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Cocrystal Pharma Announces Filing Its Quarterly Financial Statements and Company Update

BOTHELL, WA and ATLANTA, GA -- (Marketwired) -- 11/16/15 -- **Cocrystal Pharma, Inc.** (OTCQB: COCP), a company focused on developing novel antiviral therapeutics for human diseases, today announced the filing of its quarterly financial statements (10-Q) and provided an update on several of its antiviral programs.

2015 THIRD QUARTER FINANCIAL RESULTS

Research and Development (R&D) expense during the third quarter was \$2.18 million compared to \$0.87 million for the same period in 2014. The \$1.3 million increase was due to expenses related to the November 2014 merger between Cocrystal Pharma and RFS Pharma and higher costs to support pre-clinical development activities.

During the third quarter of 2015, Selling, General and Administrative (SG&A) expense was \$1.4 million compared to \$0.4 million for the same period in 2014. The \$1.0 million increase was due to compensation related costs, mostly stock options, and professional service costs primarily related to being a public company. At the end of third quarter, the company's cash balance was \$12.4 million.

"We continue to expand our discovery, pre-clinical and clinical capabilities focusing on bringing our broad-spectrum of antiviral drug candidates into the clinic," stated CEO, Jeffrey Meckler. "With the addition of key hires, such as the recent recruitment of Dr. Douglas Mayers as our Chief Medical Officer, we are transforming Cocrystal into a clinical development company. We also look forward to expanding our expertise in critical areas to develop more programs in areas of unmet medical needs."

Dr. Mayers added, "It is exciting to work with the discovery groups at Cocrystal as they develop novel antiviral drugs including both potent nucleotide prodrugs and structural-based enzyme inhibitors for important human viral diseases. The clinical team looks forward to advancing its innovative drugs to treat persons infected with influenza, norovirus and hepatitis C."

RESEARCH AND DEVELOPMENT UPDATE

The company highlighted progress in its influenza, norovirus and hepatitis C (HCV) programs.

- **Influenza.** There has been continued progress on our goal of nominating a lead compound into IND-enabling studies. Current potential leads have nanomolar broad activity against influenza A strains including: H1N1, H2N2, H3N2, H5N1, H7N9. The company anticipates being able to initiate these preclinical studies in 2016.

- **Norovirus.** Cocystal is continuing to identify and develop both nucleoside and non-nucleoside norovirus polymerase inhibitors in preclinical development.
- **CC-31244 (HCV Non-Nucleoside Polymerase Inhibitor - NNI).** IND enabling studies are proceeding with the expected first-in-human studies in 2016. The preclinical safety profile and antiviral activity of this potential best-in-class pan-genotypic HCV NNI suggests that this compound may be an important component of an all-oral, short duration HCV regimens.
- **CC-1845 (HCV Nucleotide Polymerase Inhibitor).** The company is working out scalable chemistry for CC-1845 nucleotide diastereomer separation and will focus on developing the single diastereomer with the best product profile for potential clinical advancement. This will extend the preclinical timeline. Additional nucleoside analogs are also being developed towards an IND.
- **CC-2069 (HCV NS5A Inhibitor).** The company has reviewed all the NS5A program data and determined that CC-2069 displayed a significantly improved pan-genotypic potency and resistance profile over CC-2068. The company anticipates conducting IND enabling studies for CC-2069 in 2016.

About Cocystal Pharma, Inc.

Cocystal is a pharmaceutical company seeking to discover novel antiviral therapeutics as treatments for serious and/or chronic viral diseases. Cocystal 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 promising, preclinical stage antiviral compounds for the unmet medical needs including hepatitis, influenza and norovirus infections. Cocystal has previously received strategic investments from Teva Pharmaceuticals, OPKO Health (NYSE: OPK), Dr. Raymond Schinazi, Brace Pharmaceutical, LLC, and The Frost Group. For further information about Cocystal, please refer to www.cocystalpharma.com.

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