Coherus Oncology Retains Oppenheimer & Co. to Market Legacy BioSimilar Assets

- Oppenheimer Initiates a Robust Process with Global Reach for the Benefit of Shareholders -

REDWOOD CITY, Calif., Sept. 23, 2026 (GLOBE NEWSWIRE) -- **Coherus Oncology, Inc.** (NASDAQ: CHRS) today announced that it has initiated the process to market and sell the remaining assets associated with the Company's former biosimilars business (the "Legacy BioSim Assets"). The Company has retained Oppenheimer & Co. Inc. ("Oppenheimer") to serve as its financial advisor in connection with the sale. Parties interested in the opportunity should direct inquiries to the Oppenheimer contacts listed below.

"We are pleased to be working with a bank of Oppenheimer's caliber to market our legacy biosimilars assets," said Denny Lanfear, President and Chief Executive Officer of Coherus. "We are confident that this will result in a robust process with global reach to solicit interest and bids for this attractive asset package, for the benefit of our shareholders."

As previously announced on August 17, 2026, the Company declared a special dividend of contingent value rights (each, a "CVR" and collectively, the "CVRs"), which will be distributed pro rata to stockholders of record of the Company's common stock as of September 30, 2026 (the "Record Date"), with distribution occurring on October 7, 2026. CVR holders are entitled to receive their pro rata share of any net cash proceeds, and the net cash value of any other consideration, actually received by the Company from third parties in connection with the sale of the Legacy BioSim Assets or as licensing fees under any licensing agreement covering the Legacy BioSim Assets.

The Legacy BioSim Assets include:

- Patents and other intellectual property
- Royalties under an existing license agreement
- Cell lines
- Related materials, including laboratory notebooks, regulatory filings, and product samples

To be eligible to receive the CVRs, an investor must be a stockholder of record of the Company's common stock as of the Record Date. Investors should contact their brokers with any questions regarding their holder status as of the Record Date.

Further Information

The terms of the CVRs are set forth in, and the CVRs are governed by, the Contingent Value Rights Agreement by and between the Company and Equiniti Trust Company, LLC, as rights agent (the "CVR Agreement"). The Company's stockholders are also encouraged to review the FAQ concerning the CVRs. The CVR Agreement and the FAQ were included as exhibits to the Form 8-K that the Company filed with the SEC on August 17, 2026, and are available on the Investors & Media – Shareholder Services section of the Company's website.

Stockholders who hold their shares through a broker should note that the crediting of CVRs may be subject to the practices and procedures of such intermediary. In certain circumstances, including where shares are rehypothecated or loaned out, different mechanics may apply, and it is possible that an investor will not receive the CVRs if its shares are rehypothecated or loaned out as of the Record Date. Stockholders are encouraged to contact their broker directly for confirmation and for additional information regarding the timing and manner in which the CVRs will be reflected in their accounts.

About Coherus Oncology

Coherus Oncology is a fully integrated commercial-stage innovative oncology company with an approved next-generation programmed death receptor-1 ("PD-1") inhibitor, LOQTORZI ® (toripalimab-tpzi), and a pipeline that includes two mid-stage clinical candidates targeting liver, prostate, head & neck, colorectal and other cancers. The Company's strategy is to grow sales of LOQTORZI in R/M Nasopharyngeal Carcinoma while advancing the development of its two pipeline candidates in combination with LOQTORZI, and additionally through strategic partnerships. The Company has global rights to both clinical stage-candidates and plans to execute ex-U.S. licensing deals as the clinical data supports such transactions.

Coherus' innovative oncology pipeline includes multiple antibody immunotherapy candidates focused on enhancing the innate and adaptive immune responses to enable a robust antitumor response and enhance outcomes for patients with cancer. Tagmokitug is a highly selective cytolytic anti-CCR8 antibody currently in Phase 1b/2a studies in patients with advanced solid tumors; including head and neck squamous cell carcinoma, colorectal cancer, gastric, gastro-esophageal-junction, esophageal adenocarcinoma and esophageal squamous cell carcinoma. Casdozokitug is a novel IL-27 antagonistic antibody currently being evaluated in a Phase 2 study in patients with first-line hepatocellular carcinoma.

For more information about LOQTORZI, including the U.S. Prescribing Information and important safety information, please visit www.loqtorzi.com

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 anticipated distribution of the CVRs, the expected record date and distribution date, the proposed process to market and sell the Legacy BioSim Assets, the timing and outcome of that process, and the value, timing, and amount, if any, of proceeds that may become distributable to CVR holders. These statements are based on Coherus' current expectations and involve substantial risks and uncertainties that could cause actual results to differ materially, including the risk that no sale or licensing transaction involving the Legacy BioSim Assets is consummated, that any transaction that is consummated is on terms less favorable than anticipated, and that CVR holders may receive little or no payment under the CVRs. These and other risks are described in Coherus' filings with the U.S. Securities and Exchange Commission, including its most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q. Coherus undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law.

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