



Coherus Announces Proposed Public Offering of Common Stock

REDWOOD CITY, Calif., March 30, 2015 (GLOBE NEWSWIRE) -- Coherus BioSciences, Inc. (Nasdaq:CHRS), a leading pure-play, global biosimilars company with late-stage clinical products, today announced it has commenced an underwritten public offering of \$100,000,000 of shares of its common stock. All of the shares of the common stock to be sold in the offering will be offered by Coherus. In addition, Coherus expects to grant the underwriters a 30-day option to purchase up to an additional \$15,000,000 of shares of common stock at the public offering price, less the underwriting discount. The offering is subject to market conditions, and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering.

Coherus intends to use the net proceeds of the offering to fund the development of one or more biosimilar candidates currently in the pre-clinical stage and the proof-of-concept Phase 2 trial of INT-131, its small molecule drug candidate for the treatment of multiple sclerosis, and any remaining proceeds for working capital and general corporate purposes, including research and development.

J.P. Morgan Securities LLC and Credit Suisse Securities (USA) LLC are acting as joint book-running managers and Cowen and Company, LLC is acting as lead manager for the offering.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This offering is being made solely by means of a prospectus. Copies of the preliminary prospectus related to the offering may be obtained, when available, by contacting J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (866) 803-9204, or by email at prospectus-eg_fi@jpmchase.com; or Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, One Madison Avenue, New York, NY 10010, by telephone at (800) 221-1037, or by email at newyork.prospectus@credit-suisse.com.

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 leading pure-play, global biosimilar company with a focus on developing products for the major regulated markets. Composed of a team of industry veterans with decades of experience in bringing biologics to market, our goal is to become a worldwide leader in the biosimilar market by leveraging our biologics platform in key areas such as process science, analytical characterization, protein production and clinical-regulatory development. Coherus possesses late stage clinical products and commercialization partnerships with multinational pharmaceutical companies in Europe and Asia.

Biosimilars are intended for use in place of existing, branded biologics to treat a range of chronic and often life-threatening diseases, with the potential to reduce costs and expand patient access.

Forward Looking Statements

To the extent that statements contained in this press release are not descriptions of historical facts regarding Coherus, they are forward-looking statements reflecting the current beliefs and expectations of management made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including statements regarding completion, timing, size and use of proceeds of the proposed public offering that involve risks and uncertainties, including, without limitation, risks and uncertainties related to market conditions and the satisfaction of closing conditions related to the proposed public offering. Such forward-looking statements involve substantial risks and uncertainties that relate to future events and the actual results could differ significantly from those expressed or implied by the forward-looking statements. Coherus undertakes no obligation to update or revise any forward-looking statements. For a further description of the risks and uncertainties relating to the business of the Company in general, see the Registration Statement on Form S-1 filed by Coherus with the Securities and Exchange Commission on March 23, 2015, as amended from time to time, its Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 23, 2015, and its subsequent periodic reports filed with the Securities and Exchange Commission.

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