



Coherus BioSciences Announces New Employment Inducement Grants

Feb 14, 2022

REDWOOD CITY, Calif., Feb. 14, 2022 (GLOBE NEWSWIRE) -- Coherus BioSciences, Inc. ("Coherus" or the "Company", Nasdaq: CHRS), today announced that effective Feb. 9, 2022, the compensation committee of the Company's board of directors granted options to purchase an aggregate of 236,500 shares of the common stock of the Company to newly hired employees with a per share exercise price of \$12.44, the closing trading price on the grant date. One Vice President level executive was granted options to purchase 45,000 shares; and 11 additional non-officer employees were granted options to purchase an aggregate of 191,500 shares.

The stock options were granted pursuant to the Coherus BioSciences, Inc. 2016 Employment Commencement Incentive Plan, which was approved by the Company's board of directors in June 2016 under Rule 5635(c)(4) of the Nasdaq Global Select Market for equity grants to induce new employees to enter into employment with the Company.

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 February 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).

For additional information, please visit www.coherus.com.

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; and Coherus' expectations for the launch date of YUSIMRY™.

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.

UDENYCA®, YUSIMRY™ and CIMERLI™, whether or not appearing in large print or with the trademark symbol, are trademarks of Coherus, its 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.

Coherus BioSciences Contact Information:

Cheston Turbyfill
Coherus BioSciences, Inc.
IR@coherus.com



Source: Coherus BioSciences, Inc.