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ContraFect Announces Additional \$2.3 Million in Funding from CARB-X to Support Gram-Negative Lysin Program

YONKERS, N.Y., Jan. 17, 2019 (GLOBE NEWSWIRE) -- [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 the Combating Antibiotic Resistant Bacteria Biopharmaceutical Accelerator (CARB-X) has awarded the Company \$2.3 million in additional funding over the course of the next two years. The Company will use the grant for the development of lysin therapeutics to treat serious, potentially life-threatening invasive infections caused by antibiotic-resistant *Pseudomonas aeruginosa* (*P. aeruginosa*), a virulent Gram-negative pathogen. This is an increase to the original CARB-X option amount of \$1.0 million, part of the Company's grant from CARB-X in March of 2017.

"We are pleased to have been awarded this additional funding from CARB-X. This follows our recent announcement of positive topline data from the Phase 2 trial of our lead lysin candidate exebacase, or CF-301, for the treatment of *Staph aureus* bacteremia, including endocarditis, which establishes clinical proof of concept for lysins as therapeutic agents. *P. aeruginosa* is a major cause of morbidity and mortality, often related to hospital acquired pneumonia, and is a major medical challenge, particularly for patients with cystic fibrosis. We look forward to advancing this program into the clinic as rapidly as possible," said Cara Casino, M.D., Executive Vice President of Research & Development and Chief Medical Officer of ContraFect.

"We view this additional funding from CARB-X as continued validation of our novel lysin platform, which underscores the opportunity to combat highly resistant Gram-negative pathogens, considered to be the greatest threats to global health by both the CDC and WHO, with our proprietary lysin candidates." said Steven C. Gilman, Ph.D., Chairman and Chief Executive Officer of ContraFect.

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.

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). 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. ContraFect's lead lysin candidate, exebacase (CF-301) is completing a Phase 2 clinical trial for the treatment of *Staphylococcus aureus* (*Staph aureus*) bacteremia, including endocarditis and is the first lysin to enter clinical studies in the U.S.

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 the company's ability to discover and develop protein and antibody therapeutics for life-threatening, drug-resistant infectious diseases, whether the company will use the grant for the development of lysin therapeutics to treat serious, potentially life-threatening invasive infections caused by antibiotic-resistant *P. aeruginosa*, whether the company will meet requirements to receive all of the funding over the course of the next two years, whether the company can rapidly advance this program to the clinic, whether this additional funding from CARB-X is continued validation of the company's novel lysin platform, and whether it underscores the opportunity to combat highly resistant Gram-negative pathogens, statements made regarding CARB-X, statements made regarding topline data from the Phase 2 trial, including whether it establishes clinical proof of concept for lysins as therapeutic agents, the company's ability to address life threatening infections using its therapeutic product candidates from its lysin and monoclonal antibody platforms to target conserved regions of either bacteria or viruses, , whether 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, and statements made regarding the completion of Phase 2. 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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Source: ContraFect Corporation