

Coherus Announces Initiation of Phase 3 Trial of CHS-0214 (Investigational Etanercept Biosimilar) in Rheumatoid Arthritis

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Coherus Advances Development as Part of Collaboration with Daiichi Sankyo and Baxter

REDWOOD CITY, Calif. (June 23, 2014) Coherus BioSciences, Inc. announced the start of its Phase 3 trial of CHS-0214, an investigational etanercept biosimilar, in rheumatoid arthritis (RA). The Phase 3 trial is a randomized, double-blind, active-control, parallel-group, multicenter, global study in subjects with active RA who have demonstrated an inadequate response to methotrexate. The primary endpoint is ACR 20 at 24 weeks.

“The initiation of a CHS-0214 Phase 3 study is an important event for RA patients,” said Barbara Finck, M.D., Chief Medical Officer of Coherus. “This trial of biosimilar etanercept advances our goal to expand access to this life-changing medication for patients with RA.”

“This trial marks our transition to a Phase 3 company,” said Denny Lanfear, Chief Executive Officer of Coherus. “In concert with our partners, Daiichi Sankyo and Baxter, we are pleased to advance this product to the final stage of development.”

“Coherus brings complementary capabilities with the potential to support accelerated entry into the biosimilar market for Baxter,” said Ludwig Hantson, Ph.D., president of Baxter BioScience. “This important milestone reflects our commitment to providing high quality biosimilars for patients around the world.”

About Coherus BioSciences, Inc.

Coherus is a leading biologics platform company focused on delivering high quality biosimilar therapeutics that will expand patient access to high quality, life-changing medications worldwide. Headquartered in the San Francisco Bay Area and founded by a group of biotech pioneers who helped build America’s first generation biotherapeutics industry, Coherus has developed a collaborative business model that leverages a strategic consortium of key service providers aligned through ownership and shared incentives. Coherus’ global commercialization partnerships include top tier biopharma companies in Europe, Asia, and Latin America.

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. For additional information, please visit www.coherus.com.

About Baxter International, Inc.

Baxter International, Inc., through its subsidiaries, develops, manufactures, and markets products that save and sustain the lives of people with hemophilia, immune disorders, cancer, infectious diseases, kidney disease, trauma, and other chronic and acute medical conditions. As a global, diversified healthcare company, Baxter applies a unique combination of expertise in medical devices, pharmaceuticals, and biotechnology to create products that advance patient care worldwide.

The exclusive collaboration between Baxter and Coherus includes development and commercialization for the etanercept biosimilar in Europe, Canada, Brazil and certain other markets.

This release includes forward-looking statements by Baxter International Inc. related to a clinical trial being conducted by its partner, Coherus BioSciences. The statements are based on assumptions about many important factors, including the following, which could cause actual results to differ materially from those in the forward-looking statements: satisfaction of regulatory and other requirements; actions of regulatory bodies and other governmental authorities; clinical results; changes in laws and regulations; product quality or supply or patient safety issues; and other risks identified in Baxter’s

most recent filing on Form 10-K and other SEC filings, all of which are available on Baxter's website. Baxter does not undertake to update its forward-looking statements.

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