

September 15, 2025



# Cocrystal Pharma, Inc. Announces Closing of Up To \$13 Million Registered Direct Offering Priced At-The-Market Under Nasdaq Rules

*\$4.7 million upfront with up to an additional approximately \$8.3 million of potential aggregate gross proceeds upon the exercise in full of warrants*

**BOTHELL, Wash., Sept. 15, 2025 (GLOBE NEWSWIRE)** -- Cocrystal Pharma, Inc., (Nasdaq: COCP) (the "Company" or "Cocrystal"), today announced the closing of its previously announced registered direct offering priced at-the-market under Nasdaq rules for the purchase and sale of 2,764,710 shares of its common stock at a purchase price of \$1.70 per share. In a concurrent private placement, the Company issued unregistered warrants to purchase up to 5,529,420 shares of common stock at an exercise price of \$1.50 per share that are exercisable upon issuance and will expire twenty-four months from the effective date of the registration statement covering the resale of the shares of common stock issuable upon exercise of the unregistered warrants.

H.C. Wainwright & Co. acted as the exclusive placement agent for the offering.

The gross proceeds to the Company from the offering, before deducting the placement agent's fees and other offering expenses payable by the Company, were approximately \$4.7 million. The potential additional gross proceeds to the Company from the warrants, if fully-exercised on a cash basis, will be approximately \$8.3 million. No assurance can be given that any of such short-term warrants will be exercised. The Company intends to use the net proceeds from this offering for working capital and general corporate purposes.

The common stock (but not the unregistered warrants and the shares of common stock underlying the unregistered warrants) described above were offered by the Company pursuant to a "shelf" registration statement on Form S-3 (File No. 333-271883) that was declared effective by the Securities and Exchange Commission (the "SEC") on May 26, 2023. The offering of the shares of common stock was made only by means of a prospectus, including a prospectus supplement, forming a part of the effective registration statement. A final prospectus supplement and accompanying prospectus relating to the registered direct offering were filed with the SEC. Electronic copies of the final prospectus supplement and accompanying prospectus may be obtained on the SEC's website at <http://www.sec.gov> or by contacting H.C. Wainwright & Co., LLC at 430 Park Avenue, 3rd Floor, New York, New York 10022, by phone at (212) 856-5711 or e-mail at [placements@hcwco.com](mailto:placements@hcwco.com).

The unregistered warrants described above were offered in a private placement under Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"), and/or Regulation D promulgated thereunder and, along with the shares of common stock

underlying such unregistered warrants, have not been registered under the Securities Act, or applicable state securities laws. Accordingly, the unregistered warrants and underlying shares of common stock may not be offered or sold in the United States except pursuant to an effective registration statement or an applicable exemption from the registration requirements of the Securities Act and such applicable state securities laws.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

### **About Cocystal Pharma, Inc.**

Cocystal Pharma, Inc. is a clinical-stage biotechnology company that addresses significant unmet needs by developing innovative antiviral treatments for challenging diseases including influenza, viral gastroenteritis, COVID, and hepatitis. Cocystal employs unique structure-based technologies and Nobel Prize-winning expertise to create first- and best-in-class antiviral drugs.

### **Forward-Looking Statements**

The information in this press release includes “forward-looking statements.” Any statements other than statements of historical fact contained herein, including statements as to the intended use of net proceeds from the offering, are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as “may”, “should”, “could”, “might”, “plan”, “possible”, “project”, “strive”, “budget”, “forecast”, “expect”, “intend”, “will”, “estimate”, “anticipate”, “believe”, “predict”, “potential” or “continue”, or the negatives of these terms or variations of them or similar terminology.

### **Investor Contact:**

Alliance Advisors IR

Jody Cain

310-691-7100

[jcain@allianceadvisors.com](mailto:jcain@allianceadvisors.com)

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