Coherus BioSciences Appoints Health Care Payer Expert Lee N. Newcomer, M.D., to Board of Directors

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Jim Healy, Director since 2014, steps down from the Coherus board

REDWOOD CITY, Calif., Feb. 07, 2022 (GLOBE NEWSWIRE) -- Coherus BioSciences, Inc. (“Coherus” or the “Company”, Nasdaq: CHRS) today announced the appointment of board-certified oncologist and seasoned healthcare executive Lee N. Newcomer, M.D., to its Board of Directors effective February 2, 2022.

“We are pleased to welcome Dr. Newcomer to the Coherus Board of Directors. Lee has dedicated his career to improving care for people with cancer by applying his expertise in clinical oncology, access and reimbursement. His unique understanding of the healthcare industry will help us accelerate our strategic evolution into a leading innovative immuno-oncology company,” said Denny Lanfear, CEO of Coherus.

Dr. Newcomer spent the majority of his career with UnitedHealthcare, where he most recently served as Senior Vice President, Oncology and Genetics, focusing on improving the affordability and quality of oncology care. He joined UnitedHealthcare in 1991 as Chief Medical Officer. Earlier, Dr. Newcomer served as Medical Director for CIGNA Health Care of Kansas City and was a practicing oncologist for nine years. Dr. Newcomer serves on the boards of directors of Cellworks Group and Myriad Genetics. He received a B.S. degree in Biology from Nebraska Wesleyan University and a M.D. from the University of Nebraska-Omaha. Dr. Newcomer earned a Master’s Degree in Health and Health Care Administration and Management from the University of Wisconsin-Madison.

Mr. Lanfear continued, “Market access strategy and execution are critically important to the upcoming launch of YUSIMRY™ into the$18 billion U.S. adalimumab market as well as our immuno-oncology strategy with toripalimab and PD-1 combination product candidates. Lee’s unique health care insights and expertise will play a significant role in refining our medical and commercial strategy for these products.”

“With the upcoming launch of YUSIMRY™, Coherus has the potential to deliver significant savings to patients and payers as the adalimumab market is made more efficient,” said Dr. Newcomer. “I am confident that the Company has the fundamental capabilities and product offerings necessary to achieve commercial success with both YUSIMRY and its novel immuno-oncology product candidates.”

Coherus today also announced James Healy, M.D., Ph.D., a board member since 2014, has resigned from the Coherus Board of Directors. Coherus expects to retain Dr. Healy as a consultant to help with the Company’s immuno-oncology strategy.

“Dr. Healy has been a friend and valuable advisor to Coherus for many years and played a key role in helping set the strategic vision for our Company. I am grateful for his years of service,” Mr. Lanfear said.

“Coherus has both the management team and the assets in place to be an emerging leader in the immuno-oncology field, supported by income generated from its biosimilar products,” Dr. Healy said. “Each product in the Company’s portfolio is addressing the needs of patients in a unique way and could help change the course of their lives. It has been a pleasure working with Coherus, and I wish the very best for the leadership team, board, shareholders and the patients we serve.”

About Coherus BioSciences
Coherus is a commercial stage biopharmaceutical company building a leading immuno-oncology franchise funded with cash generated by its commercial biosimilar business. In 2021, Coherus in-licensed toripalimab, an anti-PD-1 antibody, in the United States and Canada. A biologics license application for toripalimab for the treatment of metastatic or recurrent nasopharyngeal carcinoma is currently under priority review by the FDA, with a target action date of April 2022. Toripalimab is also being evaluated in pivotal clinical trials for the treatment of cancers of the lung, breast, liver, skin, kidney, stomach, esophagus, and bladder.

Coherus markets UDENYCA® (pegfilgrastim-cbqv), a biosimilar of Neulasta® in the United States, and expects to launch the FDA-approved Humira® biosimilar YUSIMRY™ (adalimumab-aqvh) in the United States in 2023. The FDA is currently reviewing the biologics license application for CIMERLI™, formerly CHS-201, a biosimilar of Lucentis® (ranibizumab), with a target action date of August 2022. Coherus is also developing CHS-305, a biosimilar of Avastin® (bevacizumab).

Forward-Looking Statements
Except for the historical information contained herein, the matters set forth in this press release are forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding Coherus’ ability to build its immuno-oncology franchise to achieve a leading market position; Coherus’ ability to generate cash; Coherus’ investment plans; Coherus’ expectations for the launch date of YUSIMRY™; expectations for the future commercial success of Coherus’ products and product candidates and expectations for the impact of the products in Coherus’ portfolio.

Such forward-looking statements involve substantial risks and uncertainties that could cause Coherus’ actual results, performance or achievements to differ significantly from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, the risks and uncertainties inherent in the clinical drug development process; risks relating to the COVID-19 pandemic; risks related to our existing and potential collaboration partners; risks of the drug development position of Coherus’ competitors; the risks and uncertainties of the regulatory approval process, including the speed of regulatory review and the timing of Coherus’ regulatory filings; the risk of FDA review issues; the risk of Coherus’ execution of its change in strategy from a focus on biosimilars to a focus on building a leading immuno-oncology franchise; the risk that Coherus is unable to complete commercial transactions and other matters that could affect the availability or commercial potential of Coherus’ drug candidates; and the risks and uncertainties of possible litigation. All forward-looking statements contained in this press release speak only as of the date of this press release. Coherus undertakes no obligation to update or revise any forward-looking statements. For a further description of the significant risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to Coherus’ business in general, see Coherus’ Annual Report on Form 10-K for the year ended December 31, 2020, filed with the Securities and Exchange Commission on February 25, 2021, its subsequent Quarterly Reports on Form 10-Q, including the sections therein captioned “Risk Factors” and in other documents we file with the Securities and Exchange Commission.

affiliates, related companies or its licensors or joint venture partners, unless otherwise noted. Trademarks and trade names of other companies appearing in this Press Release are, to the knowledge of Coherus, the property of their respective owners.

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