October 19, 2020

Cocrystal Pharma Provides Update on Influenza A Program

– New in vitro data demonstrating antiviral activity with lead compound CC-42344 against Xofluza (baloxavir)-resistant H1N1 strain –

– Company continues to advance IND-enabling studies for Phase 1 clinical study in 2021–

BOTHELL, WA, Oct. 19, 2020 (GLOBE NEWSWIRE) -- Cocrystal Pharma, Inc. (NASDAQ: COCP), ("Cocrystal" or the "Company"), announces promising *in vitro* and 7-day toxicity data for its influenza A preclinical lead molecule, CC-42344, that is currently being evaluated in IND-enabling studies for the treatment of both seasonal and pandemic influenza strain A.

The Company's fully owned drug candidate CC-42344 is a potent, broad spectrum inhibitor of the influenza replication enzyme targeting the PB2 subunit, and has strong synergistic effects when combined with approved influenza antiviral drugs including Tamiflu (oseltamivir) and Xofluza (baloxavir). Cocrystal's recent data shows that CC-42344 retained single digit nanomolar potency (EC50 = 0.5 nM) against Xofluza (baloxavir) resistant influenza A strain (H1N1, I38T). This can potentially show CC-42344 drug superiority when seeking FDA approval. Additionally, the Company reported a favorable safety profile from the ongoing IND-enabling studies including 7-day rat and dog toxicology studies, genotoxicity, and safety pharmacology. The results show a no adverse effect level (NOAEL) of CC-42344 greater than or equal to 1,000 mg/kg in both rat and dog. The Company plans to complete the ongoing IND-enabling studies and enter into clinical trials in 2021.

"We continue to make progress with this important program and are working to finalize the Phase 1 study protocol and initiate the Phase 1 study in 2021," commented Sam Lee, Ph.D., President of Cocrystal. "Influenza continues to be a major global health concern, even during the current COVID-19 pandemic with authorities warning about a potential double pandemic this upcoming flu season. We are encouraged by the recent *in vitro* potency data of CC-42344 against the existing Xofluza (baloxavir) H1N1 resistant strain containing mutation I38T and believe we have the potential to significantly improve the treatment of influenza."

Cocrystal is applying its proprietary platform technology to develop novel, broad spectrum influenza antivirals that are specifically designed to be effective against all significant A strains of the influenza virus and to have a high barrier to resistance due to the mechanism used to target the virus's replication machinery. CC-42344, the Company's lead molecule for the treatment of influenza A, binds to a highly conserved PB2 site on the influenza polymerase complex and exhibits a novel mechanism of action that inhibits viral replication.

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, SARS-CoV-2 virus, hepatitis C viruses, and norovirus. Cocrystal employs unique, proprietary, 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 related to our ability to show CC-42344 drug superiority when seeking FDA approval and our plans regarding the completion of the IND-enabling studies and the beginning of clinical trials. 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 impact of the COVID -19 pandemic, the availability of products manufactured by third parties, and the future results of preclinical and clinical studies. 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, 2019 and our Quarterly Report on Form 10-Q for the quarter ended June 30, 2020. 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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