

June 1, 2017



James J. Martin Appointed as Chief Financial Officer of Cocrystal Pharma, Inc.

ATLANTA, GA and BOTHELL, WA -- (Marketwired) -- 06/01/17 -- Cocrystal Pharma, Inc. (OTCQB: COCP) ("Cocrystal" or the "Company"), a clinical stage biotechnology company focused on antiviral therapeutics, today announced the appointment of James J. Martin to the position of Chief Financial Officer. Since February 23, 2017 Mr. Martin had served as Interim Chief Financial Officer of Cocrystal. Mr. Martin brings over 25 years of experience in executive management and financial leadership positions for public and private companies.

"Jim is an accomplished executive with significant financial and operational expertise, and I'm thrilled to welcome him to Cocrystal," stated Dr. Gary Wilcox, Cocrystal Pharma's interim Chief Executive Officer, "His expertise will help us drive our financial objectives and continue our commitment to long-term shareholder value".

Mr. Martin has extensive public company experience as a CFO. From 2014 to 2016 Mr. Martin was the Chief Financial Officer of VBI Vaccines, Inc. (formerly SciVac Therapeutics, Inc.), a dual listed Canadian TSX and NASDAQ commercial vaccine company, where he navigated the company in the successful completion of a merger in July 2015 and an acquisition in May 2016. Since 2010, Mr. Martin has also served as the Chief Financial Officer of Non-Invasive Monitoring Systems, Inc., an OTC listed non-invasive medical devices company. From 2014 to 2015, Mr. Martin served as Chief Financial Officer of the NASDAQ listed Vapor Corp, Inc. after serving as Chief Financial Officer of NYSE listed TransEnterix, Inc. from 2010 to 2013. Earlier in his career, Mr. Martin held finance positions at Aero Pharmaceuticals, AAR Aircraft Services and Systems Products International. Mr. Martin was also an Operations Specialist with the U.S. Navy from 1985 to 1990. Mr. Martin holds an undergraduate degree in business administration and an MBA from Barry University in Miami and is a Certified Public Accountant.

"It is a tremendous opportunity to become a permanent part of the Cocrystal executive team at such an exciting time," said Mr. Martin. "I'm eager to work with Dr. Wilcox and Cocrystal's executive team to help develop its portfolio of product candidates for long-term operational and financial success."

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.

About Cocystal Pharma

Cocystal is a clinical stage biotechnology 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 a promising clinical stage compound and preclinical stage antiviral compounds for several unmet medical needs, including hepatitis, influenza and norovirus infections. Cocystal has previously received strategic investments from Teva Pharmaceuticals, OPKO Health (NYSE: OPK), Brace Pharmaceutical, LLC, and The Frost Group. For further information about Cocystal, please refer to www.cocystalpharma.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 and the results of clinical trials. 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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Source: Cocystal Pharma, Inc.