ContraFect Corporation Concludes Phase 1 Study of CF-301

No Clinical Adverse Safety Signals

ContraFect Corporation
December 15, 2015 7:00 AM

YONKERS, NY--(Marketwired - December 15, 2015) - **ContraFect Corporation** (CFRX) (CFRXW), a clinical-stage biotechnology company focused on the discovery and development of protein therapeutics and antibody products for life-threatening, drug-resistant infectious diseases, today announced the Phase 1, first-in-human study of CF-301 has concluded. As specified in the protocol, the independent data safety monitoring board (DSMB) reviewed safety, tolerability, and pharmacokinetic data from healthy volunteers dosed in all of the planned cohorts. The DSMB observed no clinical adverse safety signals associated with CF-301 in the study.

"This is a major milestone for CF-301, a first-in-class, first-in-field biologic agent targeting Staph infections, including MRSA," said Julia P. Gregory, ContraFect's Chief Executive Officer. "We are excited to have achieved our objectives for this Phase 1 study, and we will now continue preparations and discussions with regulatory agencies for our next study of CF-301 which is anticipated to be conducted in patients with Staph bloodstream infections including endocarditis."

The CF-301 Phase 1 study was a randomized, double-blind, placebo-controlled, single escalating dose study in healthy volunteers in the United States to evaluate safety, tolerability, and pharmacokinetics. An independent DSMB was established to review the safety, tolerability, and pharmacokinetic data at each dose level.

About CF-301

CF-301 is a bacteriophage-derived lysin with potent activity against Staph infections. CF-301 has the potential to be a first-in-class treatment for Staph bacteremia as it has a new mechanism of action for eliminating bacteria. It has specific and rapid bactericidal activity against Staph and does not impact the body's good bacteria. By targeting a conserved region of the cell wall that is vital to bacteria, resistance is less likely to develop to CF-301. *In vitro* and *in vivo* experiments have shown that CF-301 clears biofilm. Combinations of CF-301 with standard of care antibiotics increased survival significantly in animal models of disease when compared to treatment with antibiotics or CF-301 alone. CF-301 was licensed from The Rockefeller University and developed at ContraFect.

About Staph Bloodstream Infections

Staphylococcus aureus (also known as "Staph" or "*S. aureus*") is a major cause of blood stream infections ("bacteremia"), and Staph bacteremia is associated with higher morbidity and mortality, compared with bacteremia caused by other pathogens. The burden of Staph bacteremia, particularly methicillin-resistant Staph bacteremia, in terms of cost and resource use is high. The risk of infective endocarditis and of seeding to other metastatic foci increases the risk of mortality and raises the stakes for early, appropriate treatment.

Staph infections occur in both hospital and community settings, and in the United States there are approximately 120,000 cases annually of Staph bacteremia, which causes approximately 30,000 deaths annually. Of further concern, drug-resistant strains of Staph are now evolving and developing additional resistance against standard-of-care antibiotics, which may

ultimately result in increased number of cases and mortality from Staph bacteremia. A recent study commissioned by U.K. Prime Minister David Cameron found that, without action, drug-resistant infections that already kill hundreds of thousands a year globally could exceed 10 million by 2050.

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). ContraFect's initial product candidates include new agents to treat antibiotic-resistant infections such as MRSA (drug-resistant Staph bacteria) and influenza.

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" or similar references to future periods. 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. Specific forward-looking statements in this release include statements regarding preparations and discussions for the next CF-301 study and our expectation that CF-301 will be a first-in-class treatment for Staph bacteremia, all of which are subject to certain assumptions, risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements. 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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