UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 31, 2026

Cocrystal Pharma, Inc.
(Exact name of registrant as specified in its charter)

Delaware	001-38418	35-2528215
(State or other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

19805 N. Creek Parkway Bothell, WA	98011
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (877) 262-7123

(Former name or former address, if changed since last report.): n/a

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	COCP	The Nasdaq Stock Market, LLC (The Nasdaq Capital Market)

Item 1.01 Entry into Material Definitive Agreement.

On July 31, 2026, Cocrystal Pharma, Inc. (the "Company" or "Cocrystal") entered into a Securities Purchase Agreement ("SPA") with OPKO Health, Inc., an accredited investor (the "Purchaser"), pursuant to which the Company sold and issued to the Purchaser a total of 5,474,053 shares of the Company's common stock at a purchase price of $0.9134 per share, the Nasdaq Consolidated Bid Price on the trading day of closing, resulting in gross proceeds to the Company of $5.0 million.

Dr. Phillip Frost, Charman and Chief Executive Officer of the Purchaser, is co-founder, director and principal stockholder of the Company.

The Company intends to use the net proceeds from this offering, after deducting offering expenses, for the advancement of its preclinical and clinical drug candidate programs, and for general corporate purposes and working capital.

The foregoing description of the terms of the SPA and the transactions contemplated thereby does not purport to be complete and is qualified in its entirety by reference to the form of the SPA, a copy of which is incorporated by reference as Exhibit 10.1 to this Current Report on Form 8-K.

Item 3.02 Unregistered Sale of Equity Securities.

The information contained in Item 1.01 is incorporated by reference into this Item 3.02. The sale of shares was exempt from registration based upon Section 4(a)(2) of the Securities Act of 1933 and Rule 506(b) of Regulation D promulgated thereunder. The Purchaser is an accredited investor and acquired the shares for investment.

Item 7.01 Regulation FD Disclosure.

On August 3, 2026, the Company issued a press release announcing the private placement described above in Item 1.01. A copy of the press release is furnished as Exhibit 99.1.

The information in this Item 7.01 (including Exhibit 99.1) shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities under such section, and shall not be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933 or the Exchange Act.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit	Description
10.1	Form of Securities Purchase Agreement
99.1	Press Release Dated August 3, 2026
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Cocrystal Pharma, Inc.

Date: August 3, 2026

By:	*/s/ James Martin*
Name:	James Martin
Title:	Chief Financial Officer

Exhibit 10.1

SECURITIES PURCHASE AGREEMENT

THIS SECURITIES PURCHASE AGREEMENT (the "**Agreement**") entered into as of this ____ day of July, 2026 (the "**Effective Date**") by and between OPKO Health, Inc., a Delaware corporation (the "**Purchaser**"), and Cocrystal Pharma, Inc., a Delaware corporation ("**COCP**") (collectively, the Purchaser and COCP are the "**Parties**").

WHEREAS, subject to the terms and conditions set forth in this Agreement and pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended (the "**Securities Act**"), and Rule 506(b) promulgated thereunder, the Company desires to issue and sell to the Purchaser, and the Purchaser desires to purchase from the Company, securities of the Company as more fully described in this Agreement; and

WHEREAS, this Agreement contemplates a transaction in which the Purchasers will purchase from COCP, and COCP will sell to the Purchaser shares of COCP's common stock (the "**Common Stock**") on the terms contained below.

NOW, THEREFORE, in consideration of the mutual promises contained herein, and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto agree as follows:

1. **Sale and Purchase**.

1,1 Sale of Shares. COCP agrees to sell and the Purchaser agrees to purchase a number of shares of Common Stock on the signature page to this Agreement, at a price per share equal to $[__] (the "**Purchase Price**"). The Purchase Price shall be at least equal to the Nasdaq Consolidated Bid Price of the Common Stock as specified below. The Nasdaq Consolidated Bid Price shall be determined as of the Trading Day of the closing if the closing is after 4:00 Eastern Time or otherwise it shall be determined on the prior Trading Day. As used in this Agreement, "**Trading Day**" means a day on which The Nasdaq Capital Market is open for business for at least four and one-half hours. See Exhibit A for wire transfer instructions.

1.2 Delivery of Shares. COCP shall deliver or cause to be delivered to the Purchaser, a copy of the irrevocable instructions to the current transfer agent of COCP, instructing such transfer agent to deliver, a certificate evidencing the number of shares of being purchased by the Purchaser hereunder, registered in the name of the Purchaser, or , at the election of the Purchaser, evidence of the issuance of such shares hereunder as held in DRS book-entry form by the transfer agent and registered in the name of the Purchaser, which evidence shall be reasonably satisfactory to the Purchaser.

2. **Representations and Warranties of COCP**. As an inducement to the Purchaser to enter into this Agreement and consummate the transaction contemplated hereby, COCP hereby makes the following representations and warranties, each of which is materially true and correct on the date hereof:

2.1 Organization. COCP is a corporation duly organized, validly existing, and in good standing under the laws of the State of Delaware and is duly authorized to conduct business as currently conducted.

2.2 Authority. COCP has full power and authority to execute and deliver this Agreement and to perform its obligations hereunder. No further approval or authority of the shareholders or the Board of Directors of COCP will be required for the issuance and sale of the shares of Common Stock to be sold by COCP as contemplated herein. This Agreement constitutes the valid and legally binding obligation of COCP, enforceable in accordance with its terms. The execution, delivery, and performance of this Agreement and all other agreements contemplated hereby have been duly authorized by COCP.

2.3 Non-Contravention. The execution and delivery of this Agreement by COCP and the observance and performance of the terms and provisions contained herein do not constitute a violation or breach of any applicable law, or any provision of any other contract or instrument to which COCP is a party or by which it is bound, or any order, writ, injunction, decree, statute, rule, by-law or regulation applicable to COCP.

2.4 Issuance of the Shares. The shares are duly authorized and, when issued and paid for in accordance with this Agreement, will be duly and validly issued, fully paid and nonassessable, free and clear of all pledges, liens or encumbrances. The shares of Common Stock being sold hereunder have been approved for listing on the Nasdaq Capital Market subject to official notice of issuance and will be listed on the Nasdaq Capital Market.

2.4 Litigation. There are no actions, suits, or proceedings pending or, to the best of COCP's knowledge, threatened, which could in any manner restrain or prevent COCP from effectually and legally selling the Common Stock pursuant to the terms and provisions of this Agreement. COCP is not a party to any litigation except as has been disclosed in its Form 10-K filed with the Securities and Exchange Commission (the "**SEC**") for the year ended December 31, 2025.

2.5 Brokers' Fees. COCP has no liability or obligation to pay fees or commissions to any broker, finder, or agent with respect to the transactions contemplated by this Agreement.

2.6 Reporting Company. COCP is a publicly-held company subject to reporting obligations pursuant to Section 13 of the Securities Exchange Act of 1934 (the "**Exchange Act**") and has a class of common stock registered pursuant to Section 12(b) of the Exchange Act which is listed on The Nasdaq Capital Market.

2.7 SEC Reports. Since January 1, 2014, none of the reports filed by COCP under the Exchange Act with the SEC contained any material statements which were not true and correct or omitted to state any statements of material fact necessary in order to make the statements made not misleading.

2.8 Outstanding Common Stock. All issued and outstanding shares of common stock of COCP have been duly authorized and validly issued and are fully paid and non-assessable.

2.9 No Material Adverse Change. Since March 31, 2025, except as disclosed in reports of COCP filed with the SEC, there has not been individually or in the aggregate a Material Adverse Change with respect to COCP. For the purposes of this Agreement, " **Material Adverse Change**" means any event, change or occurrence which, individually or together with any other event, change, or occurrence, could result in a material adverse change on COCP or material adverse change on its business, assets, prospects, financial condition, or results of operations. Provided, however, a Material Adverse Change does not exist solely because (i) there are changes in the economy, credit markets or capital markets, or (ii) changes generally affecting the industry in which COCP operates.

3. **Representations and Warranties of the Purchaser**. As an inducement to COCP to enter into this Agreement and to consummate the transactions contemplated hereby, the Purchaser hereby makes the following representations and warranties, each of which is materially true and correct on the date hereof and will be materially true and correct on the closing date:

3.1 Authority. The Purchaser has full power and authority to execute and deliver this Agreement and to perform its obligations hereunder. This Agreement constitutes the valid and legally binding obligation of the Purchaser, enforceable in accordance with its terms. The execution, delivery, and performance of this Agreement and all other agreements contemplated hereby have been duly authorized by the Purchaser.

3.2 Non-Contravention. The execution and delivery of this Agreement by the Purchaser and the observance and performance of the terms and provisions of this Agreement on the part of the Purchaser to be observed and performed will not constitute a violation of applicable law or any provision of any contract or other instrument to which the Purchaser is a party or by which it is bound, or any order, writ, injunction, decree statute, rule or regulation applicable to it.

3.3 Litigation There are no actions, suits, or proceedings pending or, to the best of the Purchaser's knowledge, threatened, which could in any manner restrain or prevent the Purchaser from effectually and legally purchasing the Common Stock pursuant to the terms and provisions of this Agreement.

3.4 Brokers' Fees. The Purchaser has no liability or obligation to pay fees or commissions to any broker, finder, or agent with respect to the transactions contemplated by this Agreement.

3.5 Information. The Purchaser has relied solely on the reports of COCP filed with the SEC, other publicly available information and other written and electronic information prepared by COCP in making its decision to purchase the Common Stock. The Purchaser acknowledges that the purchase of the Common Stock entails a high degree of risk including the risks highlighted in the risk factors contained in filings by COCP with the SEC including its annual report on Form 10-K for the year ended December 31, 2025. The Purchaser represents that it has had an opportunity to ask questions and receive answers from COCP regarding the terms and conditions of this Agreement and the reasons for this offering, the business prospects of COCP, the risks attendant to COCP's business, and the risks relating to an investment in COCP. The Purchaser acknowledges the receipt (without exhibits) of or access to the reports filed with SEC at www.sec.gov which includes COCP's reports referred to in this Section 3.5.

3.6 Investment. The Purchaser is acquiring the Common Stock for its own account for investment and not with a view to, or for sale in connection with, any distribution thereof, nor with any present intention of distribution or selling the same and has no present or contemplated agreement, undertaking, arrangement, obligation, indebtedness or commitment providing for the disposition thereof. The Purchaser understands that the Common Stock may not be sold, transferred or otherwise disposed of without registration under the Securities Act or an exemption therefrom, and that in the absence of an effective registration statement covering the Common Stock or an available exemption from registration under the Securities Act, the Common Stock must be held indefinitely.

3.7 Restricted Securities. The Purchaser understands that the Common Stock have not been registered under the Securities Act in reliance on an exemption from registration under the Securities Act pursuant to Section 4(a)(2) thereof and Rule 506(b) thereunder and the Common Stock will bear a restrictive legend.

3.8 Investment Experience. The Purchaser represents that it is an "accredited investor" within the meaning of the applicable rules and regulations promulgated under the Securities Act, for one of the reasons on the attached Exhibit B to this Agreement. The Purchaser represents and acknowledges that (i) it is experienced in evaluating and investing in private placement transactions in similar circumstances, (ii) it has such knowledge and experience in financial and business matters and is capable of evaluating the merits and risks of the investment in the Common Stock, (iii) it is able to bear the substantial economic risks of an investment the Common Stock for an indefinite period of time, (iv) it has no need for liquidity in such investment, (v) it can afford a complete loss of such investment, and (vi) it has such knowledge and experience in financial, tax and business matters so as to enable it to utilize the information made available to it in connection with the offering of the Common Stock to evaluate the merits and risks of the purchase of the Common Stock and to make an informed investment decision with respect thereto.

3.9 No General Solicitation. The offer to sell the Common Stock was directly communicated to the Purchaser by COCP. At no time was the Purchaser presented with or solicited advertisement, articles, notice or other communication published in any newspaper, television or radio or presented at any seminar or meeting, or any solicitation by a person not previously known to the undersigned in connection with the communicated offer.

4. **Survival of Representations and Warranties and Agreements**. All representations and warranties of the Parties contained in this Agreement shall survive the closing.

5. **Indemnification**.

5.1 Indemnification Provisions for Benefit of the Purchasers. In the event COCP breaches any of its representations, warranties, and/or covenants contained herein, and provided that the Purchaser makes a written claim for indemnification against COCP, then COCP agrees to indemnify the Purchaser from and against the entirety of any losses, damages, amounts paid in settlement of any claim or action, expenses, or fees including court costs and reasonable attorneys' fees and expenses.

5.2 Indemnification Provisions for Benefit of COCP. In the event the Purchaser breaches any of its representations, warranties, and/or covenants contained herein, and provided that COCP makes a written claim for indemnification against the Purchaser, then the Purchaser agrees to indemnify COCP from and against the entirety of any losses, damages, amounts paid in settlement of any claim or action, expenses, or fees including court costs and reasonable attorneys' fees and expenses.

6. **Post-Closing Covenants.** The Parties agree as follows with respect to the period following the closing:

6.1 General. In case at any time after the closing any further action is necessary or desirable to carry out the purposes of this Agreement, each of the Parties will take such further action (including the execution and delivery of such further instruments and documents) as the other Party may request, all at the sole cost and expense of the requesting Party (unless the requesting Party is entitled to indemnification therefore under Section 5).

6.2 Company. COCP hereby covenants that, after the closing, COCP will, at the request of the Purchaser, execute, acknowledge and deliver to the Purchaser without further consideration, all such further assignments, conveyances, consents and other documents, and take such other action, as the Purchaser may reasonably request (a) to transfer to, vest and protect in the Purchaser and its right, title and interest in the Common Stock, and (b) otherwise to consummate or effectuate the transactions contemplated by this Agreement.

7. **Expenses**. Except as otherwise provided in this Agreement, all Parties hereto shall pay their own expenses, including legal and accounting fees, in connection with the transactions contemplated herein.

8. **Severability**. In the event any parts of this Agreement are found to be void, the remaining provisions of this Agreement shall nevertheless be binding with the same effect as though the void parts were deleted.

9. **Counterparts**. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. The execution of this Agreement may be by actual or facsimile signature.

10. **Benefit**. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their legal representatives, successors and assigns. Nothing in this Agreement, expressed or implied, is intended to confer on any person other than the Parties or their respective heirs, successors and assigns any rights, remedies, obligations, or

other liabilities under or by reason of this Agreement.

11. **Notices and Addresses**. All notices, offers, acceptance and any other acts under this Agreement (except payment) shall be in writing, and shall be sufficiently given if delivered to the addressees in person, by FedEx or similar overnight next business day delivery, or by email followed by overnight next business day delivery, as follows:

To COCP:	Cocrystal Pharma, Inc. 4400 Biscayne Blvd Attention: Mr. James Martin Email: jmartin@cocrystalpharma.com
To the Purchaser:	The address set forth on the signature page attached hereto or to such other address as any of them, by notice to the other may designate from time to time.

12. **Attorney's Fees**. In the event that there is any controversy or claim arising out of or relating to this Agreement, or to the interpretation, breach or enforcement thereof, and any action or arbitration proceeding is commenced to enforce the provisions of this Agreement, the prevailing party shall be entitled to a reasonable attorney's fee, including the fees on appeal, costs and expenses.

13. **Governing Law**. This Agreement and any dispute, disagreement, or issue of construction or interpretation arising hereunder whether relating to its execution, its validity, the obligations provided therein or performance shall be governed or interpreted according to the laws of the State of Delaware.

14. **Oral Evidence**. This Agreement constitutes the entire Agreement between the parties and supersedes all prior oral and written agreements between the parties hereto with respect to the subject matter hereof. Neither this Agreement nor any provision hereof may be changed, waived, discharged or terminated orally, except by a statement in writing signed by the party or parties against whom enforcement or the change, waiver discharge or termination is sought.

15. **Assignment**. No Party hereto shall assign its rights or obligations under this Agreement without the prior written consent of the other Party.

16. **Section Headings**. Section headings herein have been inserted for reference only and shall not be deemed to limit or otherwise affect, in any matter, or be deemed to interpret in whole or in part any of the terms or provisions of this Agreement.

FLORIDA LAW PROVIDES THAT ANY SALE MADE IN FLORIDA IS VOIDABLE BY THE PURCHASER WITHIN THREE DAYS AFTER THE FIRST TENDER OF CONSIDERATION IS MADE BY THE PURCHASER TO COCP, AN AGENT OF COCP OR AN ESCROW AGENT. PAYMENTS FOR TERMINATED SUBSCRIPTIONS VOIDED BY THE PURCHASERS AS PROVIDED FOR IN THIS PARAGRAPH WILL BE PROMPTLY REFUNDED WITHOUT INTEREST. NOTICE SHOULD BE GIVEN TO COCP TO THE ATTENTION OF JAMES MARTIN AT THE ADDRESS SET FORTH IN SECTION 11 OF THIS AGREEMENT.

[Signature Page Attached]

IN WITNESS WHEREOF the parties hereto have set their hand and seals as of the above date.

COCRYSTAL PHARMA, INC.:

By: ______________________________
James Martin,
Chief Financial Officer

Amount of Investment:

$_________________

Number of shares of Common Stock:

____

PURCHASER:

OPKO HEALTH, INC.

By: ______________________________
(Print Name and Title

Address: ______________________________

____

Email: ______________________________

Tax ID of Purchaser: ______________________________

Signature Page to Securities Purchase Agreement

Exhibit A
(Wire Instructions)

Incoming Wire Instructions

Cocrystal's Wells Fargo Operating account

Domestic:

Wells Fargo Bank, N.A.
Routing/Transit ABA: **121000248**
Address:
420 Montgomery Street
San Francisco, CA 94104
Your Account Number: **1175000759**
Title of Account: Cocrystal Pharma, Inc.

International:

Wire Routing Transit Number: 121000248
SWIFT Code: **WFBIUS6S**
Bank Name: Wells Fargo Bank, NA
City, State: San Francisco, CA
Your Account Number: **1175000759**
Title of Account: Cocrystal Pharma, Inc.

Exhibit B
(Accredited Investor Definition)

The Purchaser is an accredited investor for one of the reasons set forth below:

For Individual Investors Only:

- An individual income in excess of $200,000 in each of the two most recent years or joint income with my spouse or Spousal Equivalent in excess of $300,000 in each of those years and have a reasonable expectation of reaching the same income level in the current year.
- A natural person whose individual net worth, or joint net worth with my spouse or Spousal Equivalent, exceeds $1,000,000. "Net worth" means the excess of total assets at fair market value (including personal and real property, but excluding the estimated fair market value of a person's primary home) over total liabilities. "Total liabilities" excludes any mortgage on the primary home in an amount of up to the home's estimated fair market value as long as the mortgage was incurred more than 60 days before the Securities are purchased, but includes (i) any mortgage amount in excess of the home's fair market value and (ii) any mortgage amount that was borrowed during the 60-day period before the closing date for the sale of Securities for the purpose of investing in the Securities.
- A director, executive officer or general partner of the Company or a general partner of the general partner of the Company.
- Holds one of the following licenses in good standing: General Securities Representative license (Series 7), the Private Securities Offerings Representative license (Series 82), or the Investment Adviser Representative license (Series 65).
- A "knowledgeable employee," as defined in rule 3c5(a)(4) under the Investment Company Act of 1940, of the issuer of the securities being offered or sold where the issuer would be an investment company, as defined in section 3 of such act, but for the exclusion provided by either section 3(c)(1) or section 3(c)(7) of such act.

For Entities:

- All of the beneficial equity owners of the undersigned qualify as accredited individual investors.
- A bank as defined in section 3(a)(2) of the Securities Act, or any savings and loan association or other institution as defined in section 3(a)(5)(A) of the Act whether acting in its individual or fiduciary capacity.
- A broker or dealer registered pursuant to section 15 of the Securities Exchange Act of 1934;
- An investment adviser registered pursuant to section 203 of the Investment Advisers Act of 1940 or registered pursuant to the laws of a state.
- An investment adviser relying on the exemption from registering with the Commission under section 203(l) or (m) of the Investment Advisers Act of 1940.

- An insurance company as defined in section 2(a)(13) of the Securities Act.
- An investment company registered under the Investment Company Act of 1940 or a business development company as defined in section 2(a)(48) of that act.
- A Small Business Investment Company licensed by the U.S. Small Business Administration under section 301(c) or (d) of the Small Business Investment Act of 1958;
- A Rural Business Investment Company as defined in section 384A of the Consolidated Farm and Rural Development Act.
- A plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of $5,000,000.
- An employee benefit plan within the meaning of Title I of the Employee Retirement Income Security Act of 1974 and (check one or more, as applicable):

  - the investment decision is made by a plan fiduciary, as defined therein, in Section 3(21), which is either a bank, savings and loan association, insurance company, or registered investment adviser; or
  - the employee benefit plan has total assets in excess of $5,000,000; or
  - the plan is a self-directed plan with investment decisions made solely by persons who are "accredited investors" as defined therein.

- A private business development company as defined in Section 202(a)(22) of the Investment Advisers Act of 1940.
- Has total assets in excess of $5,000,000, was not formed for the specific purpose of acquiring the securities offered and is one or more of the following (check one or more, as appropriate):

  - an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986;
  - corporation,
  - Massachusetts or similar business trust,
  - partnership, or
  - limited liability company.

- A trust with total assets exceeding $5,000,000, which was not formed for the specific purpose of acquiring the securities offered and whose purchase is directed by a person who has such knowledge and experience in financial and business matters that he or she is capable of evaluating the merits and risks of the investment in the securities offered.
- An entity, of a type not listed above, not formed for the specific purpose of acquiring the securities offered, owning investments in excess of $5,000,000.
- A "family office," as defined in rule 202(a)(11)(G)-1 under the Investment Advisers Act of 1940: (i) with assets under management in excess of $5,000,000, (ii) that is not formed for the specific purpose of acquiring the securities offered, and (iii) whose prospective investment is directed by a person who has such knowledge and experience in financial and business matters that such family office is capable of evaluating the merits and risks of the prospective investment.

- A “family client,” as defined in rule 202(a)(11)(G)-1 under the Investment Advisers Act of 1940), of a family office meeting the requirements in the paragraph above (FAMILY OFFICE) and whose prospective investment in the issuer is directed by such family office pursuant to paragraph above (FAMILY OFFICE (iii)).

Exhibit 99.1

Cocrystal Pharma Announces $5 Million Private Placement with OPKO Health

Longtime investor OPKO Health increases its position as Cocrystal advances toward norovirus Phase 1b data in late 2026

BOTHELL, Wash., August 3, 2026 (GLOBE NEWSWIRE) — Cocrystal Pharma, Inc. (Nasdaq: COCP) ("Cocrystal" or the "Company"), a biotechnology company developing novel antiviral therapeutics, today announced a $5 million investment from OPKO Health, Inc. (Nasdaq: OPK) ("OPKO"), a longtime investor in the Company, has increased its position through a $5 million investment as the Company advances its lead norovirus program toward Phase 1b topline data later this year.

Under the terms of the agreement, Cocrystal sold 5,474,053 shares of its common stock to OPKO at a price per share of $0.9134, the Nasdaq Consolidated Bid Price on the trading day of closing, for proceeds to the Company of $5.0 million. No warrants or other derivative securities were included in the transaction.

"OPKO's increased investment reflects the confidence of one of our most steadfast supporters as we approach a defining moment for Cocrystal," said James Sapirstein, Chief Executive Officer of Cocrystal Pharma. "We expect to report topline data from our Phase 1b norovirus trial by the end of the fourth quarter of 2026, and we're grateful for OPKO's continued conviction in the value of our lead asset, CDI-988, and our broader antiviral pipeline spanning influenza, coronaviruses and hepatitis C."

"As a longtime investor in Cocrystal, we've watched the Company build a differentiated antiviral platform with real clinical potential," said Dr. Phillip Frost, Chairman and Chief Executive Officer of OPKO Health and co-founder, director and principal stockholder of the Company. "This additional investment reflects our continued conviction in Cocrystal's science and its path forward."

About the Offering

The unregistered securities described above were offered in a private placement under Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"), and Regulation D promulgated thereunder and have not been registered under the Securities Act, or applicable state securities laws. Accordingly, the unregistered shares may not be offered or sold in the United States except pursuant to an effective registration statement or an applicable exemption from the registration requirements of the Securities Act and such applicable state securities laws.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities, nor will there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Cocrystal Pharma, Inc.

Cocrystal Pharma, Inc. is a clinical stage biotechnology company discovering and developing novel antiviral therapeutics that target the replication of noroviruses, influenza viruses, coronaviruses (including SARS-CoV-2), and hepatitis C viruses. The Company's lead program, CDI-988, is currently in a Phase 1b clinical trial for norovirus, with topline data expected in late 2026. Cocrystal employs unique structure-based technologies to create differentiated antiviral drug candidates. For more information, visit www.cocrystalpharma.com.

About OPKO Health, Inc.

OPKO is a multinational biopharmaceutical and diagnostics company that seeks to establish industry leading positions in large, rapidly growing markets by leveraging its discovery, development, and commercialization expertise and novel and proprietary technologies. For more information, visit www.opko.com.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the private placement, the Company's progress, anticipated timeline and expectations for topline data from its norovirus Phase 1b clinical trial, and the continued development of its influenza, coronaviruses, and hepatitis C, and other antiviral programs and the results thereof. Words such as "believe," "may," "estimate," "continue," "anticipate," "intend," "should," "plan," "could," "target," "potential," "is likely," "will," and "expect," as they relate to the Company, are intended to identify forward-looking statements. We have based these forward-looking statements largely on our current expectations and projections about future events. Some or all of the events anticipated by these forward-looking statements may not occur. Important factors that could cause actual results to differ from those in the forward-looking statements include, but are not limited to, the risks and uncertainties arising from inflation, affordability, the possibility of a recession, increases or other developments with respect to interest rates, uncertainty surrounding the impacts arising from imposed and threatened tariffs and developments with respect thereto, and wars and geopolitical conflicts including those in Ukraine and with Iran on our Company, our collaboration partners, and on the U.S. and global economies, including manufacturing and research delays arising from raw materials and labor shortages, supply chain disruptions and other business interruptions including any adverse impacts on our ability to obtain raw materials and test subjects, including animals as well as similar problems with our vendors our and our collaboration partners' technology and software performing as expected, financial difficulties experienced by certain partners, risks arising from research into a related virus that was not done in animals and was necessarily early stage, the results of the Phase 1b clinical trial and future preclinical and clinical trials including the potential for adverse findings, general risks arising from clinical trials, receipt of regulatory approvals, regulatory changes and potential litigation challenging initiatives and actions taken by the Trump Administration which could, among other things, result in delays in regulatory approvals or limit access to federal funding for our programs, development of effective treatments and/or vaccines by competitors, including as part of the programs financed by the U.S. government, potential mutations in a virus we are targeting which may result in variants that are resistant to a product candidate we develop, and our liquidity and ability to raise necessary capital on acceptable terms or at all. Further information on our risk factors is contained in our filings with the SEC, including the "Risk Factors" in Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2025. Any forward-looking statement made by us herein speaks only as of the date on which it is made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.

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