



Coherus BioSciences Appoints Charlie Newton to Board of Directors

- Biotechnology Chief Financial Officer and highly regarded former healthcare investment banker brings decades of industry experience to Coherus' immuno-oncology strategy execution -

REDWOOD CITY, Calif., May 05, 2022 (GLOBE NEWSWIRE) -- Coherus BioSciences, Inc. ("Coherus" or the "Company", Nasdaq: CHRS) today announced the appointment of former investment banker and renowned biotech strategist Charlie Newton to its Board of Directors. Mr. Newton will also serve on the Audit Committee of the Board of Directors.

"I warmly welcome Charlie to the Coherus Board of Directors. Charlie is a legendary biotech investment banker and a current Chief Financial Officer, who for nearly three decades has partnered with management teams to strategically build shareholder value," said Denny Lanfear, CEO of Coherus. "We look forward to working closely with him as we execute on our transformation to become a leading immuno-oncology company."

"Coherus is at an inflection point as the Company executes its strategy to invest cash flows from its commercial product portfolio into the rapidly growing immuno-oncology market," said Mr. Newton. "I have known and worked with the Coherus management team for almost a decade. I had the great pleasure of working on Coherus' initial public offering during my investment banking career, and I am thrilled to have the opportunity to join the Coherus team as a board member. I believe there are significant opportunities for the Company to maximize the potential of its commercial portfolio, late-stage pipeline and very promising immuno-oncology strategy."

Mr. Newton is the Chief Financial Officer of Lyell Immunopharma, a NASDAQ-listed biotechnology company. Prior to joining Lyell, he served as Managing Director & Co-Head of Healthcare Investment Banking in the Americas at BofA Securities, Managing Director & Co-Head of Healthcare Investment Banking in the Americas at Credit Suisse, and Managing Director & Head of Western Region Healthcare Investment Banking at Morgan Stanley. Mr. Newton advised on approximately \$200 billion in mergers and acquisitions and raised nearly \$60 billion in capital during his investment banking career. Mr. Newton earned his MBA from the Tuck School at Dartmouth College as well as a B.S. in Finance from Miami University.

About Coherus BioSciences

Coherus is a commercial stage biopharmaceutical company building a leading immuno-oncology franchise funded with cash generated by its diversified portfolio of FDA-approved products. In 2021, Coherus in-licensed toripalimab, an anti-PD-1 antibody, in the United States and Canada. Coherus plans to resubmit a BLA for toripalimab for the treatment of advanced nasopharyngeal carcinoma by mid-summer 2022. Toripalimab is also being evaluated in pivotal clinical trials for the treatment of rare and highly prevalent cancers.

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[™] (ranibizumab-ranq), a biosimilar of Lucentis[®], with a target action date of August 2022.

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 and execute on its strategy; Coherus' ability to generate cash; Coherus' investment plans; Coherus' expectations for the launch date of YUSIMRY[™] and the launch date or action date of other products; and Coherus' plans to resubmit a BLA for toripalimab.

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, international aspects of Coherus' business, the need to schedule inspections in China 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 strategy using cash from its portfolio to fund an 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 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' Quarterly Report on Form 10-Q for the quarter ended March 31, 2022, filed with the Securities and Exchange Commission on or about May 5, 2022, including the section therein captioned "Risk Factors" and in other documents Coherus files 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.

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