

April 24, 2014



ContraFect Corporation Confirms Appointment of Julia P. Gregory as CEO and Director, and Appoints David N. Low, Michael J. Otto and Roger J. Pomerantz to Board of Directors

New Members Bring Substantial Infectious Disease and Financial Expertise to the Board

YONKERS, NY -- (Marketwired) -- 04/24/14 -- [ContraFect Corporation](#), a leader in the discovery and development of protein therapeutics and antibody products for life-threatening, drug-resistant infectious diseases, announced today that it has confirmed the appointment of Ms. Julia P. Gregory as Chief Executive Officer and Director. In addition the Board of Directors appointed Mr. David N. Low Jr., Michael J. Otto, Ph.D. and Dr. Roger J. Pomerantz M.D., F.A.C.P. to the Board, and announced that Sir Richard Sykes, FRS, has resigned from the Board. Ms. Gregory served as ContraFect's Executive Vice President and Chief Financial Officer from July 2012 to November 2013, and had functioned as the interim Chief Executive Officer since November 2013.

"We are pleased to confirm Julia as our Chief Executive Officer and a director of ContraFect. We have great confidence in Julia's leadership and ContraFect's executive team," stated Dr. Sol Barer, ContraFect's Chairman. "The important additions of Roger Pomerantz and Michael Otto provide substantial infectious disease experience at the board level. Roger has developed eight drugs that were approved world-wide in serious diseases, including HIV, HCV and tuberculosis. Michael led the research team responsible for the discovery of sofosbuvir for the treatment of HCV infections and has substantial expertise in early discovery to Phase II development. David Low brings significant investment banking, financing and M&A expertise to our Board and will Chair the Audit Committee. We are very pleased that they are joining us. ContraFect will greatly benefit from their contributions as we build our pipeline of new biologics to address drug-resistant, life-threatening infections, including MRSA and influenza."

Ms. Gregory was formerly President and Chief Executive Officer of Five Prime Therapeutics, Inc., a biotechnology company focused on innovative protein and antibody therapeutics. Before Five Prime, Ms. Gregory was Executive Vice President, Corporate Development and

Chief Financial Officer of Lexicon Pharmaceuticals, Inc. She has been actively involved in over \$1 billion of public and private financings and strategic partnerships with pharmaceutical and biotechnology companies. Ms. Gregory received her B.A. from George Washington University's Elliott School of International Affairs, where she was elected to Phi Beta Kappa, and her M.B.A. from the Wharton School of the University of Pennsylvania.

Mr. Low has worked as an investment banker since 1987, with broad investment and advisory experience in the life sciences, biotechnology and medical technology sectors. Mr. Low currently serves as a Senior Advisor at Lazard, since 2002 he has been a member of Lazard's Life Sciences Group as a Managing Director. Mr. Low has advised on major M&A transactions in the life sciences, biotechnology and medical technology sectors, and has worked with private and public companies to raise capital, including emerging growth companies. Prior to joining Lazard, Mr. Low was a Managing Director at JP Morgan and a Senior Vice President at Lehman Brothers. Mr. Low holds an A.B. from Harvard College, where he graduated cum laude, an M.A. from the Johns Hopkins University School of Advanced International Studies and an M.B.A. from Yale University.

Dr. Otto served as Chief Scientific Officer of Pharmasset from October 1999 until February 2012, when the company was acquired by Gilead Sciences. He led the research team responsible for the discovery of sofosbuvir for the treatment of HCV infections. In previous capacities he has served as Associate Director of Anti-Infectives Clinical Research at Rhône-Poulenc Rorer, Vice President for Research and Development at Avid Therapeutics, Inc., Research Manager at DuPont Pharmaceuticals and Dupont Merck Pharmaceuticals. Dr. Otto holds a B.S. degree from Loyola University of Chicago and a Ph.D. degree in medical microbiology from The Medical College of Wisconsin.

Dr. Pomerantz was formerly Worldwide Head of Licensing & Acquisitions, and Knowledge Management, Senior Vice President at Merck & Co., Inc. Previously, he served as Senior Vice President and Global Franchise Head of Infectious Diseases at Merck, in charge of all anti-viral, anti-bacterial and anti-fungal agents, including global strategy. Prior to joining Merck, Dr. Pomerantz was Global Head of Infectious Diseases for Johnson & Johnson Pharmaceuticals and President of Tibotec Pharmaceuticals, Inc. Dr. Pomerantz is Board Certified in both Internal Medicine and Infectious Diseases. He received his B.A. in Biochemistry at the Johns Hopkins University and his M.D. at the Johns Hopkins School of Medicine.

About ContraFect

ContraFect Corporation is a biotechnology company focused on development and commercialization of protein and antibody products for life-threatening, drug-resistant infectious diseases, particularly those used in hospital-based settings. ContraFect intends to address drug-resistant infections using our therapeutic product candidates from our lysin and monoclonal antibody platforms to target conserved regions of either bacteria or viruses. ContraFect's initial product candidates include new agents to treat antibiotic-resistant infections such as MRSA (drug-resistant staphylococcus bacteria) and influenza.

Safe Harbor Statement

This release contains forward-looking statements, and any statements other than statements of historical facts could be deemed to be forward-looking statements. These forward-looking statements include, among other things, statements regarding future events that involve risks and uncertainties. These statements are based on management's current expectations

and actual results and future events may differ materially due to risks and uncertainties, including those associated with our ability to obtain additional funds, obtain and maintain all necessary patents and licenses, meet applicable regulatory standards and receive required regulatory approvals, manufacture or commercialize our products at reasonable costs and compete with other products and market our products in a profitable manner. We assume 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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