



Coherus Prices Public Offering of Common Stock

May 16, 2023

REDWOOD CITY, Calif., May 16, 2023 (GLOBE NEWSWIRE) -- Coherus BioSciences, Inc. ("Coherus", Nasdaq: CHRS) today announced the pricing of its underwritten public offering of 11,764,706 shares of its common stock at a price to the public of \$4.25 per share. All of the shares of the common stock to be sold in the offering will be offered by Coherus. In addition, Coherus has granted the underwriters a 30-day option to purchase up to an additional 1,764,705 shares of its common stock at the public offering price, less underwriting discounts and commissions.

Coherus intends to use substantially all of the net proceeds from this offering for general corporate purposes, including the cost of manufacturing clinical and commercial supplies of product candidates and products. Coherus may also use a portion of the net proceeds from this offering, together with existing cash, cash equivalents and marketable securities, to in-license, acquire or invest in complementary businesses, technologies, products or assets. If there are any remaining net proceeds from this offering, Coherus intends to use them for working capital and other general corporate purposes.

The offering is expected to close on or about May 18, 2023, subject to satisfaction of customary closing conditions.

J.P. Morgan and Citigroup are acting as co-lead book-running managers for the offering. Mizuho is acting as lead manager for the offering.

A shelf registration statement (including a base prospectus) relating to these securities has been filed with the U.S. Securities and Exchange Commission (SEC) and became effective on November 17, 2022. This offering is being made solely by means of a prospectus supplement and the accompanying prospectus. A preliminary prospectus supplement and accompanying prospectus relating to the offering has been filed with the SEC and are available on the SEC's website at www.sec.gov. When available, electronic copies of the final prospectus supplement and the accompanying prospectus may also be obtained by contacting J.P. Morgan Securities LLC c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, telephone: (866) 803-9204, email: prospectus-eg_fi@jpmchase.com or Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717 (Tel: 800-831-9146).

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall 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 Coherus BioSciences, Inc.

Coherus is a commercial-stage biopharmaceutical company focused on the research, development and commercialization of innovative immunotherapies to treat cancer. Coherus' strategy is to build a leading immuno-oncology franchise funded with cash generated through net sales of its diversified portfolio of FDA-approved therapeutics.

In 2021, Coherus in-licensed toripalimab, an anti-PD-1 antibody, in the United States and Canada. The BLA for toripalimab in combination with chemotherapy as treatment for recurrent or metastatic NPC is currently under review by the FDA.

Coherus markets UDENYCA® (pegfilgrastim-cbqv), a biosimilar of Neulasta®, and CIMERLI® (ranibizumab-eqrn), a biosimilar of Lucentis®, in the U.S., and expects to launch the FDA-approved Humira® biosimilar YUSIMRY™ (adalimumab-aqvh) in the U.S. in 2023.

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 the completion, timing, size and use of proceeds of the public offering that involve risks and uncertainties, including, without limitation, risks and uncertainties related to market conditions, the satisfaction of customary closing conditions related to the public offering and the timing of product launches. 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. All forward-looking statements contained in this press release speak only as of the date on which they were made. Coherus undertakes no obligation to update or revise any forward-looking statements, except as required by law. For a further description of the 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, please refer to Coherus' preliminary prospectus supplement filed with the SEC on May 16, 2023 and the final prospectus supplement to be filed with the SEC, including the documents incorporated by reference therein, which includes its Annual Report on Form 10-K for the year ended December 31, 2022, filed with the SEC on March 6, 2023, Quarterly Report on Form 10-Q for the three months ended March 31, 2023, filed with the SEC on May 8, 2023 and its other periodic reports filed with the SEC.

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