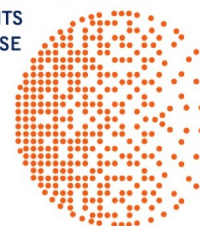


May 30, 2017

ContraFect
MOLECULAR TREATMENTS
FOR INFECTIOUS DISEASE



ContraFect Chairman Steven C. Gilman Returns from Temporary Medical Leave

YONKERS, NY -- (Marketwired) -- 05/30/17 -- **ContraFect Corporation** (NASDAQ: CFRX), a clinical-stage biotechnology company focused on the discovery and development of protein and antibody therapeutics for life-threatening, drug-resistant infectious diseases, today announced that Steven C. Gilman, Ph.D., the Chairman of ContraFect's Board of Directors, intends to return from his temporary medical leave to resume his role as Chief Executive Officer on June 1, 2017.

"I want to thank the Company's senior management team for maintaining focus and momentum during my temporary leave. I look forward to resuming my duties as CEO and helping to advance ContraFect's mission to provide important new therapies for patients with life-threatening infectious diseases," said Dr. Gilman.

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 drug-resistant bacterial 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). In addition to CF-301, the company's preclinical programs include potential novel lysins for the treatment of drug resistant gram-negative pathogens as well as a monoclonal antibody program targeted for the treatment of viral influenza.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the U.S. federal securities laws. Forward-looking statements can be identified by words such as "can," "may," "will," "could," "would," "should," "believes," "expects," "anticipates," "estimates," "intends," "plans," "potential" or similar references to future periods, and include statements in this release regarding our ability to address life threatening infections using our therapeutic product candidates from our lysin and antibody platforms by targeting conserved regions of either bacteria or viruses, our ability to discover and develop protein and antibody therapeutics for life-threatening, drug-resistant infectious diseases, Dr. Gilman's intent to return from his medical leave on June 1, 2017 and advancing ContraFect's

mission. 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 the effects, progress and outcomes of Dr. Gilman's medical treatments and the other important factors detailed in ContraFect's filings with the Securities and Exchange Commission. Actual results may differ from those set forth in the forward-looking statements. 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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Source: ContraFect Corporation