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CohBar Provides Update on CB4211 Phase 1b Study for NASH and Obesity

COVID-19 Pandemic Impact at Clinical Sites Delays Study

MENLO PARK, Calif., March 30, 2020 (GLOBE NEWSWIRE) -- CohBar, Inc. (NASDAQ: CWBR), a clinical stage biotechnology company developing mitochondria based therapeutics to treat chronic diseases and extend healthy lifespan, today announced that it is anticipating delays in the completion of its CB4211 Phase 1b study for NASH and obesity. This delay is a result of a pause by some of the company's clinical research organization partners in all of their activities related to the study in response to the COVID-19 pandemic and the advice of the CDC and local authorities. Given the uncertainties around this unprecedented pandemic and its impact on the Phase 1b clinical study activities, including enrollment of subjects, the company is unable to provide additional guidance at this time.

"Conducting trials during the COVID-19 pandemic is an industry wide challenge, and the health and safety of patients and medical staff must come first," stated Steven Engle, CEO. "It is a very dynamic situation at the moment, and we are monitoring it closely with our partners. We wish all of our stakeholders good health and safety during this turbulent time."

About CB4211

CohBar's lead clinical program is based on CB4211, a first-in-class mitochondria based therapeutic, that has demonstrated significant therapeutic potential in preclinical models of nonalcoholic steatohepatitis (NASH) and obesity. CB4211 is a novel and improved analog of MOTS-c, a naturally occurring mitochondrial-derived peptide, which has been shown to play a significant role in the regulation of metabolism, and was discovered in 2012 by CohBar founder Dr. Pinchas Cohen and his academic collaborators. NASH is a chronic and silent disease in its early stages that can progress to more serious disease stages, such as advanced fibrosis, cirrhosis, liver failure or liver cancer. NASH has been estimated to affect as many as 12% of adults in the U.S., and there is no approved treatment for the disease.

About CohBar

CohBar (NASDAQ: CWBR) is a clinical stage biotechnology company focused on the research and development of mitochondria based therapeutics, an emerging class of drugs for the treatment of chronic and age-related diseases. Mitochondria based therapeutics originate from the discovery by CohBar's founders of a novel group of naturally occurring mitochondrial-derived peptides within the mitochondrial genome that regulate metabolism and cell death, and whose biological activity declines with age. To date, the company has discovered more than 100 mitochondrial-derived peptides and generated over 1,000 analogs. CohBar's efforts focus on the development of these peptides into therapeutics that offer the potential to address a broad range of diseases, including nonalcoholic

steatohepatitis (NASH), obesity, fibrotic diseases, cancer, type 2 diabetes, and cardiovascular and neurodegenerative diseases. The company's lead compound, CB4211, is in the Phase 1b stage of a Phase 1a/1b clinical trial for NASH and obesity. In addition, CohBar has four preclinical programs, two in cancer, one in fibrotic diseases and one in type 2 diabetes.

For additional company information, please visit www.cohbar.com.

Forward-Looking Statements

This news release contains forward-looking statements which are not historical facts within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and other future conditions. In some cases you can identify these statements by forward-looking words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "could," "should," "would," "project," "plan," "expect," "goal," "seek," "future," "likely" or the negative or plural of these words or similar expressions. Examples of such forward-looking statements including but not limited to statements regarding the impact of COVID-19 on our ongoing and planned clinical trials; anticipated outcomes of research and clinical trials for our mitochondria based therapeutic (MBT) candidates; expectations regarding the growth of MBTs as a significant future class of drug products; and statements regarding anticipated therapeutic properties and potential of our mitochondrial peptide analogs and MBTs. You are cautioned that such statements are not guarantees of future performance and that actual results or developments may differ materially from those set forth in these forward-looking statements. Factors that could cause actual results to differ materially from these forward-looking statements include: our ability to successfully advance drug discovery and development programs, including the delay or termination of ongoing clinical trials; our possible inability to mitigate the prevalence and/or persistence of the injection site reactions, receipt of unfavorable feedback from regulators regarding the safety or tolerability of CB4211 or the possibility of other developments affecting the viability of CB4211 as a clinical candidate or its commercial potential; results that are different from earlier data results including less favorable than and that may not support further clinical development; our ability to raise additional capital when necessary to continue our operations; our ability to recruit and retain key management and scientific personnel; the risk that our intellectual property may not be adequately protected; our ability to establish and maintain partnerships with corporate and industry partners; and risks related to the impact on our business of the COVID-19 pandemic or similar public health crises. Additional assumptions, risks and uncertainties are described in detail in our registration statements, reports and other filings with the Securities and Exchange Commission and applicable Canadian securities regulators, which are available on our website, and at www.sec.gov or www.sedar.com.

You are cautioned that such statements are not guarantees of future performance and that our actual results may differ materially from those set forth in the forward-looking statements. The forward-looking statements and other information contained in this news release are made as of the date hereof and CohBar does not undertake any obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. Nothing herein shall constitute an offer to sell or the solicitation of an offer to buy any

securities.

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