

March 30, 2017



ContraFect Awarded Funding from CARB-X to Support Gram-Negative Lysin Program

YONKERS, NY -- (Marketwired) -- 03/30/17 -- [ContraFect Corporation](#) (NASDAQ: CFRX), a biotechnology company focused on the discovery and development of protein and antibody therapeutics for life-threatening, drug-resistant infectious diseases, today announced that it has been selected to receive a funding award from the Combating Antibiotic Resistant Bacteria Biopharmaceutical Accelerator (CARB-X). This award will help accelerate ContraFect's development of lysin therapeutics to treat invasive infections caused by drug resistant strains of *Pseudomonas aeruginosa* (*P. aeruginosa*), a potentially life threatening Gram-negative pathogen. Lysins are a new therapeutic class of bacteriophage-derived, recombinantly produced, antimicrobial proteins with a novel mechanism of action associated with the rapid killing of target bacteria, including antibiotic-resistant strains.

"The emergence of Gram-negative bacteria which are resistant to conventional antibiotics is considered a major global health threat. The CARB-X award highlights the urgency to develop antimicrobials with novel mechanisms to combat resistant Gram-negative bacteria, such as *P. aeruginosa*. We are excited to continue to advance the development of our lysins for the treatment of *P. aeruginosa* infections with the support of CARB-X," said Cara Cassino, M.D., Executive Vice President of Research & Development and Chief Medical Officer of ContraFect.

ContraFect is eligible to receive a total of \$2.1 million of funding from CARB-X over the next two years. The award will consist of \$1.1 million in initial funding, and subsequent additional awards totaling \$1.0 million upon the achievement of certain objectives.

About CARB-X

CARB-X is the world's largest public-private partnership devoted to antibacterial preclinical R&D. Funded by BARDA, Wellcome Trust, and NIAID, it will spend \$450 million from 2017-2021 to support innovative products moving towards human clinical trials. CARB-X focuses on high priority drug-resistant bacteria, especially Gram-negative organisms. CARB-X is a charitable global public-private partnership led by Boston University School of Law. Other partners include the Broad Institute of Harvard and MIT, MassBio, the California Life Sciences Institute and RTI International. For more information, please visit www.carb-x.org and follow them on Twitter [@CARB_X](https://twitter.com/CARB_X).

About ContraFect:

ContraFect is a biotechnology company focused on discovering and developing therapeutic protein and antibody products for life-threatening, drug-resistant infectious diseases, particularly those treated in hospital settings. An estimated 700,000 deaths worldwide each year are attributed to antimicrobial-resistant infections. We intend to address life threatening infections using our therapeutic product candidates from our lysin and monoclonal antibody platforms to target conserved regions of either bacteria or viruses (regions that are not prone to mutation). ContraFect's initial product candidates include new agents to treat antibiotic-resistant infections such as MRSA (Methicillin-resistant *Staphylococcus aureus*) and influenza. ContraFect is also conducting research focused on the discovery of lysins to target Gram-negative bacteria.

About Gram-negative Infections

The 2013 CDC report on Antibiotic Resistance Threats identifies several Gram-negative pathogens including Enterobacteriaceae (a family that includes *Escherichia coli* and *Klebsiella* spp.), *Pseudomonas aeruginosa*, and *Acinetobacter* spp. as among the most worrisome because of strains that are resistant to all or nearly all available antibiotics. In particular, the CDC classifies Carbapenem-resistant Enterobacteriaceae (CRE) as an "Urgent" threat and multi-drug resistant *P. aeruginosa* and *Acinetobacter* spp. as "Serious" threats. Bacteria are generally classified as either Gram-positive or Gram-negative based on their staining in the "Gram" strain test.

FORWARD-LOOKING STATEMENTS

This press release contains, and our officers and representatives may make from time to time, "forward-looking statements" within the meaning of the U.S. federal securities laws. Forward-looking statements can be identified by words such as "projects," "may," "will," "could," "would," "should," "believes," "expects," "anticipates," "estimates," "intends," "plans," "potential," "promise" or similar references to future periods. Examples of forward-looking statements in this release include, without limitation, statements regarding our ability to discover and develop protein and antibody therapeutics for life-threatening, drug-resistant infectious diseases, whether the award and the support of CARB-X will help accelerate our development of lysin therapeutics to treat invasive infections caused by drug resistant strains of *P. aeruginosa*, whether the award highlights the urgency to develop antimicrobials with novel mechanisms to combat resistant Gram-negative bacteria, our ability to achieve certain objectives and receive additional CARB-X funding, our ability to address life threatening infections using our therapeutic product candidates from our lysin and monoclonal antibody platforms to target conserved regions of either bacteria or viruses, whether our initial product candidates can treat antibiotic-resistant infections such as MRSA (Methicillin-resistant *Staphylococcus aureus*) and influenza, and our ability to identify new lysin therapeutic candidates targeting Gram-negative bacteria. Forward-looking statements are statements that are not historical facts, nor assurances of future performance. Instead, they are based on ContraFect's current beliefs, expectations and assumptions regarding the future of its business, future plans, strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent risks, uncertainties and changes in circumstances that are difficult to predict and many of which are beyond ContraFect's control, including those detailed in ContraFect's filings with the Securities and Exchange Commission. Actual results may differ

from those set forth in the forward-looking statements. Important factors that could cause actual results to differ include, among others, our ability to develop treatments for drug-resistant infectious diseases. Any forward-looking statement made by ContraFect in this press release is based only on information currently available and speaks only as of the date on which it is made. Except as required by applicable law, ContraFect expressly disclaims any obligations to publicly update any forward-looking statements, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

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