

Coherus BioSciences

August 2021



Forward Looking Statements

Except for the historical information contained herein, the matters set forth in this primer 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, the risk that the parties are unable to obtain clearance under the Hart-Scott Rodino Antitrust Improvements Act, from the Committee on Foreign Investment in the United States, or any other statute or regulatory agency having jurisdiction with respect to the proposed transactions; our ability to advance toripalimab and other product candidates through development and registration, as well as the potential timing for regulatory filings, data readouts and other milestones or catalysts; our ability to develop toripalimab for the treatment of nasopharyngeal carcinoma or other indications; and our ability to successfully commercialize toripalimab and other products in the future; our ability to develop toripalimab as a combination therapy; Coherus’ ability to successfully apply its capabilities developed for the oncology environment to the checkpoint inhibitor market or to establish toripalimab’s position in the United States and Canadian markets; Coherus’ ability to successfully compete against entrenched large competitors in the oncology and checkpoint inhibitor markets; the completion of ongoing pivotal clinical trials evaluating toripalimab; Coherus’ ability to facilitate the first BLA filing for toripalimab with the FDA for nasopharyngeal carcinoma during 2021, and additional BLAs through 2023; and Coherus’ 2021 and 2022 projected milestones. 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 caused by the COVID-19 pandemic; the risks and uncertainties inherent with commercialization; the risks and uncertainties of the clinical development and regulatory approval process, including (but not limited to) the timing of Coherus’ 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; risks and uncertainties in executing collaboration agreements and other joint ventures; 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 months and nine months ended June 30, 2021, filed with the Securities and Exchange Commission on August 5, 2021 and its future periodic reports to be filed with the Securities and Exchange Commission. Our results for the quarter ended June 30, 2021 are not necessarily indicative of our operating results for any future periods.

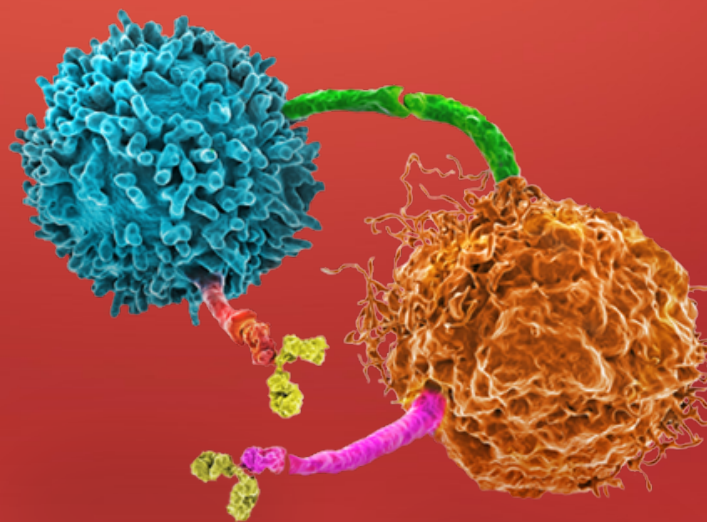
Agenda

- **Introduction to Coherus Immuno-Oncology Strategy and Toripalimab**
- Recap - JUPITER-02 ASCO Plenary Presentation
- Toripalimab Development Program
- Long-term Immuno-oncology Strategy
- Strategic Roadmap – Building on Biosimilars' Success



Expanding Our Mission to Immuno-oncology

*MORE choice
without
compromise*



Building on our success with UDENYCA®, we are now expanding our pipeline to immuno-oncology with Junshi BioSciences' novel anti-PD-1 antibody, toripalimab.

Coherus is dedicated to expanding patient access to important medicines and delivering significant savings to the U.S. healthcare system.

Transformational strategic alliance launches Coherus into rapidly growing immuno-oncology market

- Coherus acquired U.S., Canada rights to anti-PD-1 antibody toripalimab
- Complementary strengths: Junshi Biosciences' R&D capabilities and Coherus' U.S. commercial expertise
- Rolling BLA filing for recurrent/metastatic nasopharyngeal carcinoma (NPC) expected to be completed in 3Q 2021
- Potential for multiple additional toripalimab BLAs in next three years, including for lung cancer
- Long-term growth potential through PD-1 combinations including with Junshi Biosciences' TIGIT, eIL-2, and other molecules



Toripalimab pivotal development program spans 19 studies across 12 tumor types

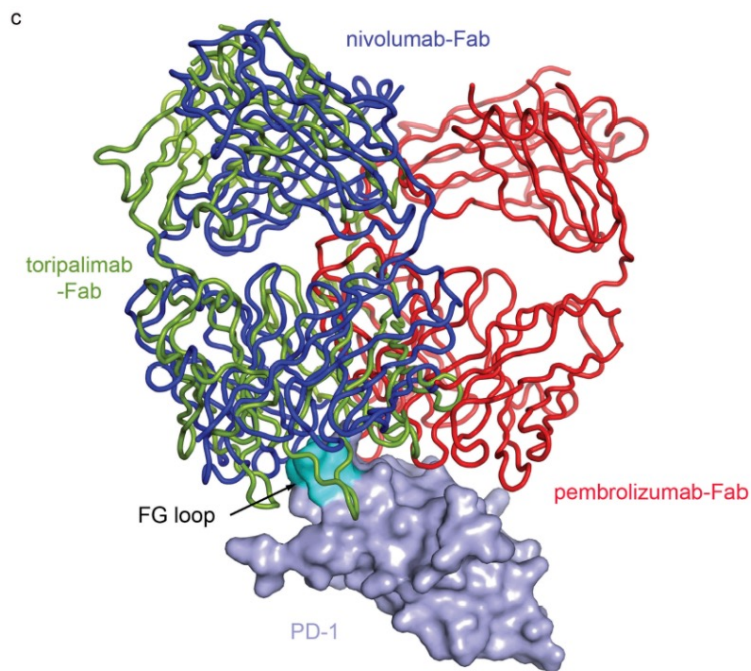
TORIPALIMAB, PD-1 Inhibitor

Organ Group	Indication	Dose Escalation/Expansion (Phase 1 / Phase 2)	Pivotal (Phase 2 / Phase 3)	BLA Submission	Approved/Marketed*	Notes
Head and Neck	Nasopharyngeal carcinoma (3L, mono)					Rolling BLA submission; FDA Breakthrough Therapy Designation
	Nasopharyngeal carcinoma (1L, combo with chemo)					Data presented at ASCO 2021
Lung	EGFR negative NSCLC (1L, combo with chemo)					Met PFS primary endpoint in Interim Analysis
	EGFR mutated TKI failed NSCLC (combo with chemo)					
	NSCLC (neoadjuvant)					
	SCLC (1L, combo with chemo)					
	TNBC (combo with albumin-bound paclitaxel)					
Breast	ESCC (1L, combo with chemo)					Met PFS and OS primary endpoints in Interim Analysis
	ESCC (neoadjuvant)					
	HCC (1L, combo with lenvatinib)					
	HCC (1L, combo with bevacizumab)					
	HCC (adjuvant)					
Gastrointestinal	Gastric carcinoma (3L, mono)					
	Urothelial carcinoma (2L, mono)					Approved in China
	Urothelial carcinoma (1L, PD-L1+)					
	Renal cell carcinoma (1L, combo with axitinib)					
	Melanoma (2L, mono)					Approved in China
Skin	Melanoma (1L, mono)					
	Mucosal melanoma (combo with axitinib)					FDA Orphan Drug Designation
	Soft Tissue Sarcoma					FDA Orphan Drug Designation

Potential for multiple additional toripalimab BLAs including lung cancer

Toripalimab receptor binding optimized during design phase for unique domain interaction

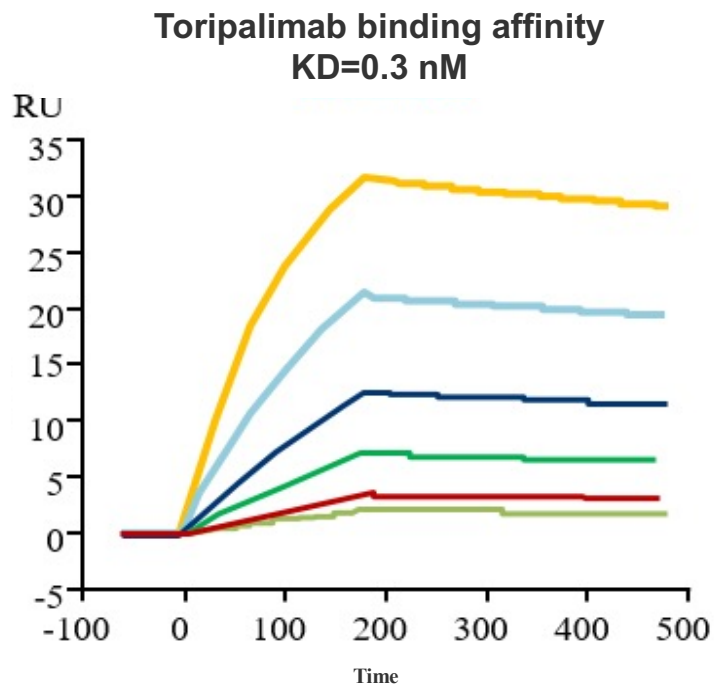
Comparative binding of PD-1 targeting mAbs



- Toripalimab (JS001): recombinant humanized anti-PD-1 monoclonal antibody
 - IP: IgG4/Kappa (CN104250302B) (PCT : WO2014/206107A1)
- Optimized during discovery and early development with unique CDR sequences and binding domains: PD-1 FG loop

Source: Glycosylation-independent binding of monoclonal antibody toripalimab to FG loop of PD-1 for tumor immune checkpoint therapy." Liu H. et al. mAbs 11(4):681-690. doi: 10.1080/19420862.2019.1596513. Epub 2019 Apr 19

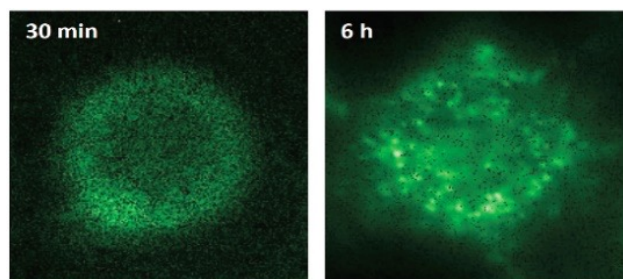
Toripalimab demonstrates strong PD-1 receptor binding affinity



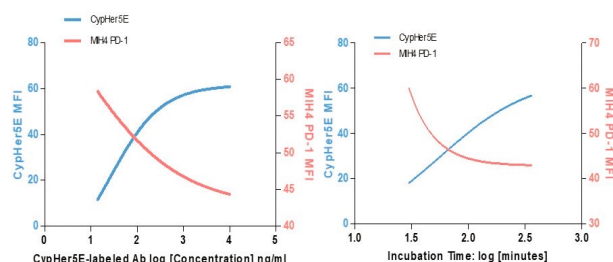
- The binding affinity of JS001 for PD-1 is about 0.3 nM as measured by Biacore T200
- This high binding affinity enables JS001 to bind more firmly to the PD-1 receptors on T-cells and better prevent the binding between PD-1 and PD-L1/PD-L2 on tumor cells

Toripalimab demonstrates strong PD-1 receptor internalization induction

Immunofluorescence assay



Flow cytometry



- Upon binding with the PD-1 receptor, JS001 blocks the interaction of PD-1 with PD-L1 and PD-L2 and **simultaneously induces the internalization of the PD-1 receptor**, thereby decreasing the expression of PD-1 on the surface of the cell membrane
- Flow cytometry shows **decrease in PD-1 expression on the cell surface during internalization of JS001** by simultaneously staining the JS001 non-competitive anti-PD-1 monoclonal antibody (clone MIH4)
- A decrease in PD-1 expression can improve the reactivity of T-cells to the antigen. This mechanism **does not rely on PD-1 ligand (PD-L1) expression**

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JUPITER-02:

The randomized, double-blind, phase 3 study of toripalimab or placebo plus cisplatin and gemcitabine as first-line treatment for recurrent or metastatic nasopharyngeal carcinoma (NPC)

Rui-Hua Xu, MD, PhD

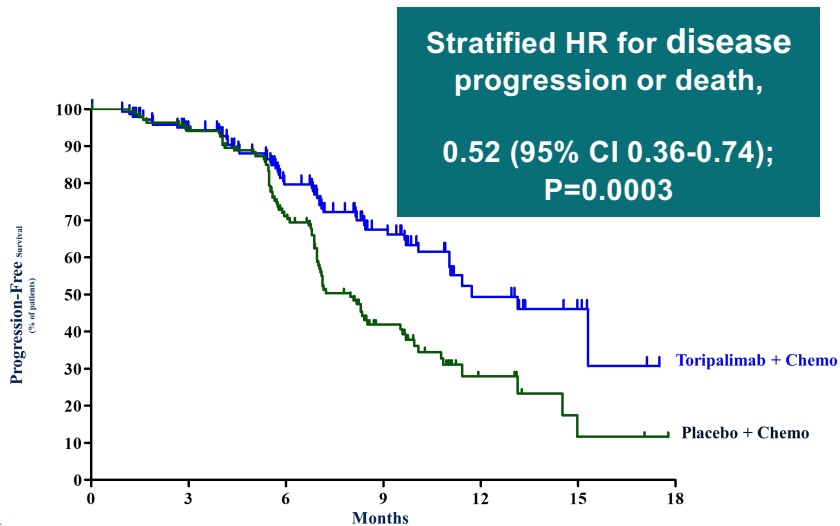
Sun Yat-Sen University Cancer Center, China

May 28, 2021

Progression-Free Survival by BIRC per RECIST v1.1 and Preliminary Overall Survival

	No. of Events/ Total No. of Patients	Median Progression-free Survival, months (95% CI)	1-Yr Progression- free Survival Rate, % (95% CI)
Toripalimab + Chemo	49/146	11.7 (11.0, NE)	49.4 (36.4, 61.1)
Placebo + Chemo	79/143	8.0 (7.0, 9.5)	27.9 (18.0, 38.8)

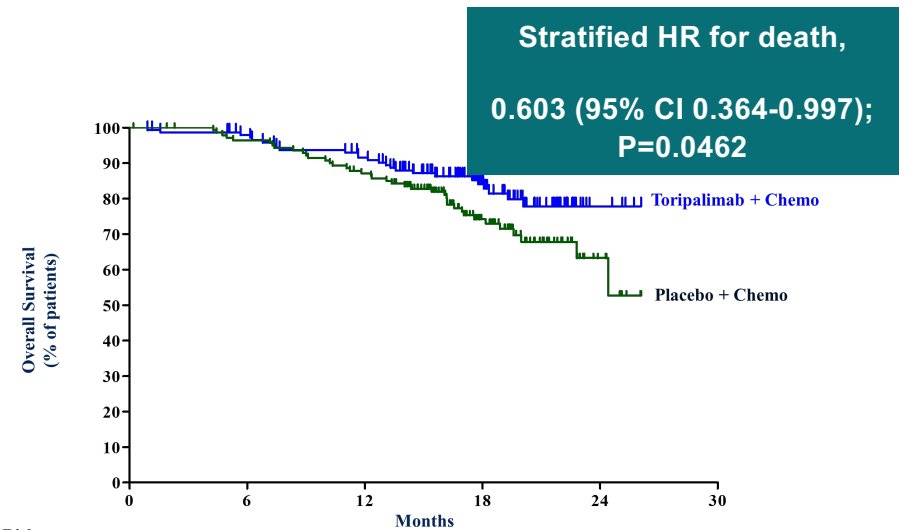
	No. of Deaths/ Total No. of Patients	Median Overall Survival (95% CI) <i>mo</i>	1-Yr Overall Survival Rate % (95% CI)	2-Yr Overall Survival Rate % (95% CI)
Toripalimab + Chemo	25/146	NE (NE, NE)	91.6 (85.6, 95.1)	77.8 (68.0, 85.0)
Placebo + Chemo	39/143	NE (22.8, NE)	87.1 (80.4, 91.7)	63.3 (49.8, 74.1)



No. at Risk

	0	3	6	9	12	15	18
Toripalimab + Chemo	146	125	91	50	17	5	0
Placebo + Chemo	143	126	85	32	8	2	0

Interim Analysis Data cut-off Date: May 30, 2020

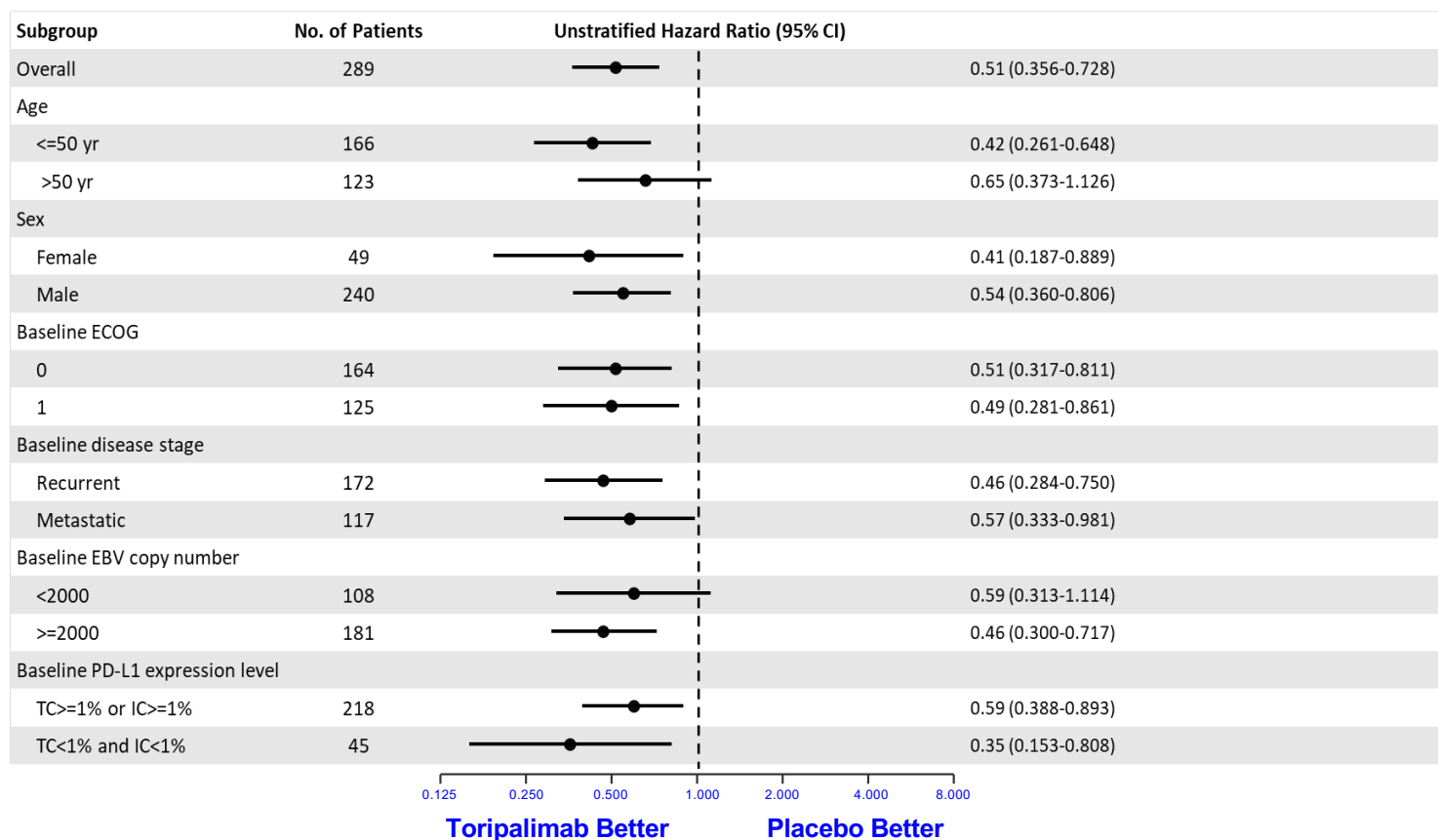


No. at Risk

	0	6	12	18	24	30
Toripalimab + Chemo	146	139	128	68	6	0
Placebo + Chemo	143	135	121	59	8	0

Nine-month OS update after PFS Interim Analysis on Feb 18, 2021

Progression Free Survival by BIRC in Key Subgroups



Data cut-off date: 30/May/2020

Response and Duration of Response by BIRC per RECIST v1.1

Characteristic (%)	Toripalimab + GP (N=146)	Placebo + GP (N=143)
Objective Response Rate ^a	77.4	66.4
95% CI	(69.8, 83.9)	(58.1, 74.1)
<i>P</i> value	0.0335	
Best Overall Response ^a		
Complete Response	19.2	11.2
Partial Response	58.2	55.2
Stable Disease	10.3	13.3
Progressive Disease	3.4	5.6
Not evaluable	6.2	5.6
Non-CR/non-PD ^b	2.7	8.4
No evidence of disease ^c	0	0.7
Median DoR, (95%CI), months	10.0 (8.8, NE)	5.7 (5.4, 6.8)
HR (95%CI)	0.50 (0.33-0.78)	
<i>P</i> value	0.0014	

Treatment Emergent Adverse Events (TEAEs)

Patients ^a , n (%)	Toripalimab + GP (N=146)		Placebo + GP (N=143)	
	Any grade	Grade≥3	Any grade	Grade≥3
Any AEs	146 (100.0)	130 (89.0)	143 (100.0)	128 (89.5)
AEs related to study drug ^{b,c}	139 (95.2)	118 (80.8)	139 (97.2)	119 (83.2)
Immune-related AEs ^c	58 (39.7)	11 (7.5)	27 (18.9)	1 (0.7)
AEs leading to discontinuation	11 (7.5)	10 (6.8)	7 (4.9)	5 (3.5)
Infusion reactions	6 (4.1)	0	6 (4.2)	0
Fatal AEs	4 (2.7)	4 (2.7)	4 (2.8)	4 (2.8)
Incidence ≥ 30%				
Leukopenia	133 (91.1)	90 (61.6)	135 (94.4)	83 (58.0)
Anemia	129 (88.4)	69 (47.3)	135 (94.4)	57 (39.9)
Neutropenia	125 (85.6)	84 (57.5)	133 (93.0)	91 (63.6)
Nausea	101 (69.2)	2 (1.4)	119 (83.2)	4 (2.8)
Vomiting	98 (67.1)	3 (2.1)	94 (65.7)	3 (2.1)
Thrombocytopenia	93 (63.0)	48 (32.9)	89 (62.2)	41 (28.7)
Decreased appetite	78 (53.4)	1 (0.7)	84 (58.7)	0 (0)
Constipation	57 (39.0)	0 (0)	64 (44.8)	0 (0)
Aspartate aminotransferase increased	55 (37.7)	2 (1.4)	44 (30.8)	2 (1.4)
Alanine aminotransferase increased	53 (36.3)	1 (0.7)	57 (39.9)	0 (0)
Fatigue	52 (35.6)	2 (1.4)	51 (35.7)	3 (2.1)
Pyrexia	45 (30.8)	2 (1.4)	31 (21.7)	1 (0.7)
Hypothyroidism	45 (30.8)	0 (0)	24 (16.8)	0 (0)
Neuropathy peripheral	44 (30.1)	0 (0)	41 (28.7)	1 (0.7)
Diarrhea	44 (30.1)	3 (2.1)	33 (23.1)	0 (0)
Hyponatremia	37 (25.3)	13 (8.9)	52 (36.4)	6 (4.2)

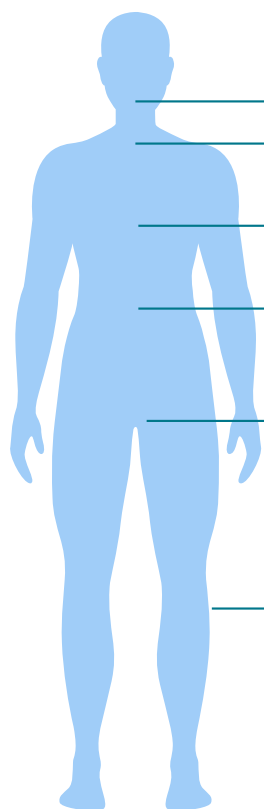
Jupiter-02 study conclusions

- JUPITER-02 is the first international Phase III trial to prove the addition of toripalimab to GP as a first-line treatment for R/M NPC patients provided superior PFS, OS than GP alone.
 - Significant improvement in PFS: mPFS 11.7 vs. 8.0 months, HR=0.52 (95%CI: 0.36-0.74), p=0.0003
 - Although mOS was not mature in either arm, a 40% reduction in risk of death was observed in the toripalimab arm over the placebo arm.
 - A second interim OS analysis will be performed at pre-specified final PFS analysis followed by the final OS analysis.
- No new safety signals were identified with toripalimab added to GP.
- Toripalimab plus GP represents a new standard of care as 1st line therapy for patients with R/M NPC.

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Toripalimab has demonstrated anti-tumor activity across multiple tumor types both as monotherapy and in combination



	Study Design	Results
Nasopharyngeal carcinoma	≥2L, Mono, N=190 1L, +chemo, N=12	ORR: 20.5%, mDoR 12.8 mo, mOS: 17.4 mo ORR: 75%, DCR: 83%
Esophageal squamous cell carcinoma	≥2L, Mono, N=60 1L, +chemo, N=12 1L, +NabP/S-1 Neoadjuvant, N=24	ORR : 18.6% , DCR: 47.5% ORR : 67% , DCR: 91.7% ORR: 79.17% , DCR: 100%
Lung cancer	EGFR + NSCLC, +PEM/CARBO, N=40 ≥2L NSCLC, Mono, N=41	ORR: 50%, DCR: 87.5%, mPFS: 7 mo ORR: 7.1%, DCR: 39.3%, mPFS: 2.8 mo, mOS: 13.8 mo
Intrahepatic Cholangiocarcinoma	1L, +GEMOX/Lenvatinib, N=30	ORR: 80%, DCR: 93.3%
Biliary Tract Tumors	1L, +GS, N=39	ORR: 20.6%, DCR: 85.3%, mPFS: 6.7 mo
Pancreatic Adenocarcinoma	1L, +AG, N=11	ORR: 27.3%, DCR: 81.8%, mPFS: 7 mo
RCC	≥2L, +Axitinib, N=32	ORR: 25%, DCR: 84%, mPFS: 14.8 mo
Colorectal Cancer	≥3L, +Regorafenib, N=39	ORR: 15.2%, DCR: 36.4%, mPFS: 2.6 mo, mOS: 15.5 mo
Urothelial Cancer	2L, Mono, N=151	ORR: 25.8%, mDoR 19.7 mo, mOS: 14.6 mo
Melanoma	2L, Mono, N=128 1L, Mucosal Melanoma, +Axitinib, N=33	ORR: 17.3%, DCR: 57.5%, mDoR 25.6 mo, mPFS: 3.6 mo, mOS: 22.2 mo ORR: 48.5%, DCR: 84.8%, mDoR 13.7 mo, mPFS: 7.5 mo, mOS: 20.7 mo
Neuroendocrine Neoplasms	≥2L, Mono, N=40	ORR: 20%, DCR: 35%, mPFS: 2.5 mo, mOS: 7.8 mo
Lymphoma	≥2L, Mono, N=11	ORR: 90.9%, DCR: 90.9%, mPFS: 8.3 mo

Comprehensive toripalimab pivotal development program

Adjuvant / Neoadjuvant

HCC Adjuvant
JUPITER-04 P3
Mono vs placebo

NSCLC Neoadjuvant
JUPITER-09 P3
Mono vs placebo

ESCC Neoadjuvant
Combo vs chemo

First Line

NSCLC EGFR(-)
JUPITER-03 P3
Chemo combo vs chemo

NSCLC EGFR(+)
JUPITER-07 P3
Chemo combo vs chemo

TNBC
JUPITER-05 P3
Chemo combo vs chemo

SCLC
JUPITER-08 P3
Chemo combo vs chemo

RCC
JUPITER-12 P3
Combo w axitinib vs sunitinib

UC
PD-L1+
Chemo combo vs chemo

Melanoma
JUPITER-01 P3
Mono vs dacarbazine

NPC
JUPITER-02 P3
Chemo combo vs chemo

EC
JUPITER-06 P3
Chemo combo vs chemo

HCC
JUPITER-10 P3
Combo w bevacizumab
vs sorafenib

HCC
JUPITER-11 P3
Combo w lenvatinib
vs lenvatinib

Mucosal Melanoma P3
Combo with axitinib
vs pembrolizumab

≥2nd Line

Melanoma
POLARIS01 P2
Mono single arm

NPC
POLARIS02 P2
Mono single arm

UC
POLARIS03 P2
Mono single arm

GC
POLARIS04 P2
Mono single arm

Four toripalimab pivotal trials in lung cancer

NSCLC (1L, chemo combo)

Total enrollment: 465 patients

Primary Endpoint: PFS

Key Sec. Endpoints: OS, ORR

Status:

Dec 2020: Met primary
PFS endpoint at
interim analysis

Data to be presented
at WCLC Sept. 2021

EGFR mutated TKI failed NSCLC (1L, chemo combo)

Total enrollment: 350 patients

Primary Endpoint: PFS

Key Sec. Endpoints: OS, ORR

Status:

Enrollment completion
expected by year end
Data expected in 2022

NSCLC (neoadjuvant)

Total enrollment: 406 patients

Primary Endpoint: mPR

Key Sec. Endpoints: EFS

Status:

Enrollment completion
expected by year end
Data expected in 2022

SCLC (1L, chemo combo)

Total enrollment: 420 patients

Primary Endpoint: PFS, OS

Key Sec. Endpoints: ORR

Status:

Enrollment complete
Data expected in 2022

Toripalimab studies with data through 2022

ESCC, TNBC and HCC

ESCC (1L, chemo combo)

Total enrollment: 500 patients

Primary Endpoint: PFS, OS

Key Sec. Endpoints: ORR

Status:

Feb 2021: Met
primary PFS and OS
endpoints at interim
analysis

Data to be presented
at ESMO Sept. 2021

TNBC (1L, chemo combo)

Total enrollment: 660 patients

Primary Endpoint: PFS

Key Sec. Endpoints: OS, ORR

Status:

Enrollment completion
expected by year end

Data expected in 2022

HCC (adjuvant)

Total enrollment: 402 patients

Primary Endpoint: RFS

Key Sec. Endpoints: TTR, OS

Status:

Enrollment completion
expected by year end

Data expected in 2022

HCC (1L, lenvatinib combo)

Total enrollment: 519 patients

Primary Endpoint: PFS, OS

Key Sec. Endpoints: ORR

Status:

Enrollment completion
expected by year end

Data expected in 2022

Update following 3Q 2021 FDA meeting: 1L NPC indication to be filed concurrently with 2L/3L BLA

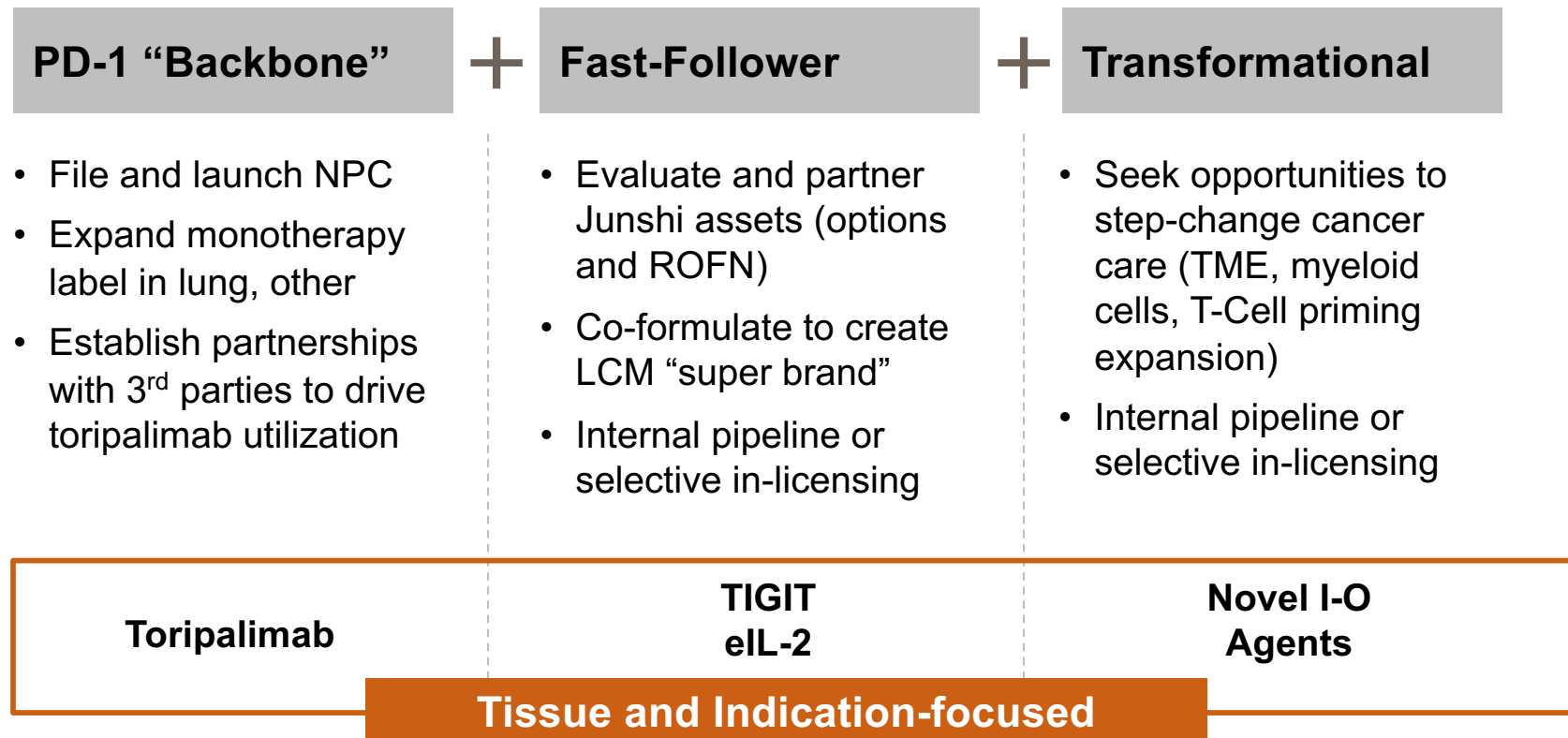
Recurrent / Metastatic Nasopharyngeal Carcinoma (RM-NPC)

- Following a recent meeting with FDA, Junshi Biosciences plans to submit the BLA for toripalimab for 1L treatment of RM-NPC concurrently with the BLA for 2L/3L RM-NPC
- Rolling BLA submission expected to be completed later this quarter.

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Long-term strategy includes both fast-follower and transformative assets synergistic with toripalimab



Options and ROFNs in the Coherus-Junshi collaboration provide fast-follower opportunities

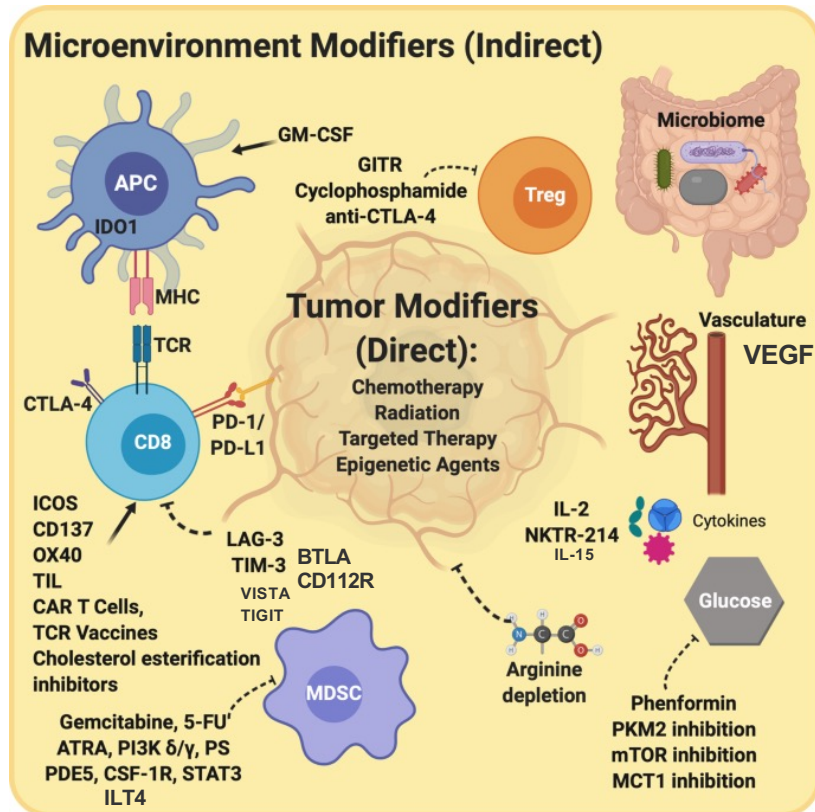
Options to two clinically validated targets

- **JS006, Anti-TIGIT** – Immune inhibitory checkpoint that limits anti-tumor response. Demonstrated synergy in combination with anti-PD(L)1. Currently in Phase 1 clinical development.
- **JS018, Engineered IL-2** – Cytokine that helps effector T cells proliferate and expand for more efficient killing of target tumor cells

Certain negotiation rights to two additional targets

- Clinically validated target that works synergistically with PD-1 in the activation and augmentation of anti-tumor immunity
- Novel immune inhibitory molecule closely related to TIGIT that can independently inhibit the anti-tumor immune response

Beyond PD-1 and fast follower combinations: *Transformational approaches in the tumor micro-environment*

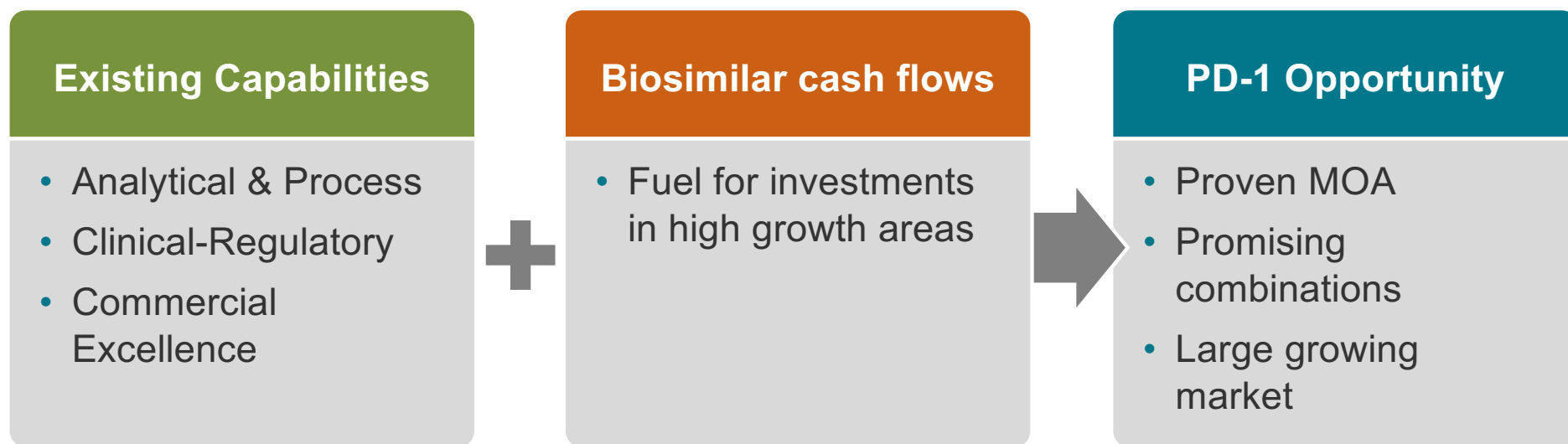


- Enhancing antigen presentation and T-cell priming
- Enhancing T-cell migration and infiltration into the tumor
- Expansion of T Cells through cytokines
- Overcoming T Cell exhaustion with immune checkpoint blockade
- Inhibiting T Reg activity, preferentially in the TME
- Inhibiting myeloid cell mediated immune suppression in the TME

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- **Leveraging Biosimilars Capabilities**

Coherus 2.0: Investing cash generated by commercial biosimilar business into immuno-oncology



Immuno-oncology investment directly leverages Coherus capabilities



**Analytical and
Process Sciences**



Foundational capabilities to identify and develop best in class antibodies



**Clinical and
Regulatory Expertise**



Track record of executing in oncology and success with US FDA



Commercial Excellence



Proven ability to maximize share in large oncology markets with entrenched competitors

UDENYCA[®] success demonstrates Coherus commercial capabilities

Buy and Bill Experience

Pricing

Contracting

Access

Relationships

Distribution

Branded Value

Experienced Team



Deeply experienced commercial and medical team deployed across the U.S.

Strong Relationships



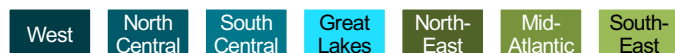
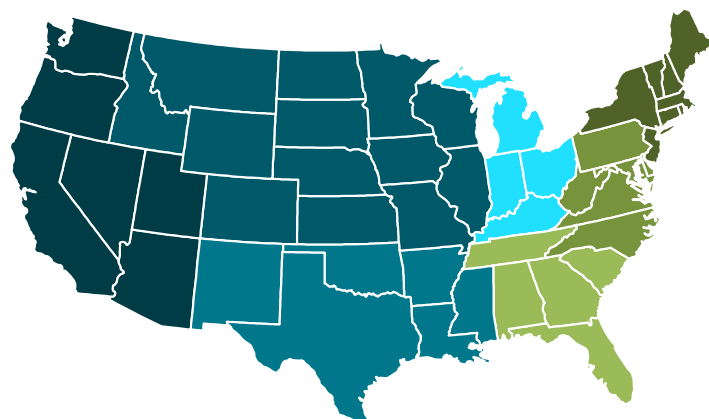
Trusted relationships and thorough knowledge of providers, payers, and GPO accounts across buy & bill marketplace
Best-in-class patient and provider services

Targeted Value Prop



Trusted product and supply
Proven pricing and contracting capabilities

Commercial team with deep oncology relationships and years of industry experience



- 67 oncology account managers with an average of ~20 years in pharmaceutical sales and ~10 years in oncology sales
- Estimated ~45k-50k account interactions per year

Territory	Regional Manager Oncology Sales Experience
West	18 years
North Central	7 years
South Central	19 years
Great Lakes	8 years
North-East	29 years
Mid-Atlantic	12 years
South-East	12 years



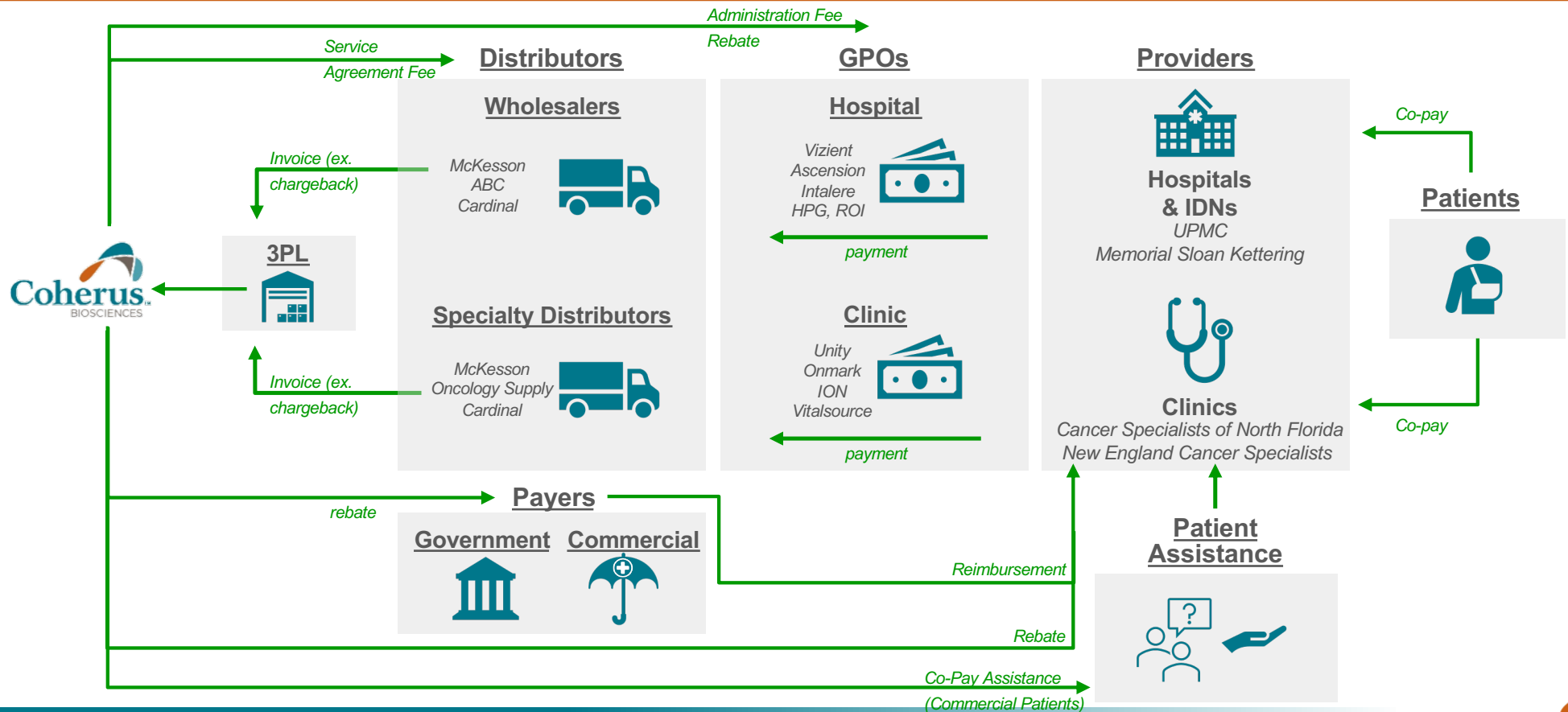
Chris Thompson
EVP, Sales

Baxter

AMGEN

Johnson & Johnson

Mastery of the complex U.S. Buy & Bill market ecosystem delivered results



Coherus Complete™

Best in class patient support programs

Reimbursement support
provided by patient access
specialists

Patient support through
financial assistance
programs

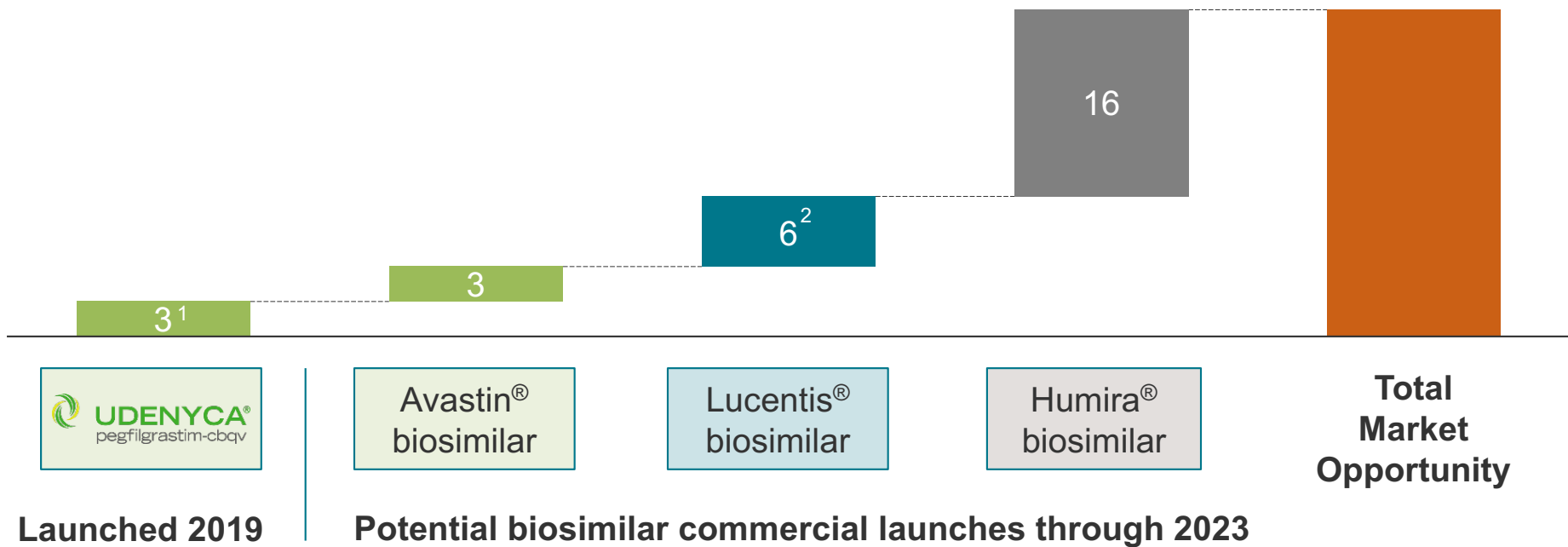


Field reimbursement
managers assist to
streamline patient access

New E-services to
streamline patient
access

\$28 billion market opportunity provides strong cash generation potential for biosimilars portfolio

U.S. Market Opportunity, total revenues in 2020 in U.S. \$ billion

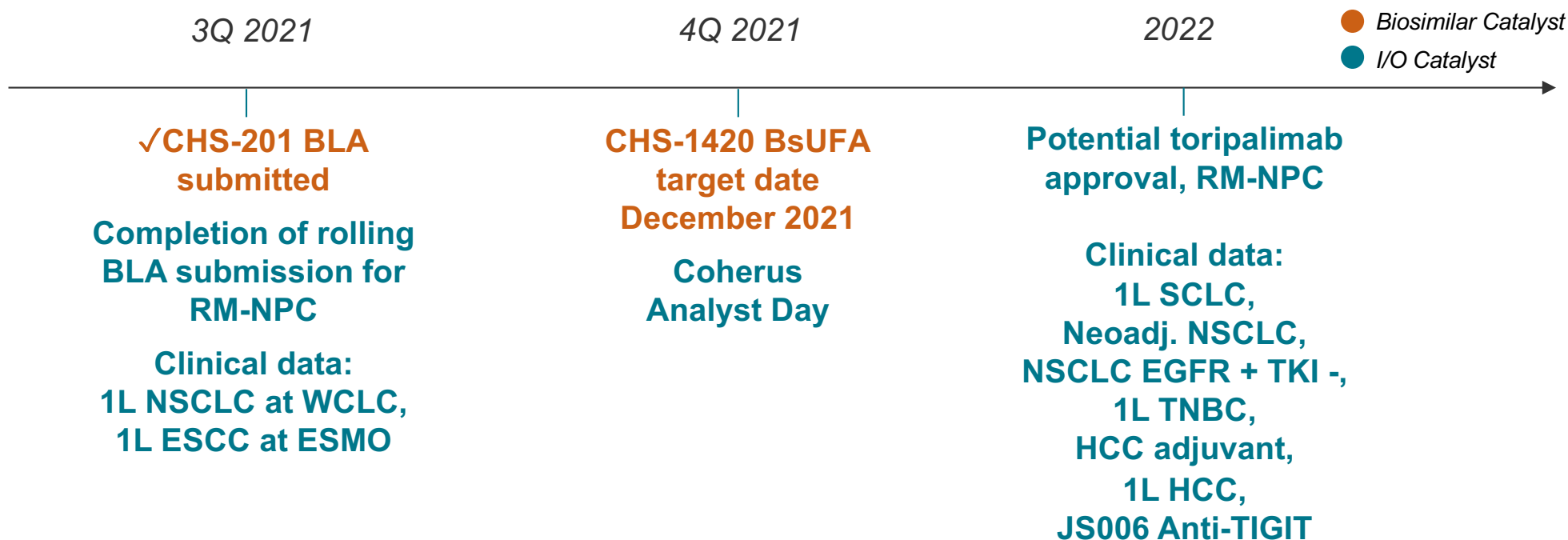


1 Total 2020 U.S. revenues for pegfilgrastim products

2 Assumed addressable market opportunity is entire U.S. anti-VGEF ophthalmology market

Source: Evaluate Pharma

Accelerating pipeline progress to deliver data and regulatory catalysts over the next 18 months



1 Submission by partner Bioeq expected mid 2021

2 Pending successful completion of 3-way pharmacokinetics study

Coherus BioSciences

