

May 21, 2020

ContraFect

MOLECULAR TREATMENTS
FOR INFECTIOUS DISEASE



ContraFect Corporation Announces Proposed Public Offering of Common Stock and Warrants

YONKERS, N.Y., May 21, 2020 (GLOBE NEWSWIRE) -- ContraFect Corporation (Nasdaq: CFRX), a clinical-stage biotechnology company focused on discovering and developing direct lytic agents for the treatment of life-threatening infectious diseases, today announced that it has commenced an underwritten public offering of shares of its common stock and warrants to purchase additional shares of its common stock. The public offering is subject to market conditions, and there can be no assurance as to whether or when the public offering may be completed, or the actual size or terms of the public offering. All of the securities in the public offering are to be sold by ContraFect.

ContraFect intends to use the net proceeds of the public offering to continue funding its Phase 3 DISRUPT trial of exebacase (CF-301) in *Staph aureus* bacteremia, including right-sided endocarditis, to fund advancement of its portfolio, including IND-enabling activities for CF-370, an engineered gram-negative lysin directly targeting highly-resistant *Pseudomonas aeruginosa*, and for working capital and other general corporate purposes.

Mizuho Securities USA LLC and Cantor Fitzgerald & Co. are acting as book-running managers for the public offering.

The public offering is being made pursuant to an effective shelf registration statement on Form S-3 that was filed with the U.S. Securities and Exchange Commission (SEC) on November 30, 2018 and declared effective on December 13, 2018. A preliminary prospectus supplement describing the terms of the public offering will be filed with the SEC and will form a part of the effective registration statement. Copies of the preliminary prospectus supplement and accompanying prospectus relating to the public offering may be obtained, when available, by contacting Mizuho Securities USA LLC, Attention: Equity Capital Markets, 1271 Avenue of the Americas, 3rd Floor, New York, NY 10020, or by email at US-ECM@us.mizuho-sc.com, or by telephone at (212) 205-7600 or Cantor Fitzgerald & Co., Attention: Capital Markets, 499 Park Avenue, 6th Floor, New York, NY 10022, or by email at prospectus@cantor.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy the securities in the public offering or the private placement, nor shall there be any sale of these securities, in any state or other jurisdiction in which such offer, solicitation or sale would be

unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

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Source: ContraFect Corporation