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Cocrystal Pharma's Participation in the Noble Capital Markets C-Suite Interview Series is Now Available Online

BOTHELL, Wash., June 09, 2021 (GLOBE NEWSWIRE) -- Cocrystal Pharma, Inc. (Nasdaq: COCP), ("Cocrystal" or the "Company"), a clinical-stage biotechnology company discovering and developing novel antiviral therapeutics that target the replication machinery of influenza viruses, the SARS-CoV-2 virus, hepatitis C viruses and noroviruses, announces that management's participation in the Noble Capital Markets C-Suite Interview Series is now available online. During the 30-minute video interview hosted by Noble Capital Markets Senior Equity Research Analyst Robert LeBoyer, Cocrystal discussed its antiviral drug-discovery and development work and provided program updates.

"Cocrystal utilizes a proprietary structure-based technology platform to discover viral inhibitors that address underserved medical needs in very large markets including pandemics and widespread viral infections," said Sam Lee, Ph.D., interim co-CEO and President. "This powerful platform differentiates Cocrystal's approach and allows us to focus on three important drug-discovery processes including improvements with *in vitro* potency, broad-spectrum activity and drug-resistance profile. It is very difficult to improve these critical processes with traditional drug discovery tools."

"We are aggressively moving forward our antiviral programs with multiple upcoming milestones including results from the proof-of-concept animal study with our norovirus program expected later this month, the planned initiation of a Phase 1 influenza A clinical study in the third quarter and advancing our COVID-19 programs toward pre-IND status," added James Martin, interim co-CEO and CFO. "Given our cost-efficient structure and financial resources, we believe we have sufficient capital to fund current operations and planned program activities through 2024. The possibility of milestone payments under our Merck collaboration would extend that cash runway. We do not expect to raise additional capital in 2021 and for some time beyond."

Cautionary Note Regarding Forward-Looking Statements

This press release and the interview referenced above contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the expected future success of our discovery and development activities in addressing major global medical concerns; the expected achievement of key milestones in our antiviral programs and the anticipated timing of achieving such milestones, including reporting results from the proof-of-concept animal study in our norovirus program expected in June 2021, the planned initiation of the influenza A Phase 1 study during the third quarter of 2021, identifying another SARS-CoV-2 preclinical lead for oral administration in 2021, and advancing the COVID-19 programs toward pre-IND status with potential to initiate clinical testing in 2022; our expectations and estimates regarding the future

applications and effectiveness of, and the market opportunities for, our product candidates; potential receipt of milestone payments and royalties under the collaboration agreement with Merck Sharp & Dohme Corp., our plans with respect to future capital raising activities and expected liquidity . 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 arising from the impact of the COVID-19 pandemic on the national and global economy, on our collaboration partners and on our Company, including supply chain disruptions and our continued ability to proceed with our programs, our reliance on Merck for further development in the influenza A/B program under the collaboration agreement and Merck's further research and internal priorities, the results of future preclinical and clinical studies, general risks arising from clinical trials, receipt of regulatory approvals, regulatory changes, and development of effective treatments and/or vaccines by competitors, including as part of the programs financed by the U.S. government. 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, 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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