Coherus Acquires Commercial Rights for Leading Lucentis Biosimilar in the United States

Company's First Ophthalmology Franchise Launch Pulled Forward by Two Years

REDWOOD CITY, Calif., Nov. 06, 2019 (GLOBE NEWSWIRE) -- Coherus BioSciences, Inc. ("Coherus" or the "Company", Nasdaq: CHRS), today announced the Company has acquired exclusive rights from Bioeq IP AG, ("Bioeq") a Swiss biopharmaceutical joint venture, to commercialize Bioeq's biosimilar candidate to Lucentis® (ranibizumab) in the United States. Bioeq plans to file a Biologics License Application with the U.S. Food and Drug Administration in the fourth quarter of 2019 and Coherus plans to launch the product in 2021.

"This is the leading Lucentis® biosimilar product candidate, and this license pulls forward our previously anticipated Lucentis biosimilar launch in the U.S. by approximately two years," said Denny Lanfear, President and CEO of Coherus. "We are extremely impressed with Bioeq's development of this molecule, which included a successful Phase 3 study in wet age-related macular degeneration and robust molecular similarity data. On the commercial side, we see significant similarities in the oncology and ophthalmology therapeutic environments, and believe that our demonstrated proficiencies and infrastructure can be directly and successfully applied to this new area. In oncology, we have seen the broad adoption of UDENYCA®, and we look forward to repeating that in ophthalmology as we continue our mission to expand choice, improve access and lower healthcare costs. "

According to the terms of the agreement, Coherus will make a mid-single digit million-dollar upfront payment as well as other regulatory and launch milestone payments. The companies will share profits approximately equally.

Lucentis® is a registered trademark of Genentech, Inc.

About Coherus BioSciences, Inc.

Coherus is a leading biosimilar company that develops and commercializes high-quality therapeutics for major regulated markets. 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. Composed of a team of proven industry veterans with world-class expertise in process science, analytical characterization, protein production, sales and marketing and clinical-regulatory development, Coherus is positioned as a leader in the global biosimilar marketplace. Coherus commercializes UDENYCA® (pegfilgrastim-cbqv) in the U.S. and has received regulatory approval for UDENYCA® in the European Union. Coherus is advancing a late-stage clinical product CHS-1420 (adalimumab biosimilar) and Bioeq's Lucentis® (ranibizumab biosimilar) towards commercialization, and early-stage clinical products, CHS-2020, an Eylea® (aflibercept biosimilar), and CHS-131, a small molecule for nonalcoholic steatohepatitis (NASH) and multiple sclerosis. 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, Coherus' ability to facilitate the Bioeq filing of a BLA with the FDA for their biosimilar candidate to Lucentis in the fourth quarter of 2019; Coherus' ability to launch the Bioeq biosimilar candidate to Lucentis® (ranibizumab) in the United States in 2021; Coherus' ability to pull forward its previously anticipated Lucentis biosimilar launch in the United States by approximately two years; Coherus' ability to successfully apply its proficiencies and infrastructure developed for the oncology environment to the ophthalmology environment and repeat a broad commercial launch in ophthalmology that expands choice, improves access and lowers healthcare costs. 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; the risks and uncertainties of the regulatory approval process, including the timing of Coherus' or Bioeq's regulatory filings; the risk that Coherus is unable to complete commercial transactions and other matters that could affect the availability or commercial potential of Coherus' biosimilar drug candidates; and the risks and uncertainties of possible patent litigation. 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. 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, see Coherus' Quarterly Report on Form 10-Q for the three and six months ended June 30, 2019, filed with the Securities and Exchange Commission on August 1, 2019 and its future periodic reports to be filed with the Securities and Exchange Commission. Our results for the quarter ended June 30, 2019 are not necessarily indicative of our operating results for any future periods.

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