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Cocrystal Pharma Reports Favorable Preliminary Data from Phase 1 Initial Cohorts with CC-42344, a Novel, Broad-Spectrum Influenza A antiviral

CC-42344 administered orally as a single 100 mg or 200 mg dose in healthy adultsshowed a favorable safety and pharmacokinetic profile

BOTHELL, Wash., April 12, 2022 (GLOBE NEWSWIRE) -- Cocrystal Pharma, Inc. (Nasdaq: COCP) ("Cocrystal" or the "Company") reported preliminary results of a Phase 1 study with CC-42344, demonstrating a favorable safety and pharmacokinetic profile. CC-42344 is a broad-spectrum oral antiviral for the treatment of pandemic and seasonal influenza A with a novel mechanism of action.

The ongoing Phase 1 clinical trial plans to enroll 56 healthy adults. Results from the first two single-ascending dose 100 mg and 200 mg cohorts showed a favorable pharmacokinetic profile of CC-42344. To date, CC-42344, has demonstrated excellent oral bioavailability, dose-dependent plasma exposures, and a half-life supportive of oral daily dosing. The Phase 1 study is designed to evaluate CC-42344 administered in single-ascending and multiple-ascending doses. Cocrystal expects to report full results from the study in 2022.

"Today's update reinforces Cocrystal's progress in developing best-in-class antiviral medicines. Influenza is one of the most serious worldwide public health threats. Important concerns remain about the emergence of pandemic strains and resistance to available drugs. We are encouraged by the safety and pharmacokinetic profile observed to date with single oral doses of CC-42344 and look forward to initiating the next portion of the trial," said Sam Lee, Ph.D., Cocrystal's President and co-interim CEO. "Based on a novel mechanism of action and high barrier to resistance, we believe CC-42344 could provide a potentially best-in-class oral candidate for the treatment of pandemic and seasonal influenza infection."

About CC-42344

CC-42344 is an oral PB2 inhibitor that blocks an essential step of viral replication and was 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 essential regions common to multiple influenza strains, including pandemic 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 pharmacokinetic 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 plans to enroll 56 new subjects for the Company's influenza A Phase 1 study, expectations of reporting full results of the study later in 2022, and the potential of CC-42344 to be a best-in-class candidate for the treatment of seasonal and pandemic influenza. 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 the COVID-19 pandemic and the Russian invasion of Ukraine on the Australian 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.

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