

September 2, 2016



Cocrystal Pharma Receives Investment Through Private Placement

BOTHELL, WA and ATLANTA, GA -- (Marketwired) -- 09/02/16 -- On September 1, 2016, Cocrystal Pharma, Inc. (OTCQB: COCP) (the "Company") closed on proceeds of \$4,008,201 in a private placement offering (the "Offering") of 9,776,100 shares of the Company's common stock at a purchase price of \$0.41 per share. The purchasers included three members of the Company's board of directors, including Chairman Dr. Raymond F. Schinazi, Interim Chief Executive Officer Dr. Gary Wilcox, and Dr. David Block. In addition, OPKO Health, Inc., of which the Company's director Dr. Phillip Frost is Chairman and Chief Executive Officer, invested in the Offering.

Cocrystal is a clinical stage biotechnology company. The Company has satisfactorily completed the human clinical safety profiling of its pan-genotypic non-nucleoside hepatitis C virus (HCV) polymerase inhibitor (CC-31244) and has progressed to a trial in HCV infected persons. "It is an exciting time at Cocrystal as we continue to advance our science programs and clinical trial. We are grateful for the continued support of our dedicated staff and investors in helping us to achieve our goal of developing promising, novel antiviral pharmaceuticals for unmet medical needs," stated Dr. Wilcox. The Company has recently added a hepatitis B program to its portfolio using the revolutionary gene editing technology CRISPR/CAS9 to seek novel methods of treating and potentially curing this disease that the World Health Organization estimates is infecting over 240 million people worldwide. Currently, no cure exists for acute hepatitis B infections.

About Cocrystal Pharma

Cocrystal is a clinical stage biotechnology company seeking to discover novel antiviral therapeutics as treatments for serious and/or chronic viral diseases. Cocrystal 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 several unmet medical needs, including hepatitis, influenza and norovirus infections. Cocrystal has previously received strategic investments from Teva Pharmaceuticals, OPKO Health (NYSE: OPK), Brace Pharmaceutical, LLC, and The Frost Group. For further information about Cocrystal, please refer to www.cocrystalpharma.com.

Forward Looking Statements

To the extent that statements contained in this press release are not descriptions of historical facts regarding Cocrystal, they are forward-looking statements reflecting the current beliefs and expectations of management including statements regarding development plans for treatments related to Hepatitis C. Forward-looking statements in this

release involve substantial risks and uncertainties that could cause our clinical development programs, performance or future results to differ significantly from what is expressed or implied by the forward-looking statements. For a further 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 Cocrystal has made with the Securities and Exchange Commission.

Source: Cocrystal Pharma, Inc.