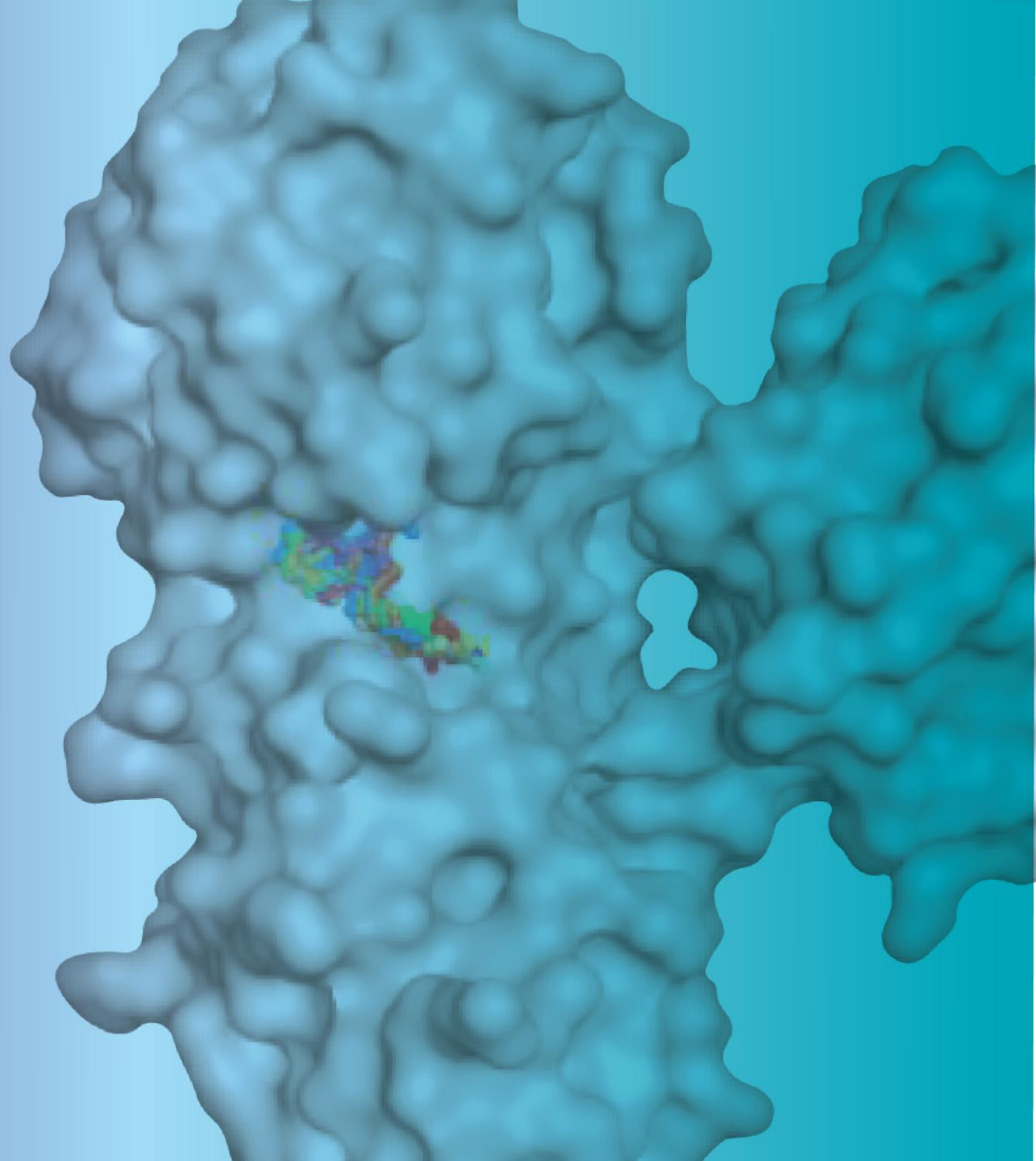
COCRYSTAL
PHARMA, INC.

Potent antivirals to combat some of the most serious diseases facing humanity

Life Science Innovation Northwest
April 2025

Nasdaq: COCP
www.cocrystalpharma.com

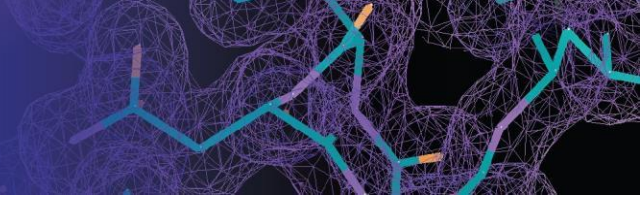


Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including our ability to deliver significant growth from our multiple clinical assets, our plans for a human challenge study in 2025, the results of our ongoing Phase 2a study for oral influenza PB2 inhibitor, and the expected sufficiency of our cash balance to fund our planned operations.

Forward-looking statements are prefaced by words such as “anticipate,” “expect,” “plan,” “could,” “may,” “will,” “should,” “would,” “intend,” “seem,” “potential,” “appear,” “continue,” “future,” believe,” “estimate,” “forecast,” “project,” and similar words. Forward-looking statements are based on our current expectations and assumptions regarding our business, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. We caution you, therefore, against relying on any of these forward-looking statements. Our actual results may differ materially from those contemplated by the forward-looking statements for a variety of reasons, including, without limitation, the risks arising from the tariff policy of the United States and the adverse effect on the financial markets the impact of possible cuts in federal spending on healthcare , the possibility of a recession, and the geopolitical conflicts in Israel and Ukraine on our Company, our collaboration partners, and on the U.S., UK, Australia and global economies, our ability to proceed with studies including recruiting volunteers for and procuring or manufacturing materials for such studies by our clinical research organizations and vendors, the results of our CRO’s studies referred to above, our and our collaboration partners’ technology and software performing as expected and maintenance and protection of related intellectual property rights, general risks arising from clinical trials, receipt of regulatory approvals, regulatory changes, development of effective treatments and/or vaccines by competitors, and potential mutations in the viruses we are targeting which may result in variants that are resistant to a product candidate we develop. Further information on our risk factors is contained in our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the year ended December 31, 2024. Any forward-looking statement made by us in this presentation speaks only as of the date on which it is made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.

About Cocrystal Pharma



Applying powerful, proprietary drug discovery platform technology to develop first- and best-in-class broad-spectrum antiviral drugs

Advancing programs in high-value antiviral drug targets

- Norovirus
- Influenza
- Coronavirus and respiratory viruses

Drug candidates with clinically validated mechanisms of action

- Effectively cure viral diseases
- Broad-spectrum and potent antiviral activity
- Designed to be effective for emerging variants and existing drug-resistant viruses
- Multiple routes of administration (oral, inhalation, and injectable)

Proprietary drug discovery platform technology

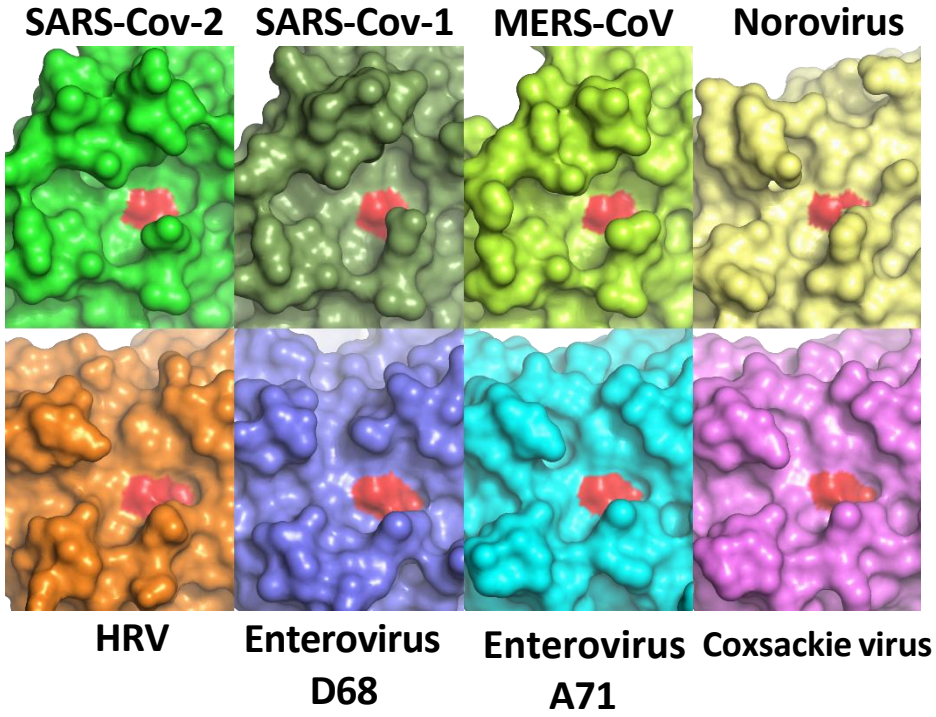
- Unique drug discovery platform technology developed with Nobel Prize-winning technology

Cocrystal's Structure-Based Drug Discovery Platform Technology For Pan-Viral Direct Acting Antiviral Development

Cocrystal technology uniquely offers:

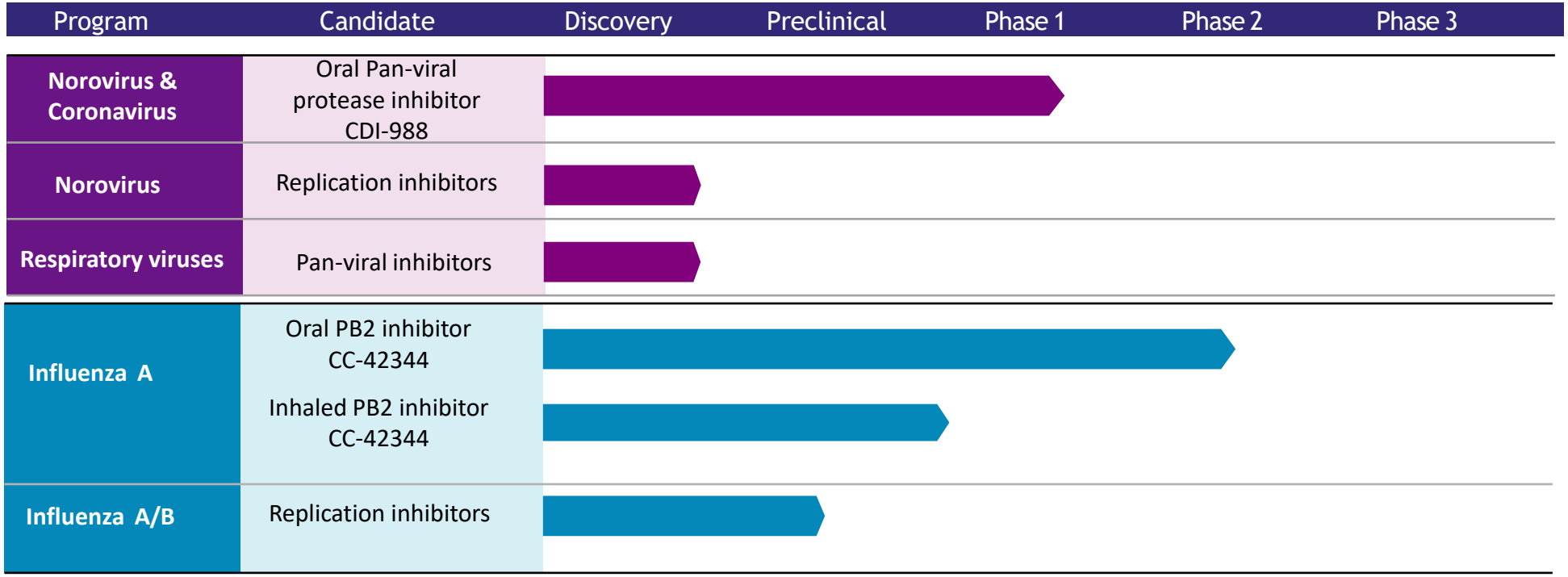
1. Systematic analysis of drug binding pockets
2. Rapid cocrystal structure determination
3. Structural insight into drug resistance
4. Novel structural hits and pockets
5. Multiple leads

Cocrystal pan-viral inhibitors target highly conserved viral protease active site



Robust Pipeline Addressing Unmet Medical Needs

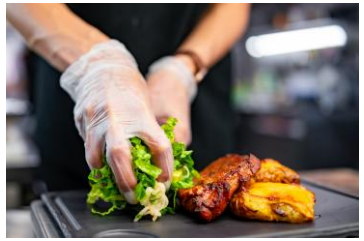
Multiple clinical assets poised to deliver significant growth



Norovirus Infection : No Approved Treatments or Vaccines Available

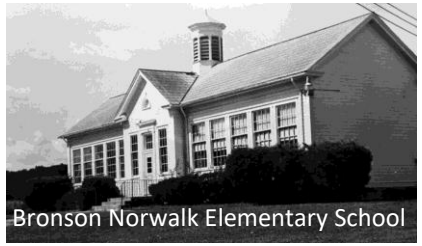
Cruise ships

Restaurants



Military

Schools



Nursing homes

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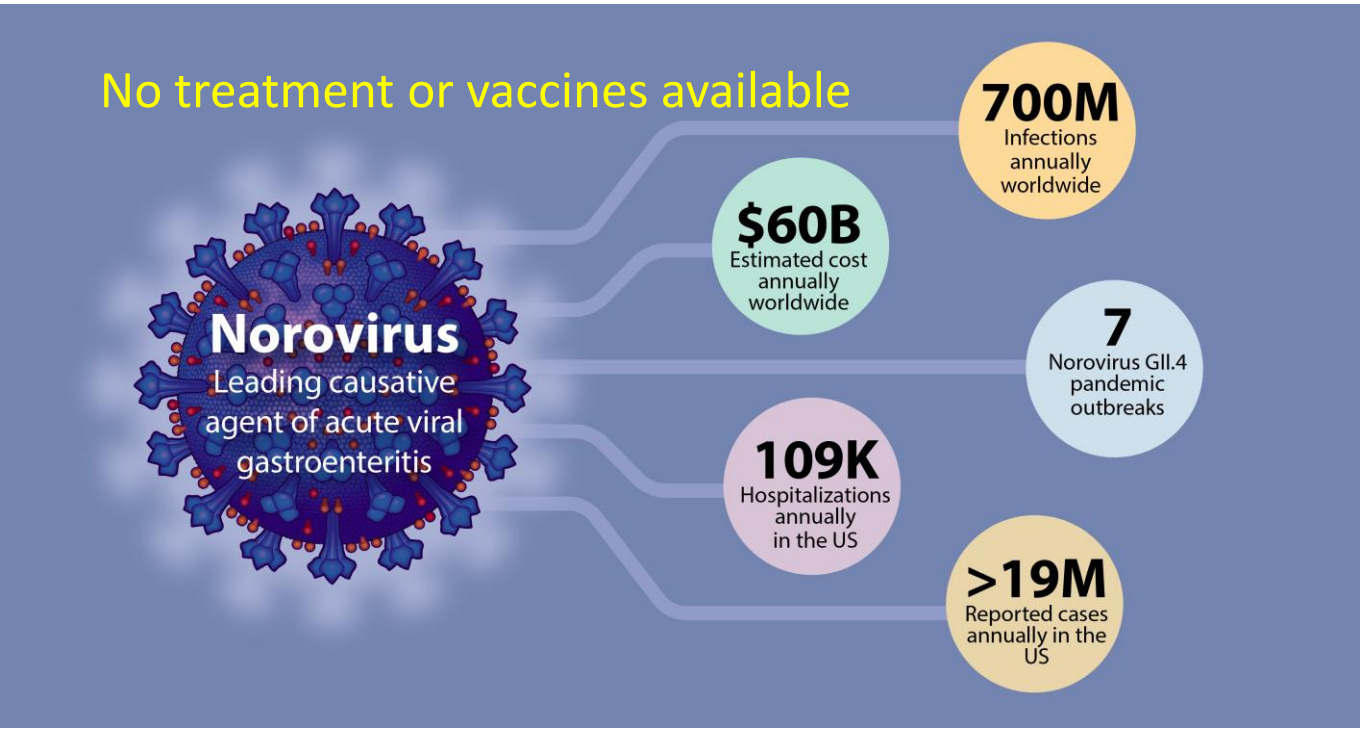
Norovirus Viral Gastroenteritis Represents a Large Global Market: $72.7 Billion by 2032



Cocrystal's pan-viral protease inhibitor, CDI-988:

- First-in-class antiviral for norovirus
- Potential for both prevention and treatment
- Phase 1 SAD and MAD studies complete
- Human challenge study planned in 2025

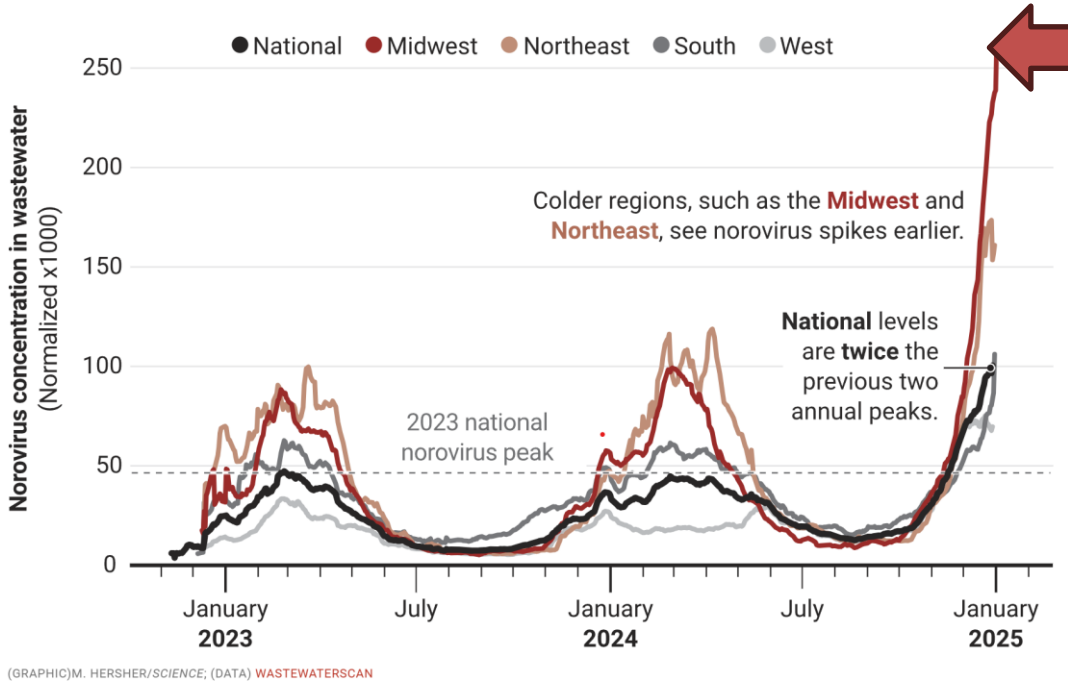
*_Market Research Future_, Viral Gastroenteritis, 2023
CDC: Norovirus Disease in the United States *https://www.cdc.gov/norovirus/burden.html*

Big Surge of Norovirus Outbreaks in 2024-2025 After COVID-19 Pandemic

Why the 'Ferrari of viruses' is surging through the Northern Hemisphere

Norovirus, which causes explosive diarrhea and vomiting, may be on the rise because of an antibody-dodging variant and post–COVID-19 socializing

13 JAN 2025 · 6:00 PM ET · BY JON COHEN



2024-2025 norovirus outbreaks

Reference: Science, 13 January 2025

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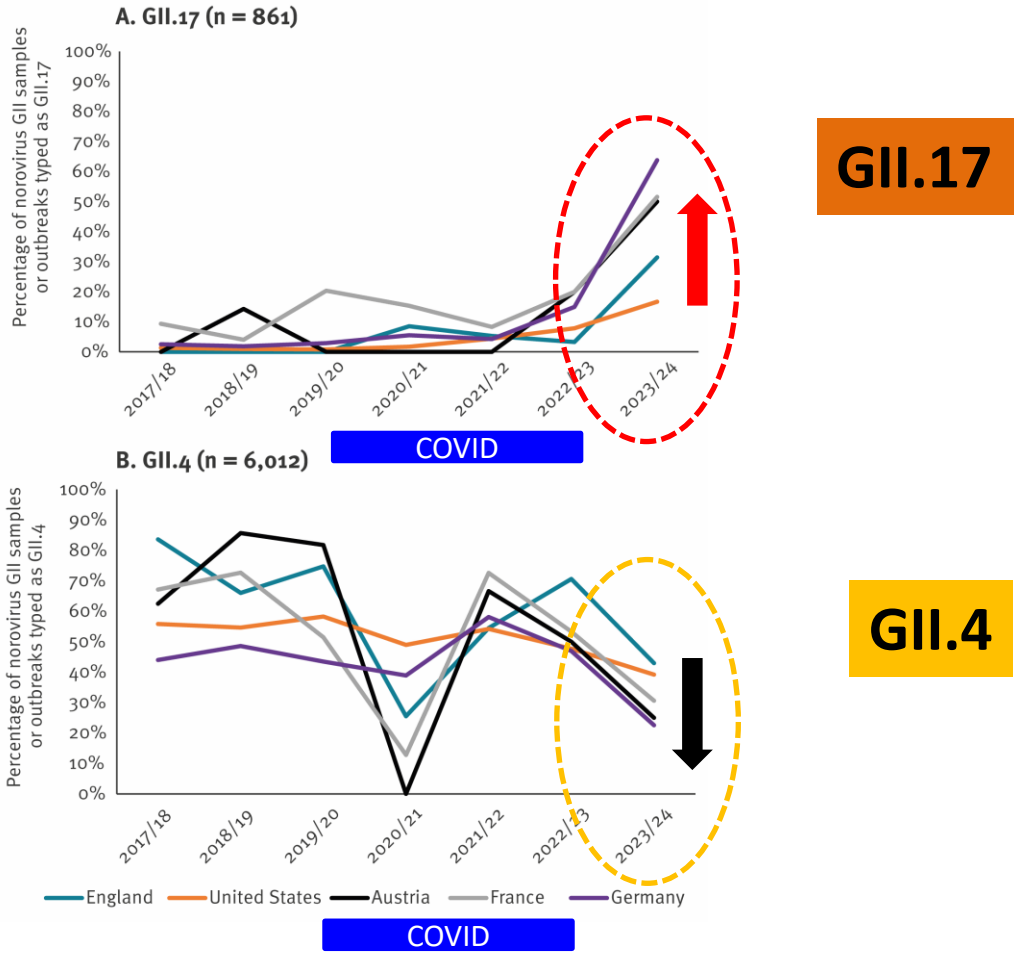
Norovirus GII.17 Variants Become Dominant:

>70% Responsible For Recent Norovirus Outbreaks



GII.17

GII.4

https://www.eurosurveillance.org/content/10.2807/1560-7917.ES.2024.29.39.2400625

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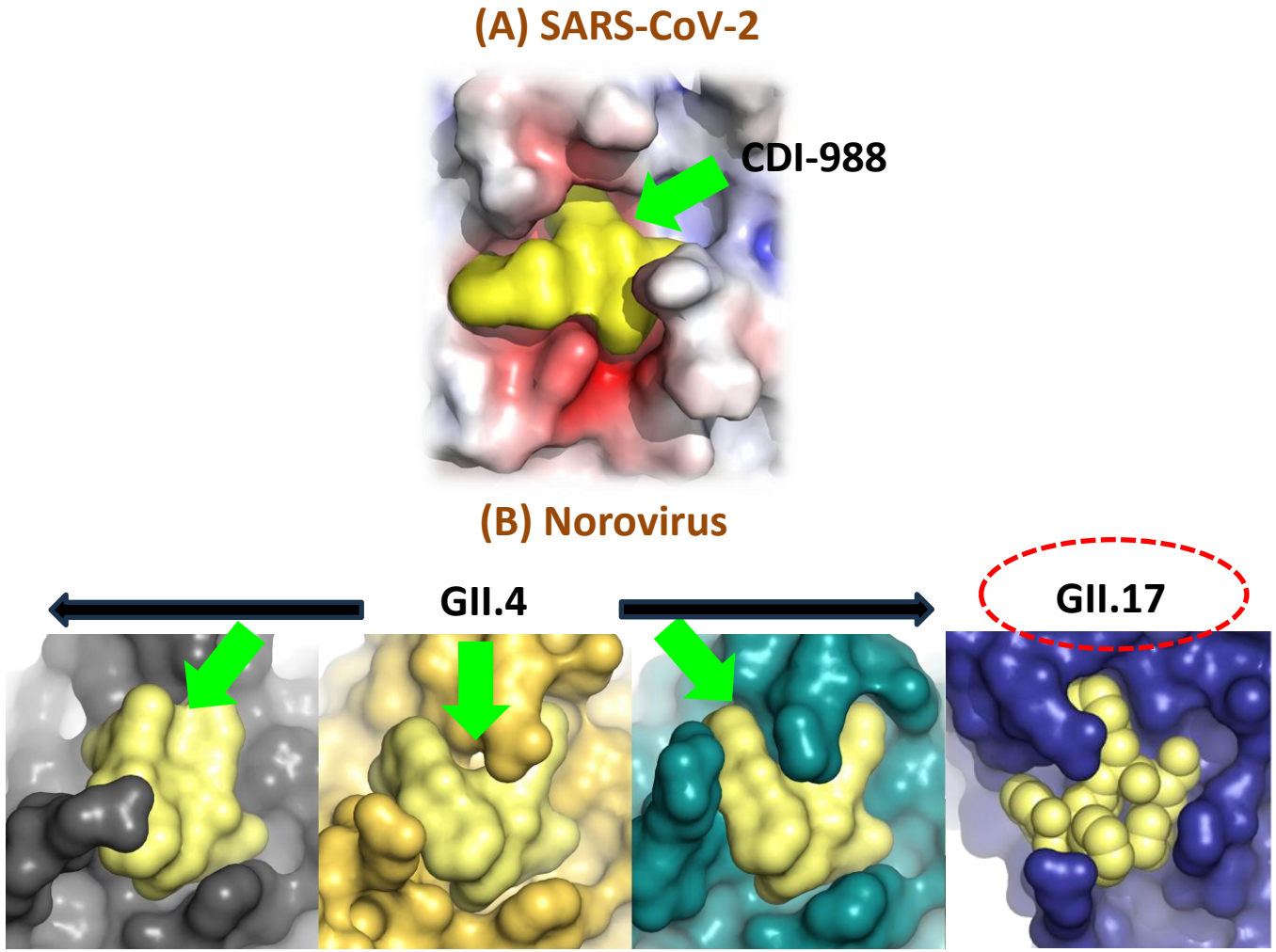
Pan-Viral Protease Inhibitor CDI-988 For Norovirus GII.4 and GII.17 and COVID



Cocrystal structures of norovirus proteases with CDI-988

- First-in-class antiviral for norovirus
- Developed using Cocrystal's proprietary drug discovery platform technology
- Binds to a highly conserved region required for viral proteases
- Exhibits pan-viral activity against pandemic norovirus and SARS-CoV-2, SARS-CoV, and MERS-CoV strains
- Phase 1 complete
- One molecule, multiple indications

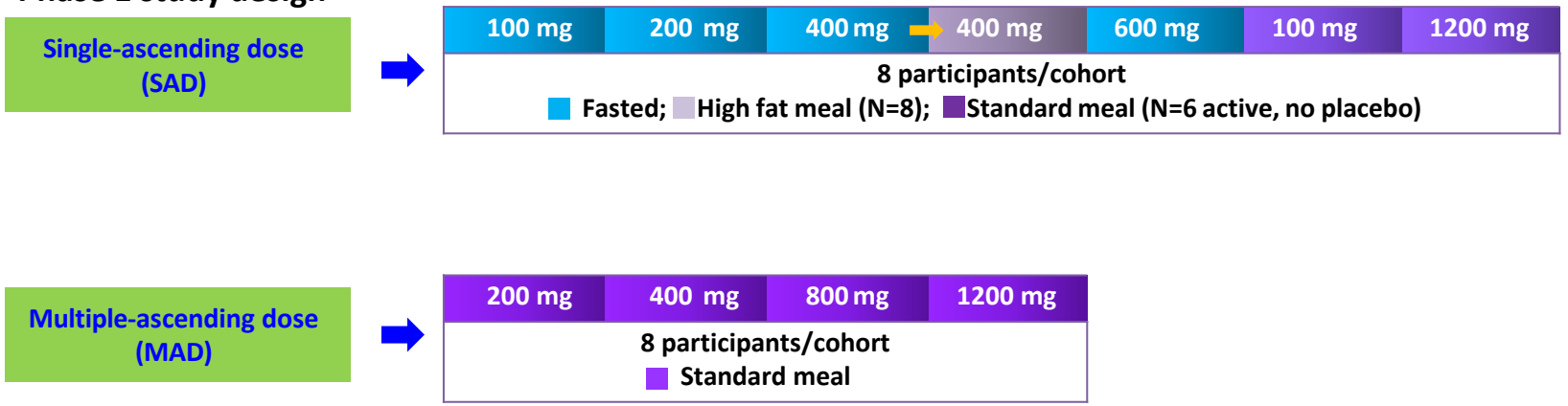
Oral Pan-viral Protease Inhibitor CDI-988 Showed Favorable Safety and Tolerability

- Single-center, randomized, double-blind, placebo-controlled
- Single-ascending dose (SAD) and Multiple-ascending dose (MAD) cohorts
- Healthy adult volunteers (18 – 55 years old)

Phase 1 study summary

- All dose cohorts well tolerated
- No serious adverse effects (SAEs)
- No treatment-related study discontinuations

Phase 1 study design



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Investment Highlights

- Targeting multibillion-dollar, global markets for the treatment of acute and pandemic viral diseases
- Proprietary structure-based drug discovery platform technology provides opportunity for discovery and development of novel, broad-spectrum drug candidates
- Advancing multiple clinical programs
  - First-in-class dual oral norovirus and coronavirus protease inhibitor CDI-988
  - Oral influenza PB2 inhibitor CC-42344 – Phase 2a study continues in 2025
- Developing multiple discovery programs for respiratory viral diseases
  - Pan-viral protease inhibitors and influenza replication inhibitors
- Exploring pandemic preparedness collaboration opportunities
- Seasoned leadership includes experienced management, senior scientists and two Nobel laureates
- Cost-efficient operations and clean capital structure; cash sufficient to fund planned operations