at a glance™

ContraFect

Recent Events: ***Independent Data Monitoring Board recommends continuation of ContraFect's Phase 1 clinical study of CF-301, a first-in-class candidate for antibiotic resistant Staph aureus (MRSA); U.S. FDA grants Fast Track designation to CF-301; Cara Cassino, MD formerly SVP of Global Clinical Development at Forest Labs and VP Development Operations at Pfizer, joins ContraFect as Chief Medical Officer; former EVP and Chief Scientific Officer of Cubist joins ContraFect as executive chairman, adding expertise to a board whose members have collectively created more than $80 billion in public biotech company value, and been responsible for the approval of more than 20 drugs, including Cialis®, Tobi®, Thalomid®, Revlimid®, Abraxane®, Sovaldi®, Zyvox®, Levovir, and Racivir.***

Key Considerations

- **ContraFect is developing a new paradigm of disruptive platform technologies to treat life-threatening diseases for which there are currently no adequate therapies.**
- **Its two lead programs are aimed at: (1) rapid killing of Staph aureus bacteria (a leading cause of hospital-acquired infections and deaths); and (2) a quick-acting, variant-agnostic treatment for seasonal and pandemic influenza.**
- **The company's anti-bacterial technology utilizes proprietary lysins to rupture bacteria cell walls and acts synergistically with standard-of-care antibiotics.**
- **The upshot: at least 12x faster killing action than the antibiotics alone. What's more, the lysins target only the 'bad' bacteria, preserving the natural microbiome. The technology originated at The Rockefeller University.**
- **The company's flu treatment uniquely combines three monoclonal antibodies to attack and kill the flu virus by targeting what are known as conserved regions of the virus that don't change or mutate, thereby making the treatment universal to all strains of influenza.**
- **Both lead programs address large and growing markets with high medical needs. CF-301 is on deck to potentially become a first-in-class agent to effectively kill a new and growing class of antibiotic resistant 'super bugs'. And the three-part influenza cocktail, CF-404, is the first antibody cocktail designed as a universal treatment for influenza, and has a potentially longer treatment window and greater efficacy than category-leading Tamiflu.**
- **The company expects to complete enrollment in a Phase 1 clinical trial of CF-301 in 2015, and initiate a Phase 2 trial with CF-301 in 2016. CF-301 is being developed under the FDA's Fast Track Drug Development Program, which was established in 1997 to expedite the development and review of drugs to treat serious conditions.**
- **The company anticipates submitting an IND for CF-404 in 2016.**
- **The executive chairman of the board is Steven C. Gilman, PhD., former executive vice president and chief scientific officer of Cubist, which Merck bought in 2014 for $9.5 billion. The lead independent director is Sol J. Barer, PhD., former CEO of Celgene. The board's vice chairman is Roger Pomerantz, MD, who formerly headed the global infectious disease groups of Merck and J&J. The board members collectively have been responsible for creating more than $80 billion in public biotech company value, and the approval of more than 20 drugs.**
- **Management team has decades of experience at top pharmaceutical and biotechnology companies, including Amgen, Genzyme, Pfizer, Forest Laboratories, Lexicon and Five Prime Therapeutics.**
- **ContraFect's technology is the subject of 17 families of patents and patent applications in the U.S. and certain foreign countries. The latest of four U.S. Patents covering CF-301 issued in July 2015, providing protection through at least 2032.**
- **ContraFect is well-financed. At June 30, 2015, cash, cash equivalents and marketable securities stood at $35.3 million.**

ContraFect Corporation
NasdaqCM

Recent Prices
Common Stock CFRX: $4.71
A Warrant CFRXW: $1.84
B Warrant CFRXZ: $0.40

Shares O/S: 25.0 Million
Approx. Mkt Cap: $122 Million
Fiscal Year Ends: Dec. 31

Published: September 2015

Super Bugs Beware!

Hardly a day goes by when we don't see yet another news story on 'super bugs', the new forms of mutated bacteria that by dint of their own will to survive have outsmarted current antibiotics and defied modern medicine.

The World Health Organization says "resistance in bacteria is a serious threat worldwide." The FDA says "infectious disease docs are frantic," and the CDC warns that "if we are not careful, we will soon be in a post-antibiotic era."

In 2012, the U.S. Government adopted the GAIN Act, and congress is now processing other legislation including the PATH Act, the DISARM Act, and the 21st Century Cures Act to further incentivize private-sector development of new antibiotics and other pathogen-specific drugs.

Lysin Destroying Bacteria

Scan or go to http://youtu.be/RIht7UDqGS0 to look through a microscope to see real-time images of ContraFect lysins battling lethal bacteria. Note the completeness of the kill and the incredible speed at which it occurs.

U.S. Disease Statistics

Staph Aureus Bloodstream Infections*

119,000 - yearly hospital admittances
21 days - average hospital stay
$114,000 - median hospital cost per stay
30,000 - deaths each year

One of the leading lethal hospital-acquired infections, which collectively are the fourth leading cause of death in the U.S., following heart disease, cancer, and stroke.

Influenza

200,000 - yearly hospitalizations
up to **49,000** - deaths each year

CF-301, ContraFect's proprietary lysin candidate, is designed to overcome the shortcomings of even the strongest of today's leading antibiotics. Lysins open up the bacteria cell wall and kill bacteria within seconds upon contact. Most antibiotics, on the other hand, require bacterial cell division and metabolism, generally taking hours to be effective.

CF-301 alone has been shown to be an effective killing agent of MRSA, with a kill rate 12x faster than standard-of-care antibiotics. However, in in vitro and in vivo studies of MRSA, CF-301's mechanism was amplified when administered in combination with standard-of-care antibiotics, including combination with vancomycin, daptomycin or oxacillin. Combination therapy with CF-301 demonstrated superiority to antibiotics alone in greater than 30 experiments.

It is instructive to note that animal studies of systemic infectious diseases are typically very predictive of how the agent will work in humans. If an agent kills bacteria in the blood of an animal, there is a high likelihood it will kill it in the blood of a human. This contrasts with oncology drug candidates designed to eradicate tumors, which are often effective at killing tumors in animal models, yet are often ineffective at killing tumors in humans.

CF-301 is also being developed to rid the body of the protective coatings produced by pathogenic bacteria, or so-called biofilms, that coat and infect prosthetic joints and heart valves, indwelling devices (like pacemakers), and catheters.

Biofilms make it up to 1000-fold harder for antibiotics to eradicate an infection. Studies have shown that CF-301 alone kills virtually all biofilm bacteria in a matter of minutes.

There currently is no marked product indicated for eradicating biofilms.

ContraFect is identifying lysins for specific bacterial pathogens through its in-house lysin discovery platform. In addition, the company holds exclusive worldwide rights to nine lysins developed at The Rockefeller University, with which the company has an active relationship. Each lysin targets a specific gram-positive bacteria, including drug-sensitive and drug-resistant forms of Staph aureus, pneumococcus and anthrax.

Universal Flu Therapy

The prevention and treatment of influenza remains one of medicine's most vexing viral and logistical challenges.

Despite the widespread availability and use of seasonal flu vaccines, every year many patients either don't receive or don't respond adequately to the vaccine, leading to severe flu infections, hospitalizations, and deaths in the United States.

Therapies are few, and problematic. The leader is Tamiflu. Its label says it needs to be taken within 48 hours of symptoms to be effective. Many sufferers can't get a script in time.

Enter CF-404. This is a three part monoclonal antibody cocktail formulated to target the unchanging, or conserved, regions of all flu viruses, thus eliminating the need to customize the drug for each year's unique variants. It can be produced in large batch bio reactors and stockpiled. Moreover, preclinical studies have shown that CF-404 administered within 4 days of infection is significantly more effective than Tamiflu administered within 48 hours of infection.

ContraFect Warrants

ContraFect's Class A Warrant (CFRXW) is exercisable to purchase one full share of common stock at $4.80 per share. It expires on January 31, 2017 unless the company, at its sole discretion, and with 20 days' notice, delays the expiration date as governed by the Class A Warrant Agreement dated July 28, 2014. Notwithstanding the preceding, ContraFect may call the Class A Warrants with not less than 30 days' written notice if the last reported sale price of the common shares exceeds 200 percent of the Class A Warrant exercise price for any 20 trading days within a 30 consecutive trading day period.

The Class B Warrant (CFRXZ) is exercisable to purchase one-half share of common stock at $4.00 per full share of common stock. It expires on October 31, 2015 unless the company, at its sole discretion, and with 20 days notice, delays the expiration date as governed by the Class B Warrant Agreement dated July 28, 2014.

For full details please review ContraFect's SEC filings.

Summary Points

- **ContraFect is addressing two of modern medicine's most vexing challenges: 'super bugs' and flu.**
- **Its CF-301 candidate against leading 'super bug' Staph aureus (MRSA) kills its bacterial target within seconds and, since it is not an antibiotic, it should not contribute to antibiotic resistance.**
- **ContraFect plans to complete enrollment of the Phase 1 trial of CF-301 in 2015, and initiate a Phase 2 trial of CF-301 in 2016. CF-301 has been granted Fast Track status by the FDA.**
- **Strong pre-clinical findings (unequivocal success in greater than 30 studies), were recently updated at the ICAAC/ICC 2015 meeting - the premier conference on antimicrobial agents and infectious diseases, showcasing the latest-breaking science and lectures from top researchers around the world.**
- **ContraFect's flu candidate is a first-in-class antibody cocktail designed to treat all types of influenza, regardless of strain. Early studies indicate it far outperforms the current category leader, Tamiflu.**
- **Strong board and experienced management have been instrumental in the success of scores of public biotech companies, and have been actively involved in more than 20 new drug approvals.**
- **The company is well-financed, with $35.3 million in cash, cash equivalents and marketable securities at June 30, 2015.**

For additional information, contact:
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