

October 3, 2022



# Cocrystal Pharma Announces a 1-for-12 Reverse Stock Split

**BOTHELL, Wash., Oct. 03, 2022 (GLOBE NEWSWIRE) -- [Cocrystal Pharma, Inc.](#)** (Nasdaq: COCP) (Cocrystal or the Company) announces that its Board of Directors has approved a 1-for-12 reverse stock split of the Company's common stock. Cocrystal's common stock is expected to begin trading on a split-adjusted basis at commencement of trading on Tuesday, October 11, 2022.

The reverse stock split will support maintenance of the Company's Nasdaq Capital Market's listing. On November 16, 2021, Nasdaq Capital Markets LLC notified the Company that the Company was not compliant with Nasdaq Rule 5550(a)(2) by failing to be above \$1.00 per share for 30 consecutive trading days. The purpose of the reverse split is to regain compliance with Nasdaq's Rule and avoid delisting of its common stock.

The reverse stock split will reduce the number of shares of Cocrystal's common stock outstanding from approximately 97.5 million shares to approximately 8.1 million shares, but will not change the authorized number of shares of common stock, which will remain at 150 million shares of common stock. The Company's common stock will continue to trade on the Nasdaq Capital Market under the symbol "COCP."

The reverse stock split will affect all stockholders uniformly and will not alter any stockholder's percentage interest in the Company's equity, except to the extent that the reverse stock split would result in a stockholder owning a fractional share. No fractional shares will be issued in connection with the reverse stock split. Fractional shares resulting from the reverse split will be rounded up to the nearest whole share. Holders of the Company's common stock held in book-entry form or through a bank, broker or other nominee do not need to take any action in connection with the reverse stock split. Stockholders of record will be receiving information from the Company's transfer agent regarding their common stock ownership post-reverse stock split.

In addition, pursuant to their terms, a proportionate adjustment will be made to the per share exercise price and number of shares issuable under all of the Company's outstanding equity awards, and the number of shares authorized and reserved for issuance pursuant to the Company's equity incentive plans will be reduced proportionately.

Furthermore, pursuant to their terms, a proportionate adjustment will be made to the per share exercise price and number of shares issuable under all of the Company's outstanding warrants.

## **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](http://www.cocrystalpharma.com).

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Source: Cocrystal Pharma, Inc.