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# Cocrystal Pharma Receives Investment Through Private Placement

BOTHELL, WA and ATLANTA, GA -- (Marketwired) -- 04/24/17 -- On April 20, 2017, Cocrystal Pharma, Inc. (OTCQB: COCP) (the "Company") closed on proceeds of \$3,000,000 in a private placement offering (the "Offering") of 12,500,000 shares of the Company's common stock at a purchase price of \$0.24 per share. The purchasers included one of the members of the Company's board of directors, Chairman Dr. Raymond F. Schinazi. In addition, OPKO Health, Inc. invested in the Offering, of which the Company's director Dr. Phillip Frost is Chairman and Chief Executive Officer.

Cocrystal is a clinical stage biotechnology company. The Company has completed human clinical safety profiling of its pan-genotypic non-nucleoside hepatitis C virus (HCV) polymerase inhibitor (CC-31244) in healthy subjects and has completed enrollment in a trial in HCV infected subjects. The drug appears to be safe and well tolerated in both healthy and HCV-infected patients. HCV-infected subjects treated with CC-31244 had a rapid and marked decline in HCV RNA levels, slow viral rebound after treatment, and no viral breakthrough during treatment. Results of this study suggest that CC-31244 could be an important component in an all-oral limited duration HCV combination therapy.

The Company's influenza program has a lead compound and several other promising preclinical candidates under development. The lead compound CC-42344 showed excellent antiviral activity against various influenza A strains, including avian pandemic strains and Tamiflu resistant strains.

"It is an exciting time at Cocrystal as we continue to advance our science programs and clinical trials. We are grateful for the continued support of our dedicated staff and investors in helping us to achieve our goal of developing promising and novel antiviral pharmaceuticals," stated Dr. Gary Wilcox, Cocrystal Pharma's interim Chief Executive Officer.

## ***About Cocrystal Pharma***

Cocrystal is a clinical stage biotechnology company seeking to discover novel antiviral therapeutics as treatments for serious and/or chronic viral diseases. Cocrystal employs unique technologies and Nobel Prize winning expertise to create first- and best-in-class antiviral drugs. These technologies, including our nucleoside chemistry expertise and market-focused approach to drug discovery are designed to efficiently deliver small molecule therapeutics that are safe, effective and convenient to administer. The company has identified a promising clinical stage compound and preclinical stage antiviral compounds for several unmet medical needs, including hepatitis, influenza and norovirus infections. Cocrystal has previously received strategic investments from Teva Pharmaceuticals, OPKO Health (NYSE: OPK), Brace Pharmaceutical, LLC, and The Frost Group. For further information about Cocrystal, please refer to [www.cocrystalpharma.com](http://www.cocrystalpharma.com).

### *Forward Looking Statements*

To the extent that statements contained in this press release are not descriptions of historical facts regarding Cocystal, they are forward-looking statements reflecting the current beliefs and expectations of management including statements regarding development plans for treatments related to Hepatitis C, influenza and norovirus. Forward-looking statements in this release involve substantial risks and uncertainties that could cause future results to differ significantly from what is expressed or implied by the forward-looking statements. For a description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to the business of the Company in general, see filings Cocystal has made with the Securities and Exchange Commission including its Form 10-K filed on March 31, 2017.

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