

October 26, 2010



ContraFect Completes \$14 Million Financing

CEO and Chairman Robert Nowinski Says Funding Will Accelerate ContraFect's Research and Development

NEW YORK, NY -- (MARKET WIRE) -- 10/26/10 -- [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 has successfully closed two rounds of financing. The Series A Financing, led by Cary Sucoff of Equity Source Partners, LLC, raised \$2.2 million. The Series B Financing raised \$12 million and was led by Maxim Group, LLC. Funding will be used primarily in research and development, and to bring the company's first products into clinical development.

[Dr. Robert Nowinski](#), CEO and Chairman of the Board, said, "Since ContraFect was founded in 2008, we have made significant progress including obtaining early stage financing and attracting top scientific advisors, patents, and other milestones which we will announce in upcoming weeks. We believe the use of monoclonal antibodies for the treatment of life-threatening infectious diseases, both bacterial as well as viral, will have significant implications for the treatment of a variety of diseases and will address major threats to public health including MRSA and Influenza. Our lysin program opens up a second approach to the rapid treatment for MRSA and other gram positive bacterial infections. I am very excited to lead ContraFect to achieve its potential both scientifically and financially."

Dr. Nowinski established numerous biotechnology companies including Genetic Systems Corporation, Icos Corporation, PathoGenesis Corporation and VaxGen, Inc. He successfully raised over \$100 million for each company. Three of Dr. Nowinski's companies were acquired: Genetic Systems in 1987 for \$310 million by Bristol-Myers; PathoGenesis in 2000 for \$660 million by Chiron/Novartis; and Icos in 2006 for \$2.2 billion by Eli Lilly. Collectively, these companies have developed and marketed eight diagnostic tests and two therapeutic drugs (Cialis for Erectile Dysfunction and TOBI the leading drug for Cystic Fibrosis) with annual sales exceeding \$3.0 billion.

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

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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