December 14, 2010

CEO Robert Nowinski Announces ContraFect Leases Laboratory and Office Space

Construction to Begin Immediately on 15,000 Sq Ft Headquarters in Westchester County, NY

NEW YORK, NY -- (MARKET WIRE) -- 12/14/10 -- ContraFect Corporation, the Company that is pioneering the use of Monoclonal Antibodies and Lysins for the treatment of life-threatening infectious diseases, is pleased to announce that it signed a lease on December 10th and will start construction immediately on its headquarters which will house laboratories, specialized automated facilities for drug discovery, and corporate offices. The lease with a 15 year duration has a ten year renewable term. The company is initially building 15,000 sq ft of the 60,000 sq ft that it rents and holds under option. The facility will initially house up to 60 employees with plans to expand to up to 200.

The facility will be located at i.park, on 28 Wells Avenue in Yonkers, New York. ContraFect will invest in excess of $3.5 million in construction and equipment purchases. The Company will receive incentives from the City of Yonkers and NY State based on creating jobs and research tax credits. ContraFect recently announced that it had licensed a suite of 8 patents from The Rockefeller University and raised over $14 million in early stage financings to be used to bring the Company's first products into clinical development.

Dr. Robert Nowinski, CEO and Chairman of the Board, said, "ContraFect has achieved another milestone by setting up its headquarters and research facilities in Westchester. Our facility provides easy access to our current collaborators and other members of the scientific community in New York City as well as to the growing biotech community in Westchester County. Our ability to attract significant early stage financing and top scientific advisors is allowing us to move forward towards achieving our objectives."

Mr. Joe Cotter, President of i.park, said of the recent transaction, "Considering the importance of bringing ContraFect to iPark, we co-invested side-by-side with the company in its new facility. We believe that ContraFect adds to Westchester County becoming the site for emerging Biotechnology companies."

ContraFect is assuming a leadership role in the development of Monoclonal Antibodies and Lysins for the treatment of life-threatening infectious diseases, both bacterial as well as viral.

The company is confident that its research and development will have significant implications for the treatment of a variety of diseases and will address major threats to public health including MRSA, Influenza and other bacterial infections.

About ContraFect:

ContraFect is a biotechnology company pioneering the use of Monoclonal Antibodies and Lysins to treat life-threatening infectious diseases. Our scientific approach is based on the following principles:

- Monoclonal Antibodies for the treatment of life threatening bacterial and viral diseases
- Lysins for the treatment of drug-resistant gram positive bacteria, such as staphylococcus (MRSA), streptococcus and intestinal infections
- Transition from conventional mono-therapy to a combinatorial approach using multi-therapy antibody and Lysin treatments
- Address the growing challenge of drug resistance and therapy escape mechanisms used by pathogens

About i.park:

i.park Hudson is a 1,100,000 square foot mixed-use facility located at 28 Wells Avenue directly across from the Yonkers Train Station in the new Yonkers Waterfront District. i.park is a modern, state-of-the-art, multi-tenant business campus for office, flex space, biotech and laboratory use.

Safe Harbor Statement

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other federal securities laws. Any statements contained herein that do not describe historical facts are forward-looking statements that involve risks and uncertainties that could cause actual results to be materially different from historical results or from any future results expressed or implied by such forward-looking statements. The Company assumes no obligation to update or supplement any forward-looking statements whether as a result of new information, future events or otherwise.

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