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Cocrystal Pharma Updates on Influenza Program

BOTHELL, WA -- (Marketwired) -- 04/30/14 -- Cocrystal Pharma, Inc. (the "Company") (OTCBB: COCP) (OTCQB: COCP), a biotechnology company developing new antiviral therapeutics for human diseases, as a result of a recent BBC article titled "Tamiflu: Millions wasted on flu drug," would like to update stakeholders on its Influenza Program. The article concludes that Tamiflu, a drug widely stockpiled for use in influenza pandemics, is no more effective than paracetimol, a generic over-the-counter pain reliever and fever reducer.

Influenza is a severe respiratory illness caused by either the influenza A or B virus that results in yearly outbreaks of disease during the winter months. The Centers for Disease Control estimates that influenza is linked to 49,000 deaths and 200,000 hospitalizations each year in the United States. The worldwide market for antiviral drugs to treat influenza was $4.3 billion dollars in 2009 and is expected to grow to $10 billion dollars by 2015.

Currently, approved antiviral treatments for influenza are not very effective and are burdened with significant viral resistance. Strains of flu virus that are resistant to the approved treatments, osteltamivir phosphate (Tamiflu®) and zanamavir (Relenza®), have appeared, and in some cases predominate. For example, the predominant strain of the 2009 swine influenza pandemic was resistant to Tamiflu. These drugs target viral neuraminadase enzymes, which are not highly conserved between viral strains. In fact, different influenza virus strains such as H1N1 and H5N1 are named according to their respective differences in hemagglutinin (H) and neuraminidase (N) proteins. The ability of the influenza virus to produce viable variants of these two proteins is the key to its ability to develop resistance to these drugs.

Cocrystal Pharma is developing drug candidates that are specifically designed to be effective against all strains of the influenza virus and to have a high barrier to resistance. According to CEO Gary Wilcox, "Our drug candidates target an enzyme essential to viral replication, and should be effective against all forms of influenza, including avian influenza, an emerging public health concern in Asia. Our compounds target the endonuclease enzyme of the influenza virus, an enzyme that is a part of the influenza virus polymerase complex, and is very highly conserved among all known viral strains. We have observed that our endonuclease inhibitors bind to the highly conserved site, and inhibit enzymatic activity. These compounds appear to be active against all strains of the influenza virus. The high degree of conservation of influenza endonuclease suggests that the virus is not likely to develop a viable resistant variant. In addition, by blocking viral replication, our compounds prevent the virus from generating new and potentially resistant variants. The need for more effective treatments is greater than ever and Cocrystal's program goal is to deliver such a treatment."

Selection of a lead compound for clinical development is planned to occur by early 2015. Regulatory filings to initiate clinical studies for influenza are planned for December

2015.

Cocrystal currently has five therapeutic programs targeting the Hepatitis C Virus (HCV), Influenza Virus, the Human Rhinovirus (HRV), Dengue Virus, and the Norovirus. The Hepatitis C Virus is the cause of 170 million chronic infections worldwide and had a $6 billion market for treatment in 2012 that is projected to grow to $20 billion by 2020. The Company is targeting two Hepatitis C replication enzymes with its Polymerase program at lead optimization stage and its Helicase program at lead identification stage. The Company's Influenza, HRV, Dengue, and Norovirus programs are targeting unmet multi-billion dollar market opportunities with first-in-class antivirals.

Cautionary Statement Regarding Forward-Looking Statements:

This press release contains forward-looking statements including those relating to the effectiveness of the Company's drug candidates, their barriers to resistance, and the timing of selecting a lead compound and initiating regulatory filings. Forward-looking statements also are prefaced by words such as "expect," "plan," "intend" 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. Our actual results may differ materially from those contemplated by the forward-looking statements for a variety of reasons including those contained in our Form 10-K, as amended, for the year ended December 31, 2013. We caution you therefore against relying on any of these forward-looking statements. They are neither statements of historical fact nor guarantees or assurances of future performance. Important factors that could cause actual results to differ materially from those in the forward-looking statements.

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Source: Cocrystal Pharma, Inc.