November 17, 2022

Cocrystal Pharma Announces Favorable Safety Data from the Phase 1 Study with Oral Antiviral CC-42344 for the Treatment of Pandemic and Seasonal Influenza A

BOTHELL, Wash., Nov. 17, 2022 (GLOBE NEWSWIRE) -- Cocrystal Pharma, Inc. (Nasdaq: COCP) today announced that *CC-42344* demonstrated a favorable safety profile in both the single-ascending dose and the multiple-ascending dose portions of the ongoing Phase 1 study. *CC-42344* is a broad-spectrum oral antiviral for the treatment of pandemic and seasonal influenza A with a novel mechanism of action.

“We are encouraged by the clean safety profile observed with all dose levels in both the single-ascending and multiple-ascending dose portions of the Phase 1 study, and we will be assessing the pharmacokinetic data from this trial in the coming weeks,” said Sam Lee, Ph.D., Cocrystal’s President and co-interim CEO. “We remain on track to reach an important milestone of reporting topline Phase 1 study results later this year.

“Influenza is among the most serious global public health threats, particularly with the emergence of pandemic strains and resistance to available drugs,” he added. “Based on a novel mechanism of action and a high barrier to resistance, we believe *CC-42344* holds potential to be a best-in-class oral treatment for pandemic and seasonal influenza.”

The randomized, double-controlled, dose-escalating Phase 1 study in Australia was designed to assess the safety, tolerability and pharmacokinetics (PK) of orally administered *CC-42344* in healthy adults. In July 2022 Cocrystal reported that PK data from the single-ascending dose portion of the study support once-daily dosing. In October 2022 enrollment in the multiple-ascending dose portion of the trial was completed. The Company plans to present topline study results at the upcoming World Antiviral Congress on December 1, 2022 and to submit an application with the United Kingdom Medicines and Healthcare Products Regulatory Agency to conduct a Phase 2a human challenge study in early 2023. Subject to regulatory agency clearance, the Phase 2a study is expected to be initiated in the second half of 2023.

About CC-42344

CC-42344 is an oral PB2 inhibitor discovered using Cocrystal’s proprietary structure-based drug discovery platform technology. It is specifically designed to be effective against all significant pandemic and seasonal influenza A strains and to have a high barrier to resistance due to the way the virus’ replication machinery is targeted. *CC-42344* targets the influenza polymerase, an essential replication enzyme with several highly conserved regions common to multiple influenza strains. *In vitro* testing showed *CC-42344*’s excellent antiviral activity against influenza A strains, including pandemic and seasonal strains, as well as against strains resistant to Tamiflu® and Xofluza®, while also demonstrating favorable PK

and safety profiles.

About Cocrystal Pharma, Inc.
Cocrystal Pharma, Inc. is a clinical-stage biotechnology company discovering and developing novel antiviral therapeutics that target the replication process of influenza viruses, coronaviruses (including SARS-CoV-2), hepatitis C viruses and noroviruses. Cocrystal employs unique structure-based technologies and Nobel Prize-winning expertise to create first- and best-in-class antiviral drugs. For further information about Cocrystal, please visit www.cocrystalpharma.com.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding our being on track to report topline results of the Phase 1 study later in 2022, the potential of CC-42344 to be a best-in-class candidate for the treatment of seasonal and pandemic influenza, and our expectations and plans to submit an application to the United Kingdom Medicines and Healthcare Products Regulatory Agency to conduct a Phase 2a human challenge study in early 2023 and to initiate the Phase 2a study in the second half of 2023. 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, the risks and uncertainties arising from any future impact of COVID-19 (including long-term or pervasive effects of the virus), inflation, interest rate increases and the war in Ukraine on the U.K. and global economy and on our Company, including supply chain disruptions and our continued ability to proceed with our programs, including our influenza A program, the ability of the contract research organization to recruit patients into clinical trials, the results of future preclinical and clinical studies, and general risks arising from clinical trials. 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, 2021. 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.

Investor Contact:
LHA Investor Relations
Jody Cain
310-691-7100
jcain@lhai.com

Media Contact:
JQA Partners
Jules Abraham
917-885-7378
Jabraham@jqapartners.com

###

Source: Cocrystal Pharma, Inc.