

February 13, 2020



Cocrystal Pharma Inc.'s Structure-Based Technology has Demonstrated Broad Utility in Development of Antivirals

– Positive preclinical and clinical data obtained to date in hepatitis C, influenza and norovirus programs bolster confidence in potential of our platform to address additional viral diseases, including coronavirus respiratory infections –

BOTHELL, WA, Feb. 13, 2020 (GLOBE NEWSWIRE) -- COCRYSTAL PHARMA, INC. (NASDAQ: COCP) ("Cocrystal" or the "Company"), is a clinical stage biotechnology company discovering and developing novel antiviral therapeutics using its proprietary structure-based drug discovery platform technology to create first-and best-in-class antiviral drugs for a wide variety of serious and/or chronic viral diseases.

Cocrystal's proprietary structure-based drug discovery platform:

- Provides direct visualization of how essential viral enzymes work;
- Identifies attractive drug binding pockets on these enzymes;
- Enables the design of compounds to block the function of these enzymes, thereby preventing viral production; and
- Discovers novel broad spectrum antivirals with high barriers to drug resistance.

"Our proprietary drug discovery platform technology has enabled us to develop antiviral treatments that have generated positive data to date across our current pipeline of preclinical and clinical programs," commented Dr. Gary Wilcox, Chairman and Chief Executive Officer of Cocrystal. "Based on the data we have generated and the demonstrated potential of our technology, we believe we have the capabilities to address shortcomings in the treatment of viruses with significant unmet needs, as well as develop safe and effective antiviral therapies for new viruses as they arise, such as the COVID-19 coronavirus. This is an opportunity to use our proprietary drug discovery platform and antiviral experience to participate in this worldwide health crisis and we have begun planning our coronavirus program."

Antiviral Drug Discovery Platform

Cocrystal's technology generates a 3-D structure of inhibitor complexes at near-atomic resolution providing the Company with the ability to identify novel binding sites and allow for a rapid turnaround of structural information through highly automated X-ray data processing and refinement. By utilizing this technology, Cocrystal is able to develop treatments that specifically target essential viral enzymes. The Company is currently leveraging its unique structure-based technologies to develop antiviral drugs for hepatitis C, influenza and norovirus.

Influenza Program

To date, Cocrystal's lead influenza molecule in development, CC-42344, has shown excellent antiviral activity against influenza A strains, including avian pandemic strains and Tamiflu® resistant strains, and a favorable pharmacokinetic and safety profile.

In addition, the Company has an ongoing partnership with Merck Sharp & Dohme Corp ("Merck") to discover and develop a novel influenza drug for influenza A and B infections. The Company expects the lead molecule will be selected for its influenza A/B program in the fourth quarter of 2020.

Hepatitis C Program

The Company announced positive safety and preliminary efficacy data from its triple regimen, U.S. Phase 2a study evaluating CC-31244 and Epclusa (sofosbuvir/velpatasvir) for the ultra-short treatment of HCV infected individuals. Planning is underway to initiate a Phase 2b study.

Norovirus Program

The Company is working on a potential first-in-class non-nucleoside inhibitor (NNI) that will have both potent and broad-spectrum Noro polymerase inhibition. Work has also begun on a protease inhibitor. The technology platform has been completed and the structure-based lead discovery is ongoing in both programs.

For more information about the Cocrystal's technology, please visit the Company's website at www.cocrystalpharma.com.

About Cocrystal Pharma, Inc.

Cocrystal Pharma, Inc. is a clinical stage biotechnology company discovering and developing novel antiviral therapeutics that target the replication machinery of influenza viruses, hepatitis C viruses, and noroviruses.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements related to our ability to address shortcomings in the treatment of viruses with significant unmet needs, the results of our research and discussions concerning the coronavirus, the expected progress of our influenza A/B program, and other statements that are not historical fact. The words "believe," "may," "estimate," "continue," "anticipate," "intend," "should," "plan," "could," "target," "potential," "is likely," "will," "expect" and similar expressions, as they relate to us, are intended to identify forward-looking statements. We have based these forward-looking statements largely on our current expectations and projections about future events. Some or all of the events anticipated by these forward-looking statements may not occur. Important factors that could cause actual results to differ from those in the forward-looking statements include, but are not limited to, risks arising from our reliance on continuing collaboration with Merck under the collaboration agreement entered into in January 2019, uncertainties concerning the results of our coronavirus research and discussions, the availability of

products manufactured by third parties, the future results of preclinical and clinical studies, the research organization's inability to recruit subjects and complete the Phase 2a study in a timely manner or at all, including as the result of civil unrest, political instability or viral outbreaks in Hong Kong, general risks arising from clinical trials, receipt of regulatory approvals, our ability to find and enter into agreements with suitable collaboration partners, unanticipated litigation and other expenses and factors that affect the capital markets in general and early stage biotechnology companies specifically. Further information on our risk factors is contained in our filings with the SEC, including our Annual Report on Form 10-K for the year ended December 31, 2018 and our Quarterly Reports on Form 10-Q for the three months ended June 30, 2019, and September 30, 2019. Any forward-looking statement made by us herein 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.

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Source: Cocrystal Pharma, Inc.