UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 7, 2017

COHERUS BIOSCIENCES, INC.

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation) 001-36721 (Commission File Number) 27-3615821 (IRS Employer Identification Number)

333 Twin Dolphin Drive, Suite 600 Redwood City, CA 94065 (Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: (650) 649-3530

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

□ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Dere-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company \Box

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operations and Financial Conditions

On August 7, 2017, Coherus BioSciences, Inc. issued a press release regarding its financial results for its second quarter ended June 30, 2017. The full text of the press release is furnished as Exhibit 99.1 to this Form 8-K.

This information in this Item 2.02 of this Form 8-K and the Exhibit 99.1 attached hereto shall not be deemed "filed" for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section, or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No. Description

99.1 Press release dated August 7, 2017.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 7, 2017

COHERUS BIOSCIENCES, INC.

By: /s/ Jean-Frédéric Viret

Name: Jean-Frédéric Viret Title: Chief Financial Officer

EXHIBIT INDEX

Exhibit <u>No.</u> <u>Description</u>

99.1 Press release dated August 7, 2017.

Coherus BioSciences Reports Second Quarter 2017 Corporate Highlights and Financial Results

REDWOOD CITY, Calif., August 7, 2017 -- Coherus BioSciences, Inc. (NASDAQ: CHRS), today reviewed corporate events and reported financial results for the quarter ended June 30, 2017.

Corporate Highlights for the Second Quarter 2017 Include:

Oncology therapeutic franchise:

- CHS-1701 (pegfilgrastim (Neulasta®) biosimilar candidate)
 - o Announced completion of initial phases of the Biologic Price Competition and Innovation Act patent exchange with Amgen.
 - Announced receipt of complete response letter from U.S. Food and Drug Administration for CHS-1701's biologic license application ("BLA").

Immunology (anti-TNF) therapeutic franchise:

- CHS-1420 (adalimumab (Humira®) biosimilar candidate)
 - o Received decisions from the Patent Trial and Appeal Board of the United States Patent and Trademark Office ("PTAB") in favor of Coherus' petition for Inter Partes Review invalidating all of the claims of AbbVie's U.S. Patents 8,889,135; 9,017,680 and 9,073,987.

Financial Highlights for the Second Quarter and year-to-date 2017

- Cash used in operations was \$55.6 million in the second quarter and was down 24% from the \$73.3 million used in the first quarter of 2017.
- **Total revenue** for the second quarter of 2017 was \$1.4 million, as compared to \$14.1 million in the second quarter of 2016. Total revenue for the six months ended June 30, 2017 was \$1.6 million, as compared to \$26.4 million for the same period in 2016. The decrease in revenue from the same period in 2016 was mainly attributable to the termination of an agreement for CHS-0214 (etanercept (Enbrel) biosimilar candidate) with Shire plc (whereupon Coherus regained rights to CHS-0214) in the third quarter of 2016.
- Research and development (R&D) expenses for the second quarter of 2017 were \$34.5 million, as compared to \$65.5 million for the same period in 2016. R&D expenses for the six months ended June 30, 2017 were \$88.3 million, as compared to \$130.9 million for the same period in 2016. Decreases in R&D expenses were mainly attributable to the completion of Phase 3 and Phase 1 clinical studies for CHS-0214 and CHS-1420 in 2016 and a decrease in other development costs for our pipeline products.
- General and administrative (G&A) expenses for the second quarter of 2017 were \$23.5 million, as compared to \$11.3 million for the same period in 2016. G&A expenses for the six months ended June 30, 2017 were \$42.3 million, as compared to \$22.7 million for the same period in 2016. Changes in G&A expenses were mainly attributable to legal and other professional fees to support the intellectual property strategy, as well as personnel related costs to support CHS-1701 pre-commercial activities in the first six months of 2017.
- Net loss attributable to Coherus for the second quarter of 2017 was (\$55.3) million, or (\$1.08) per share, as compared to (\$70.0) million, or (\$1.72) per share, for the same period in 2016.
- Cash, cash equivalents and investments in marketable securities short term totaled \$118.3 million as of June 30, 2017, as compared to \$174.8 million as of March 31, 2017.

Guidance for the second half of 2017 and first half of 2018: Oncology therapeutic franchise:

- CHS-1701 (pegfilgrastim biosimilar)
 - o Anticipate resubmitting the BLA in the U.S. at the end of the fourth quarter of 2017.
 - Anticipate European positive opinion in the first half of 2018, such timing being dependent upon data requests.
 - o Commercial partnering discussions are underway for certain ex-U.S. territories.

Immunology (anti-TNF) therapeutic franchise:

- CHS-1420 (adalimumab biosimilar)
 - o Anticipate a decision from the PTAB on the petition for Inter Partes Review of AbbVie's U.S. Patent 9,085,619 no later than September 12, 2017.
 - o Continue to advance intellectual property strategies, supporting potential 2019 launch.
 - o Initiate a pharmacokinetic study with a formulation not impacted by AbbVie's U.S. Patent 9,114,166 in the second half of 2017.
 - o Anticipate a BLA submission in the U.S. during the first half of 2018.
- CHS-0214 (etanercept biosimilar)
 - o Focus on US legal and regulatory issues through the first half of 2018.
 - Provide revised guidance on filing of the marketing authorization application in Europe after CHS-1701 U.S. BLA resubmission.
- Targeting immunology (anti-TNF) partnering therapeutic franchise agreement with discussions ongoing.
 - CHS-131 central nervous system anti-inflammatory asset
 - o Completing additional animal studies on CHS-131 to further validate its mechanism of action and address drug-derived metabolites. Licensing agreement to follow subject to results.

Cash flow:

 Management anticipates cash usage of approximately \$40 - \$45 million per quarter in the second half of 2017 and \$30 - \$35 million per quarter in the first half of 2018.

Conference Call Information

When: August 7, 2017 at 4:30 p.m. ET Dial-in: (844) 452-6826 (toll free) or (765) 507-2587 (International) Conference ID: 52510570 Webcast: <u>http://investors.coherus.com</u> Please join the conference call at least 10 minutes early to register. The webcast will be archived on the Coherus website.

About Coherus BioSciences, Inc.

Coherus is a leading pure-play, global 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 & marketing and clinical-regulatory development, Coherus is positioned as a leader in the global biosimilar marketplace. Coherus is advancing three late-stage clinical products towards commercialization, CHS-1701 (pegfilgrastim biosimilar), CHS-1420 (adalimumab biosimilar) and CHS-0214 (etanercept biosimilar), as well as developing a robust pipeline of future products in four therapeutic areas, oncology, immunology (anti-TNF), ophthalmology 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, including statements regarding Coherus' plans, potential opportunities, expectations, projections, goals, objectives, milestones, strategies, product pipeline, clinical studies, product development, release of data and the potential benefits of its products under development are forwardlooking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including Coherus' ability to resubmit the U.S. BLA with the FDA, obtain European approval and complete a partnering agreement for CHS-1701; initiate a pharmacokinetic study for CHS-1420, file a BLA for and launch CHS-1420; complete a partnering agreement for its immunology (anti-TNF) therapeutic franchise; complete additional studies for and enter into a licensing agreement with respect to CHS-131; and achieve the target ranges for cash use of \$40 – 45 million per guarter in second half of 2017 and \$30 – 35 million per guarter in the first half of 2018. Such forward-looking statements involve substantial risks and uncertainties that could cause our clinical development programs, future results, performance or achievements to differ significantly from those expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, the uncertainties inherent in the clinical drug development process, including the regulatory approval process, the timing of our regulatory filings and other matters that could affect the availability or commercial potential of our biosimilar drug candidates. as well as possible patent litigation. 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 forwardlooking statements, as well as risks relating to Coherus' business in general, see Coherus' Quarterly Report on Form 10-Q for the period ended June 30, 2017, filed with the Securities and Exchange Commission on August 7, 2017 and its future periodic reports to be filed with the Securities and Exchange Commission.

Neulasta[®] is a registered trademark of Amgen Inc. Enbrel[®] is a registered trademark of Immunex Corporation. Humira[®] is a registered trademark of AbbVie Biotechnology Ltd.

Coherus BioSciences, Inc. Condensed Consolidated Statements of Operations (in thousands, except share and per share data)

Three Months Ended Six Months Ended June 30, June 30, 2017 2016 2016 2017 (unaudited) (unaudited) Revenue: Collaboration and license revenue \$ 1,395 14,068 \$ 1,556 \$ 26,427 \$ Operating expenses: Research and development 34,500 65,544 88,275 130,857 General and administrative 11,260 42,336 23,533 22,658 76,804 153,515 58,033 130,611 Total operating expenses Loss from operations (127,088)(56, 638)(62, 736)(129,055)(2,384) Interest expense (2,354)(4,760) (3,191) Other income (expense), net 3,620 (5,060)3,591 (5,409)Net loss (55, 402)(70, 150)(130, 224)(135,688)Net loss attributable to non-controlling interest 66 183 110 333 Net loss attributable to Coherus (55,336) (69,967) \$ (130,114) \$ (135,355) \$ \$ Net loss per share attributable to Coherus, basic and diluted \$ (1.08) \$ (1.72)\$ (2.60) \$ (3.39)Weighted-average number of shares used in computing net loss per share attributable to Coherus, basic and diluted 39,897,142 51,291,787 40,698,309 50,008,999

Coherus BioSciences, Inc. Condensed Consolidated Balance Sheets

(in thousands)

		June 30, 2017 Jnaudited)	December 31, 2016	
Assets	,	,		
Cash and cash equivalents	\$	73,352	\$	124,947
Investments in marketable securities - short-term		44,980		-
Other assets		53,919		53,538
Total assets	\$	172,251	\$	178,485
Liabilities and Stockholders' Equity				
Deferred revenue	\$	-	\$	1,561
Convertible notes		75,687		75,192
Convertible notes-related parties		25,229		25,064
Other liabilities		40,478		57,314
Total stockholders' equity		30,857		19,354
Total liabilities and stockholders' equity	\$	172,251	\$	178,485

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