Coherus BioSciences, Inc.

Analyst Day

March 29, 2022

Coherus BIOSCIENCES

Forward-Looking Statements

Except for the historical information discussed today and contained herein and in the accompanying video, the matters discussed today and set forth in this presentation and in the accompanying video 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, statements regarding achieving future cash flows in our portfolio; our long term growth; our ability to achieve a leading market position in immuno-oncology; revenue growth, profitability, expenses, total addressable market, market share and other financial projections; timing or potential for future regulatory filings or approvals for various indications; our ability to launch future products; safety and efficacy of toripalimab and our other product candidates; Coherus' outlook in future years such as 2026; PD-1 market projections; and Coherus' ability to advance early-stage assets in development. 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 our transition from a biosimilar focused company to a company focused on biosimilars and immuno-oncology; the risks and uncertainties of 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 and the applicability of clinical data from trials outside of the U.S.; 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, including particular risks of working with international partners; and the risks and uncertainties of possible 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' Annual Report on Form 10-K for the year ended December 31, 2021, filed with the Securities and Exchange Commission on February 23, 2022, including the section therein captioned "Risk Factors," and in other documents Coherus files with the Securities and Exchange Commission.

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Program overview

Coherus through 2026	Denny Lanfear Chief Executive Officer
Coherus R&D: Poised for growth across a broad pipeline	Theresa LaVallee Chief Development Officer
Innovation: Our internally sourced immuno-oncology pipeline	Sanjay Khare, SVP, Immuno-oncology Research
Four planned new product launches in next 15 months to drive significant revenue growth	Paul Reider Chief Commercial Officer
Financial	McDavid Stilwell Chief Financial Officer
Summary	Denny Lanfear
Q&A	Executive team

Coherus through 2026

Denny Lanfear, CEO

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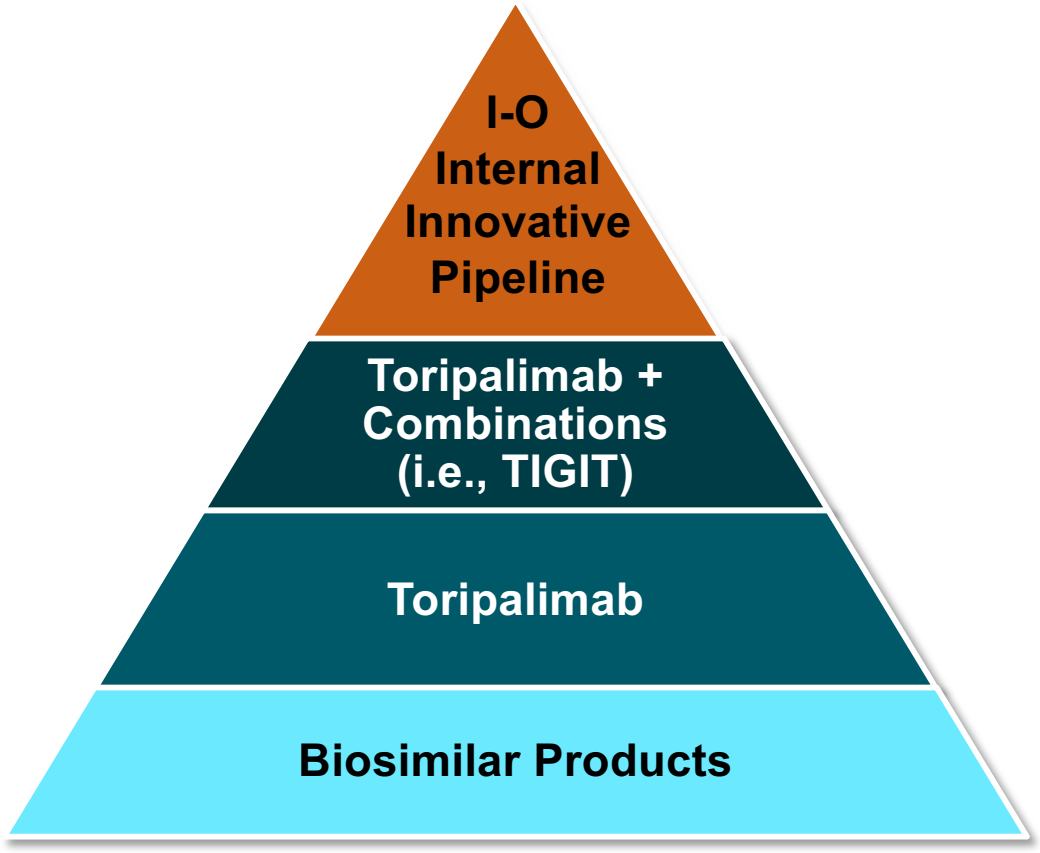
Positioned for long-term growth and shareholder value creation



Our strategy is to build a ***leading innovative immuno-oncology franchise*** *funded with cash generated through net sales of our* ***diversified portfolio*** *of FDA approved therapeutics*

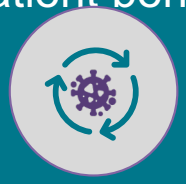
Continued strong execution expected to transform Coherus into a rapidly growing, profitable, innovative oncology company by mid-2020s

1. ***Execute on Biosimilar Portfolio to Build Cash Flows***
2. ***Execute on toripalimab opportunities***
3. ***Develop innovative internal pipeline of toripalimab combined with novel I-O agents***
4. ***Create significant operating leverage in our business model***

A risk-balanced portfolio strategy approach in immuno-oncology will deliver meaningful benefit by extending the lives of cancer patients

Internal Innovation

Internal R&D capabilities provide substantial portfolio expansion and enhanced patient benefit



CCR8, ILT4, Others

TIGIT & Other Licensed Programs

Innovative oncology partnerships enable diverse asset development

Lung Cancer

Toripalimab Differentiated PD-1

Robust efficacy across multiple tumor types

ESCC

NPC

Pre-Clinical → **Clinical Stage** → **Late Stage / Commercial***

*Assuming FDA approval. Toripalimab BLA for NPC currently under review by U.S. FDA.

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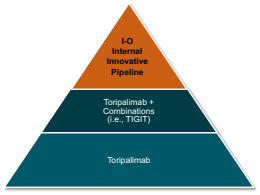
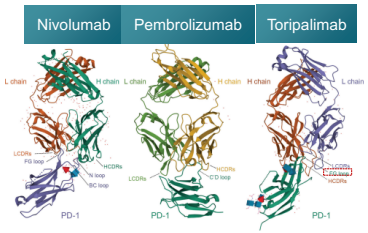
Having proprietary rights to a well developed PD-1 is required for long-term success in immuno-oncology

Essential Foundation of an I-O franchise:
- Enables rapid and cost-effective PD-1 combination development
- Commercial flexibility



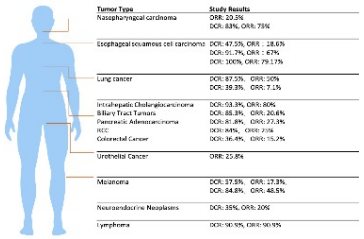
In I-O, there is a bifurcation between companies ***who have a PD-1*** and those ***who do not***

Differentiated Profile:
- Optimized during discovery (unique epitope)
- Intriguing clinical data (PFS improvement in PD-L1 low across ESCC, NPC, and NSCLC)



Contribution of effect data for combinations is ***required***

Broad Development Program:
- Near-term PDUFA for NPC
- Pursue other registration opportunities
- Platform for combination development



Access to PD-1 via license is ***required*** for new PD-1 combinations

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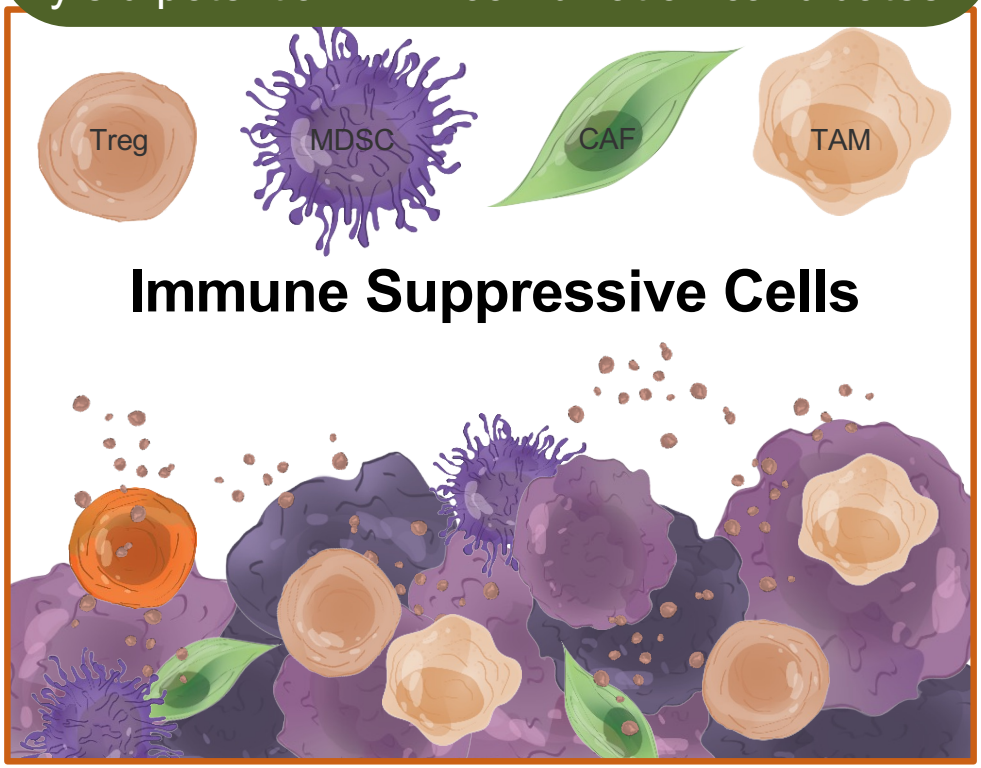
Bioinformatics mining of rich datasets from a decade+ of I-O research yields additional immune-suppressive mechanisms

Evaluation of Survival Curves

Cancer -omics Data Analysis

Patient Selection, Trial Design, MOA Insights

New insights into tumor microenvironment yield potential PD-1 combination candidates



Sanjay Khare, PhD

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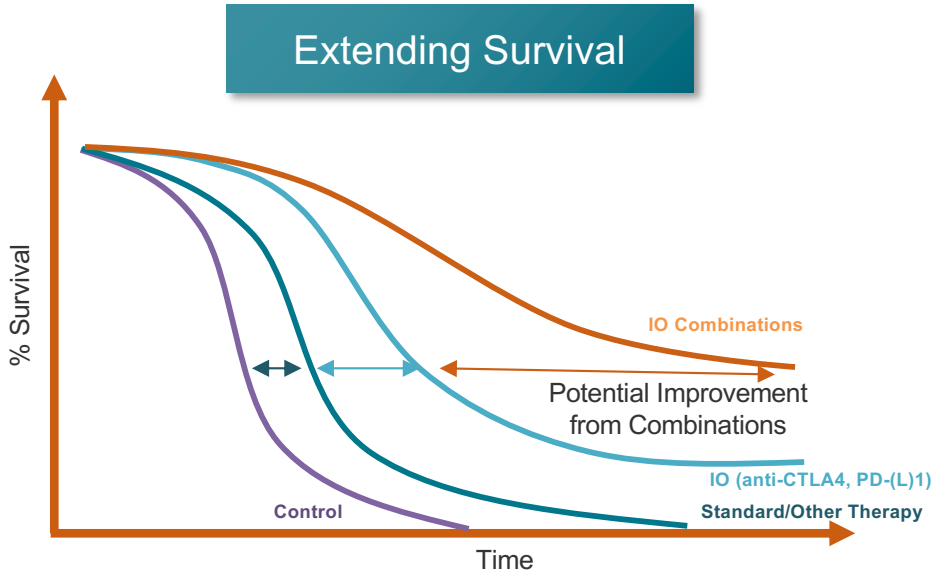
TIGIT and other I-O assets to follow toripalimab will prolong survival for more cancer patients



Source: "Immune Checkpoint Blockade in Cancer Therapy"; Allison, James; Nobel Lecture (December 2018)

Pre-clinical Pipeline	Target ID	Lead Selection	IND-Enabling
CHS-006 Coformulation			
CHS-1000 anti-ILT4			
CHS-3318 anti-CCR8			
CHS-7304 anti-CD73			
Undisclosed Target #01			
Undisclosed Target #02			
Undisclosed Target #03			

One new IND expected per year beginning 2023

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Coherus' world-class scientists and medical experts will guide the successful execution of our immuno-oncology strategy

Medical and Scientific Expertise

Theresa LaVallee, Ph.D.
Chief Development Officer

Vladimir Vexler, Ph.D.
Chief Scientific Officer

Sanjay Khare, Ph.D.
SVP, Head of Immuno-oncology Research

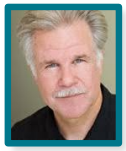
Rosh Dias, MD, MRCP
Chief Medical Officer

Scientific Advisory Board

Ildiko Csiki, M.D., Ph.D.
Chair of Coherus SAB
Chief Commercial Researcher and Development Officer, City of Hope

Samir N. Khleif, M.D.
Biomedical Scholar Professor, Georgetown University

Thomas Graeber, Ph.D.
Professor, Molecular and Medical Pharmacology Director, UCLA Metabolomics Center



Carl F. Ware, Ph.D.
Director, Sanford-Burnham Medical Research Institute

Michael J Gresser, Ph.D.
Previous Senior Executive at Amgen and Merck

Coherus' proven commercial leadership brings decades of novel oncology experience to deliver on the full market potential of our pipeline

Paul Reider
Chief Commercial Officer

AMGEN · IPSEN · BP

Michael Fleming
Chief Strategy Officer

Nuvelo · inVentiv Health · élan · gsk · Genentech · ANACOR

Michael Chen
SVP Commercial Operations

imshealth · Vivus · Roche · AMGEN · Stiefel a GSK company

Steve Svitenko
SVP Market Access

Daiichi-Sankyo · Abbott · AMGEN · biosplice

David Sanders
VP Government Affairs

DaVita Kidney Care · teva

John Lane
SVP Biosimilar Marketing

Pfizer · SAGENT · Hospira

Abid Rahman
SVP New Product Planning

Roche

Brandon Kotaniemi
SVP I-O Marketing

BeiGene · pharmacyclics · Genentech · MEDIVATION

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Four product launches planned over the next 15 months are projected to deliver $1.2+ billion in annual net sales by 2026

UDENYCA®
pegfilgrastim-cbqv

CIMERLI™
ranibizumab-ranq injection

YUSIMRY™
(adalimumab-aqvh)
Injection

TORIPALIMAB
toripalimab-xxxx Injection 240 mg

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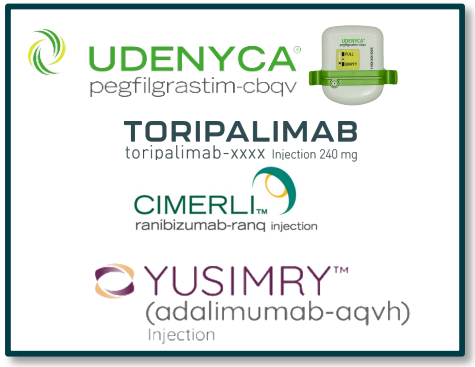
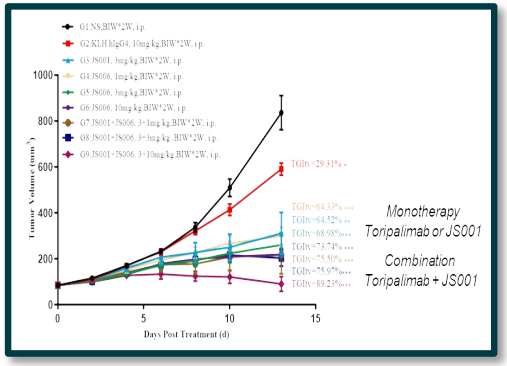
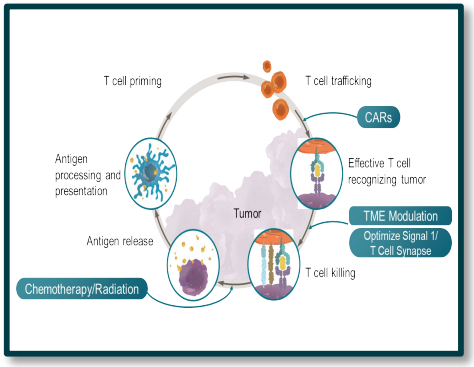
Coherus in 2026:
A leading, rapidly growing, immuno-oncology innovator

Our expectations for Coherus in 2026:

Four+ marketed products generating $1.2 billion+ in annual net sales + ***BLA for Toripalimab + TIGIT Combination under FDA review*** + ***Two or more innovative I-O candidates in late-stage clinical trials*** + ***Highly productive I-O R&D organization; at least 4 early-stage assets in development***







Near-term product launches and innovative pipeline position Coherus for long-term growth and sustained shareholder value creation

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Coherus R&D: Poised for Growth Across Broad Pipeline

Theresa LaVallee, PhD, Chief Development Officer

Sanjay Khare, PhD, SVP – Immuno-Oncology Research

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Discussion Topics

01 Anti-tumor Immunity

02 Toripalimab

03 TIGIT

04 Internal Innovative IO Pipeline

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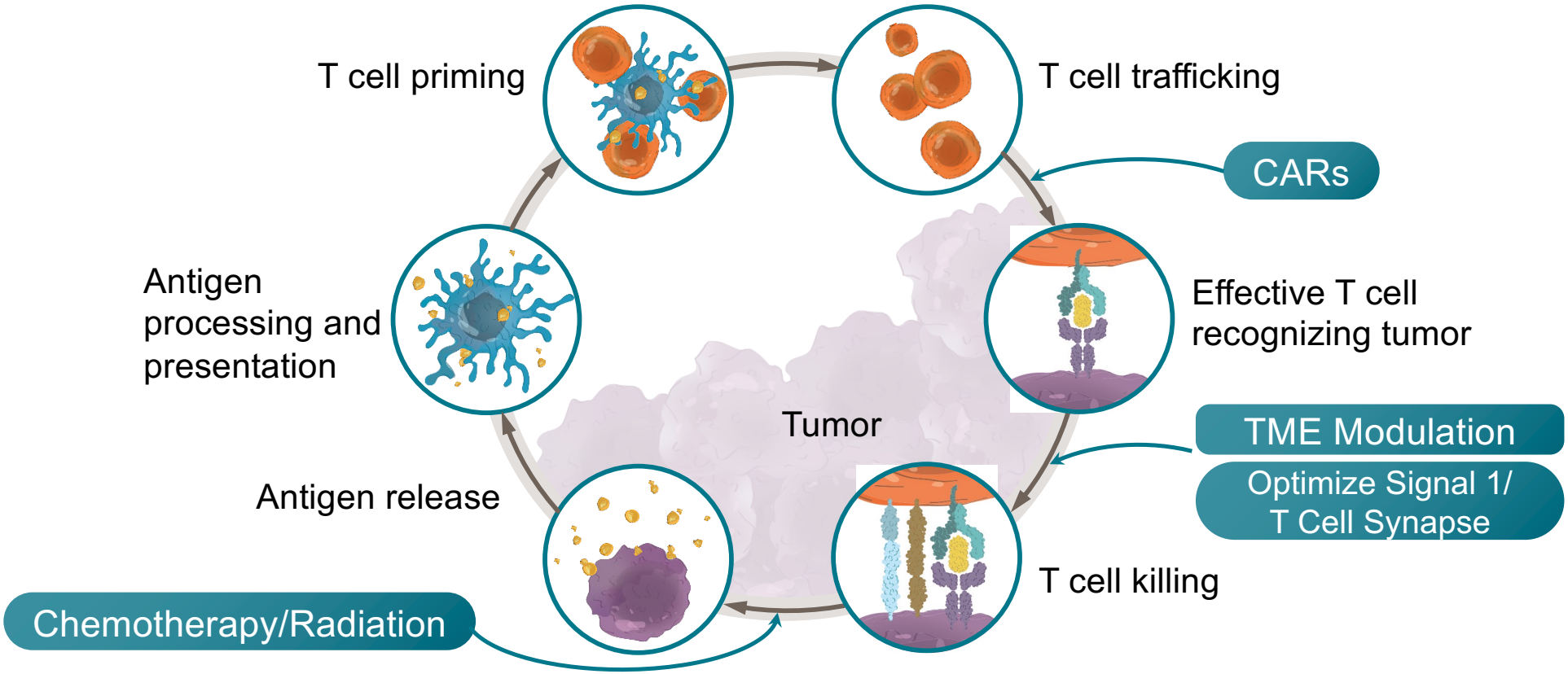
The Cancer Immunity Cycle provides the scientific foundation for discovery of new therapeutic interventions in cancer care



Adapted from Chen and Mellman, *Nature* 2017

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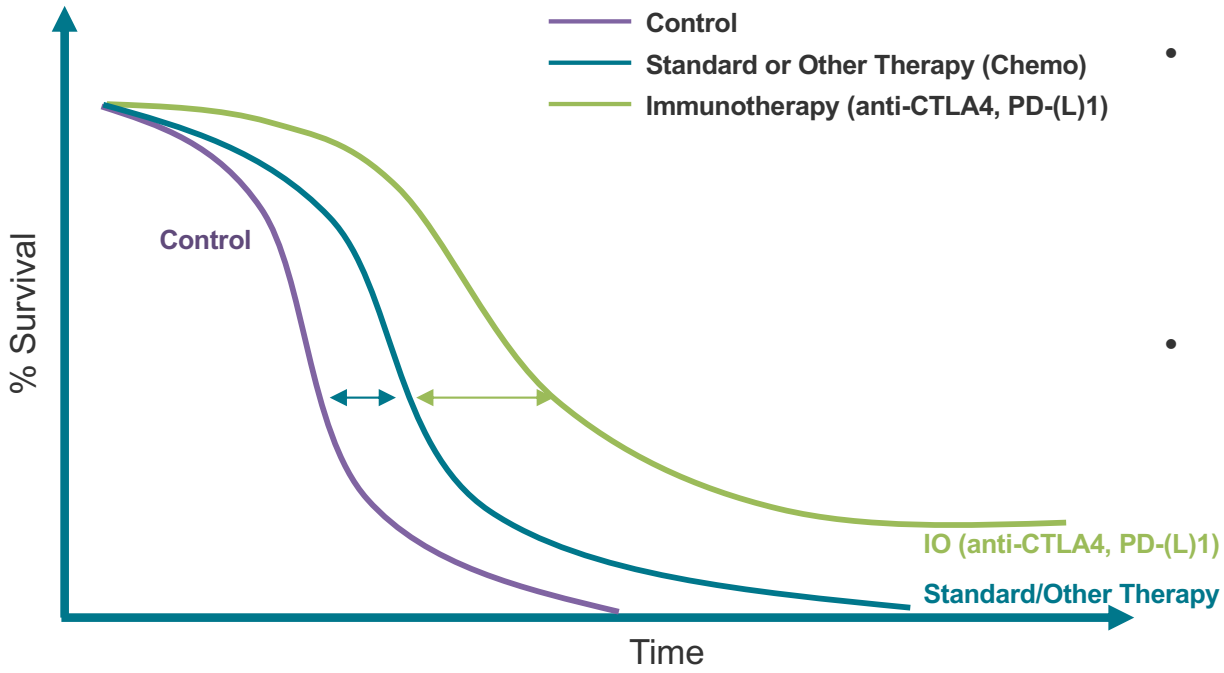
Checkpoint inhibitors have started to ‘crack the code’ but only for a minority of patients

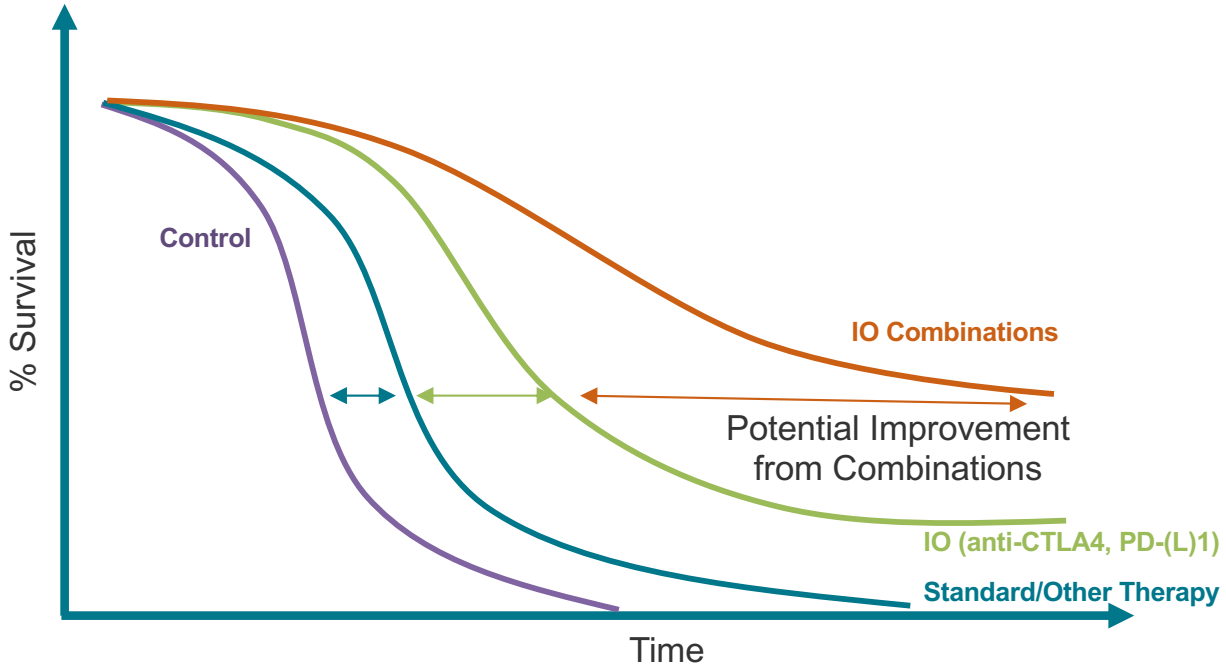


- Current PD-1 therapies are most effective in “inflamed” or immune-responsive tumors
  - Only certain tumor types and within those, only for a subset of patients
- For patients who benefit, immune memory can bring long-term response with marked survival outcomes

Source: “Immune Checkpoint Blockade in Cancer Therapy”; Allison, James; Nobel Lecture (December 2018)

Immunotherapy combinations are the future

Combinations have the Greatest Potential to Drive Efficacy in More Patients



- Potential to prolong survival for a majority of patients
  - Improve T cell activation/fitness
  - Overcome immune suppression
- Chemotherapy-free regimens hold promise of better OS and QoL

Source: “Immune Checkpoint Blockade in Cancer Therapy”; Allison, James; Nobel Lecture (December 2018)

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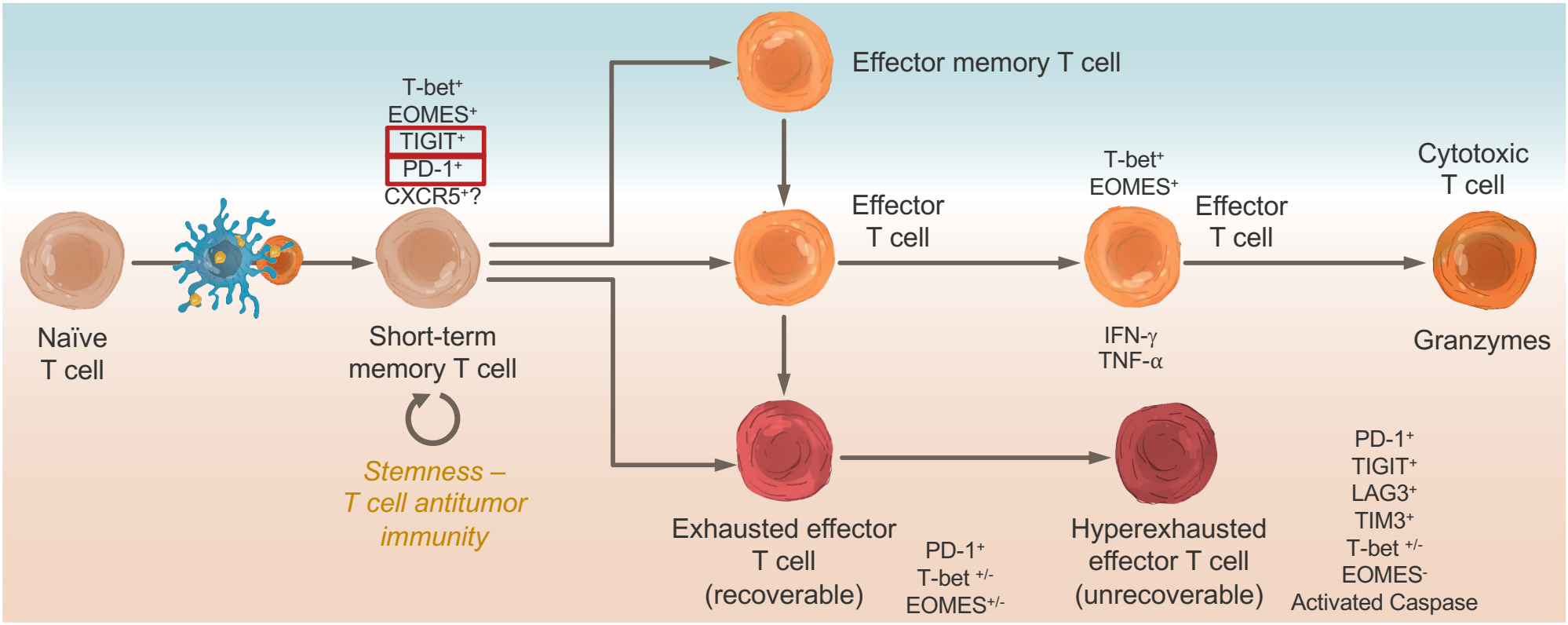
PD-1 and TIGIT uniquely co-expressed early in T cell differentiation



Chen and Mellman, 2017, Nature

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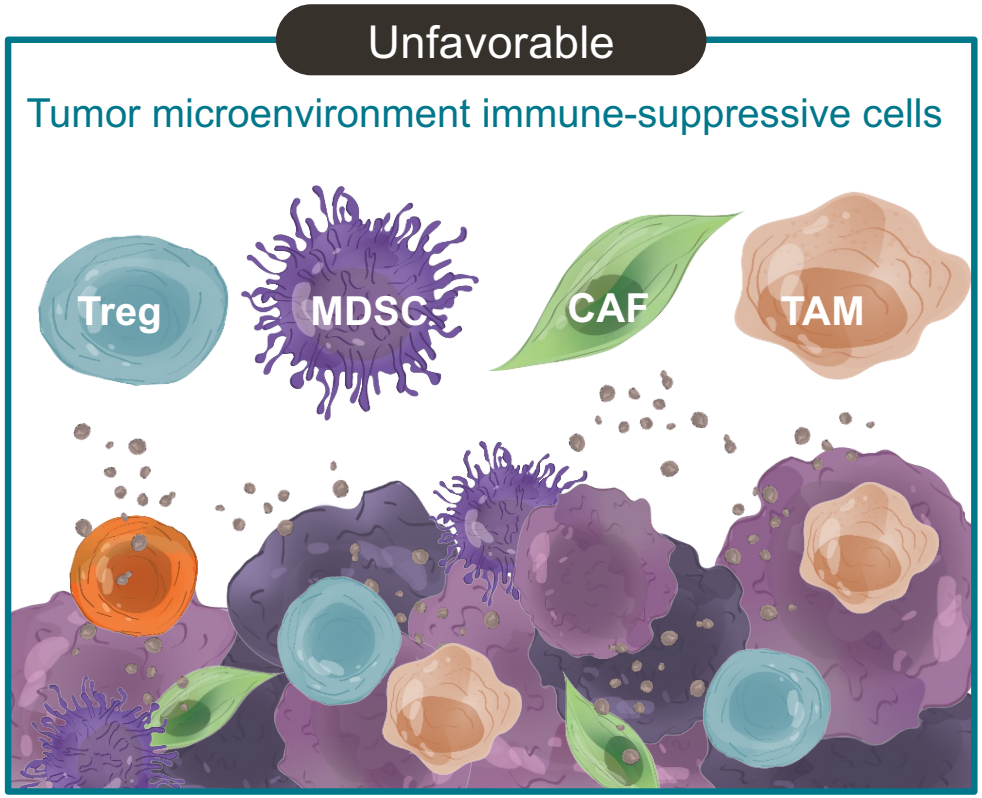
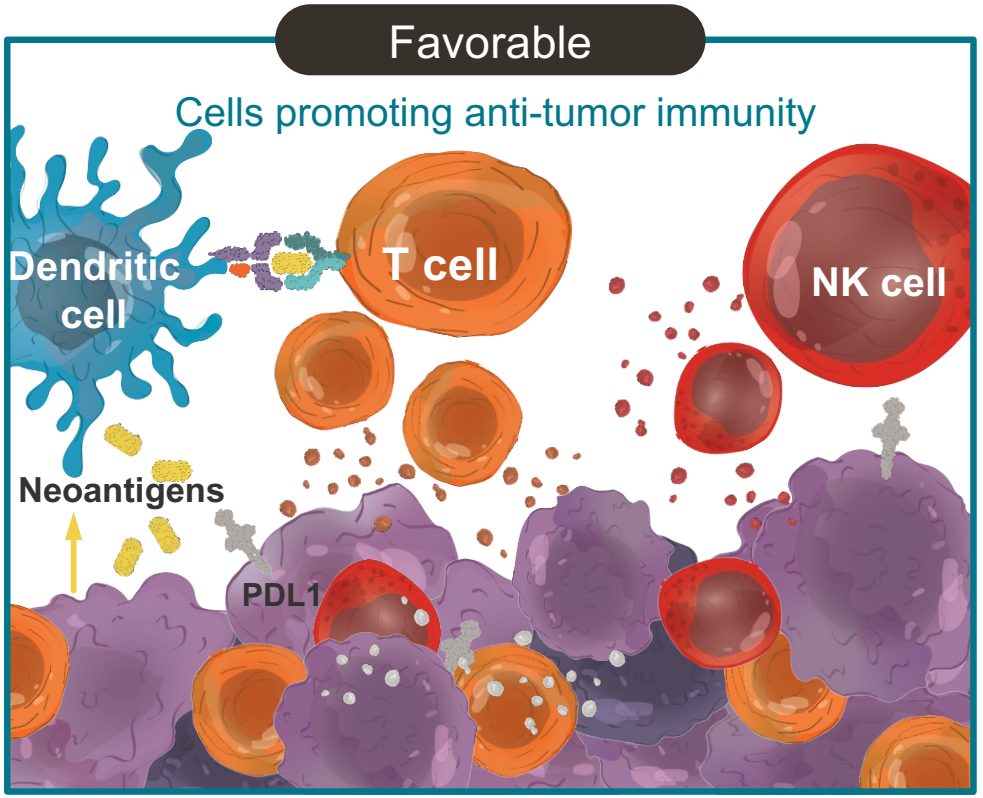
The increased understanding of the immunity cycle has also resulted in an increasing number of potential rational combinations





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Discussion Topics

01

Anti-tumor Immunity

02

Toripalimab

03

TIGIT

04

Internal Innovative IO Pipeline

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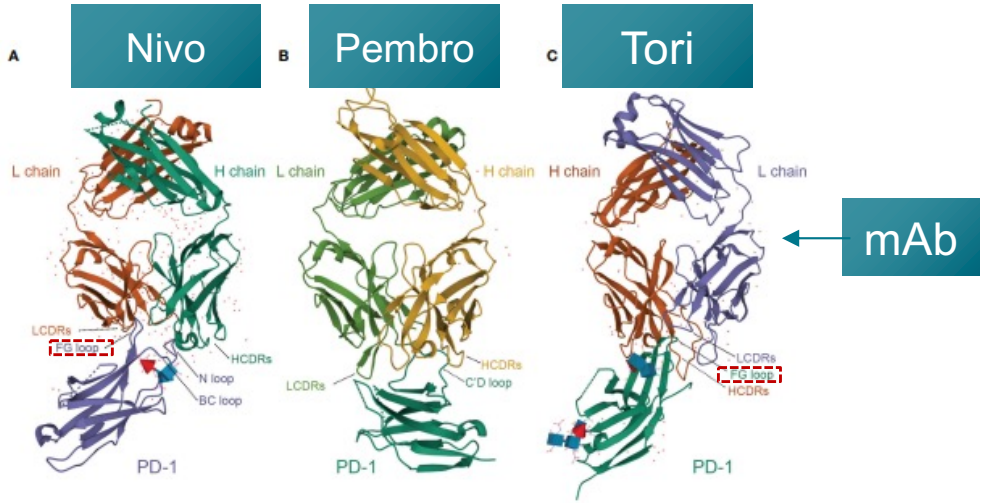
Epitope matters: Toripalimab binds a unique epitope with high affinity

Toripalimab binds a unique epitope on PD-1



Toripalimab has shown to have high affinity

Antibody	K_D (nM)	Epitope
Toripalimab	0.3	FG loop
Pembrolizumab	7.0	CD loop
Nivolumab	10.5	N-terminus

Toripalimab optimized during discovery with potency and unique CDR sequences and epitope.

Source: "Toripalimab: the First Domestic Anti-Tumor PD-1 Antibody in China" Lin et al. Frontiers in Immunology, Volume 12. 2022. https://www.frontiersin.org/article/10.3389/fimmu.2021.730666

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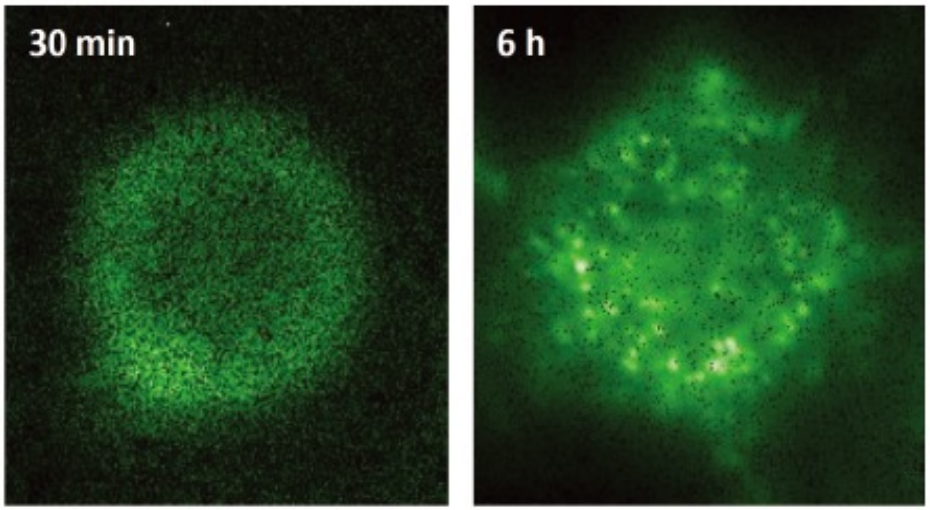
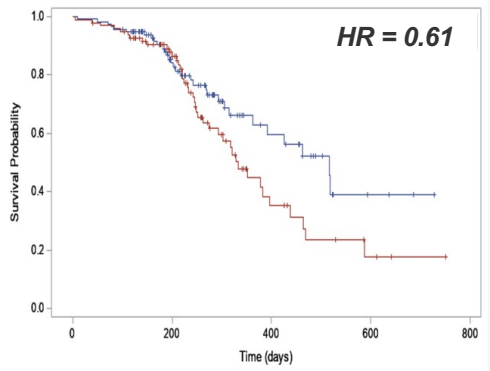
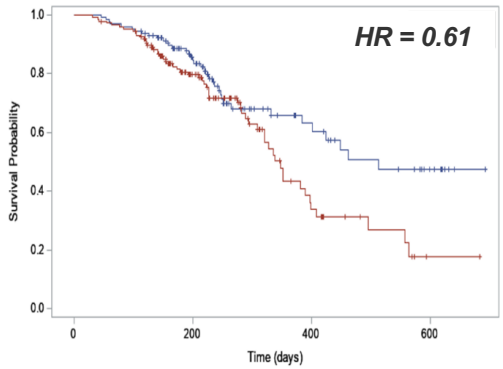
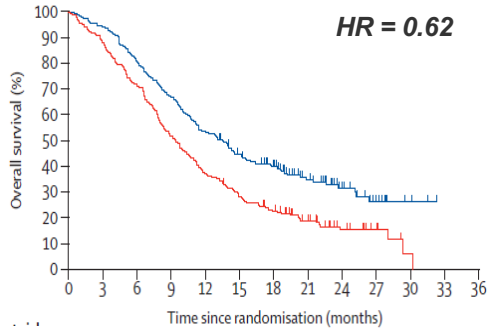
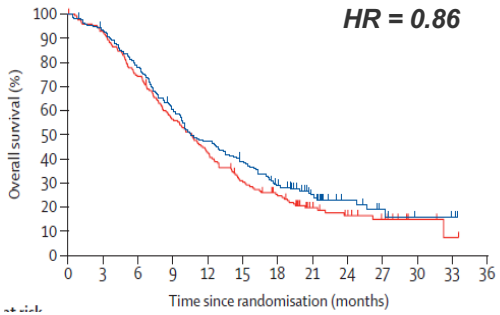
PD-1 internalization: toripalimab induces down-modulation of PD-1 on T cells

Toripalimab induces the internalization of the PD-1 receptor, decreasing expression of PD-1 on T cells



- Fluorescently tagged toripalimab is efficiently internalized, indicating endocytosis of PD-1 from the T cell surface
- Internalization could be a differentiating factor which allows for toripalimab to have high activity levels, even in PD-L1 low patients

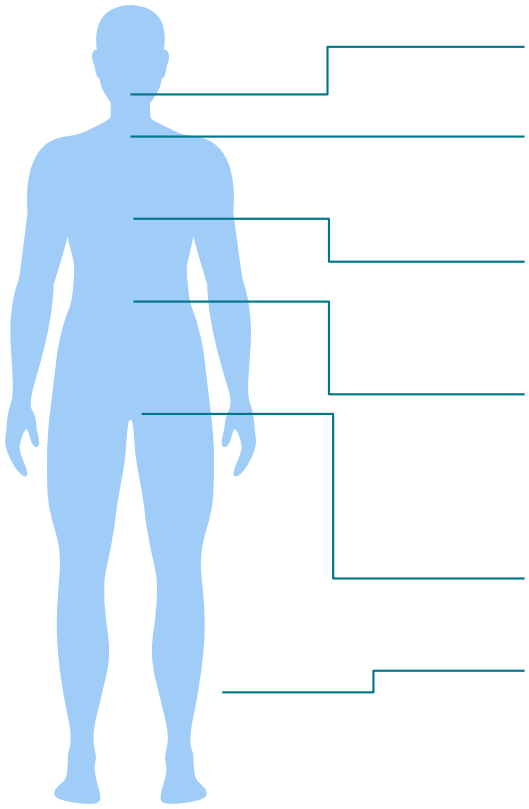
Data for toripalimab with chemotherapy in ESCC indicative of efficacy independent of PD-L1 expression

	PD-L1 ≥ 10	PD-L1 < 10
Toripalimab *JUPITER-06*		
Pembrolizumab *KEYNOTE-590*		

Toripalimab in combination with chemotherapy also demonstrated an improvement in PFS and OS over placebo across all PD-L1 expression levels for NPC and NSCLC trials

Source: Shun Yamamoto, Ken Kato, JUPITER-06 establishes immune checkpoint inhibitors as essential first-line drugs for the treatment of advanced esophageal squamous cell carcinoma, Cancer Cell, Volume 40, Issue 3, 2022, Pages 238-240, ISSN 1535-6108, https://doi.org/10.1016/j.ccell.2022.02.009.
Pembrolizumab Jong-Mu Sun, Pembrolizumab plus chemotherapy versus chemotherapy alone for first-line treatment of advanced oesophageal cancer (KEYNOTE-590): A randomized, placebo-controlled phase 3 study. The Lancet, Vol 398. August 28, 2021.

In initial studies, toripalimab demonstrated consistent and impressive anti-tumor activity across more than ten tumor types



Tumor Type	Study Results	Study Design
Nasopharyngeal carcinoma	ORR: 20.5% DCR: 83%, ORR: 75%	≥2L, Mono, N=190 1L, +chemo, N=12
Esophageal squamous cell carcinoma	DCR: 47.5%, ORR：18.6% DCR: 91.7%, ORR：67% DCR: 100%, ORR: 79.17%	≥2L，Mono，N=60 1L，+chemo，N=12 1L，+NabP/S-1 Neoadjuvant，N=24
Lung cancer	DCR: 87.5%, ORR: 50% DCR: 39.3%, ORR: 7.1%	EGFR + NSCLC, +PEM/CARBO, N=40 ≥2L NSCLC, Mono, N=41
Intrahepatic Cholangiocarcinoma Biliary Tract Tumors Pancreatic Adenocarcinoma RCC Colorectal Cancer	DCR: 93.3%, ORR: 80% DCR: 85.3%, ORR: 20.6% DCR: 81.8%, ORR: 27.3% DCR: 84%, ORR: 25% DCR: 36.4%, ORR: 15.2%	1L, +GEMOX/Lenvatinib, N=30 1L, +GS, N=39 1L, +AG, N=11 ≥2L, +Axitinib, N=32 ≥3L, +Regorafenib, N=39
Urothelial Cancer	ORR: 25.8%	2L, Mono, N=151
Melanoma	DCR: 57.5%, ORR: 17.3%, DCR: 84.8%, ORR: 48.5%	2L, Mono, N=128 1L, Mucosal Melanoma, +Axitinib, N=33
Neuroendocrine Neoplasms	DCR: 35%, ORR: 20%	≥2L, Mono, N=40
Lymphoma	DCR: 90.9%, ORR: 90.9%	≥2L, Mono, N=11

Ongoing pivotal toripalimab 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

1st-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

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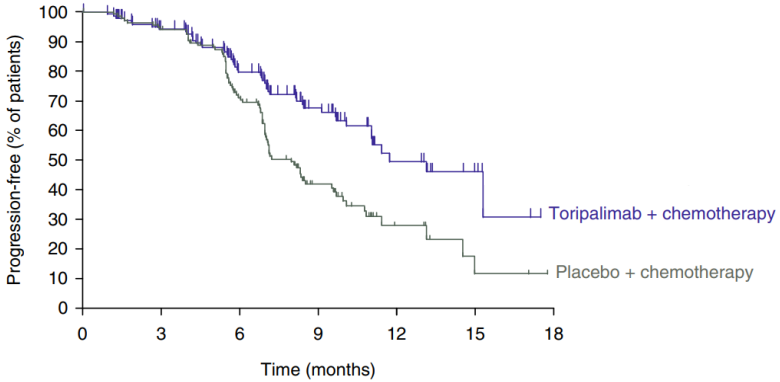
Toripalimab has demonstrated compelling NPC treatment effect. BLA has a target PDUFA date of April 30, 2022

External Scientific Validation

2021 ASCO ANNUAL MEETING

Featured at plenary session

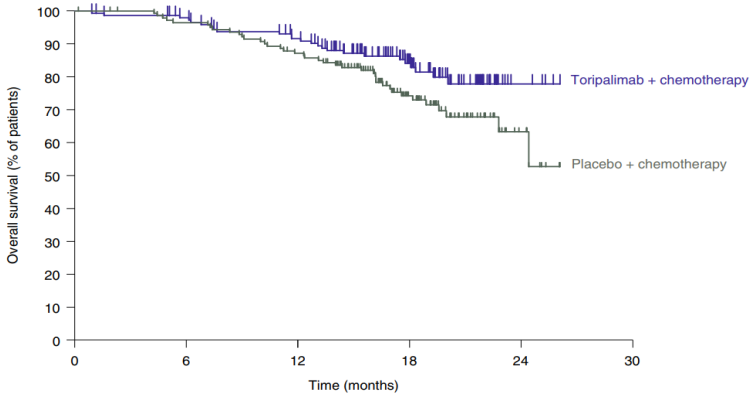
	No. of Events/ Total No. of Patients	Median Progression-free Survival, months (95% CI)	1-Yr Progression-free Survival Rate, % (95% CI)
Toripalimab + Chemo	**49/146**	**11.7 (11.0, NE)**	**49.4 (36.4, 61.1)**
Placebo + Chemo	79/143	8.0 (7.0, 9.5)	27.9 (18.0, 38.8)



No. at risk

Toripalimab + chemotherapy	146	125	91	50	17	5	0
Placebo + chemotherapy	143	126	85	32	8	2	0

	Median OS (95% CI)	1-year OS Rate (95% CI)	2-year OS Rate (95% CI)
Toripalimab + chemotherapy	**NE (14.0, NE)**	**91.6 (85.6, 95.1)**	**77.8 (68.0, 85.0)**
Placebo + chemotherapy	NE (10.4, 12.6)	87.1 (80.4, 91.7)	63.3 (49.8, 74.1)



No. at risk

Toripalimab + chemotherapy	146	139	128	68	6	0	
Placebo + chemotherapy	143	135	121	59	8	0	

Demonstrated efficacy in NPC

- mPFS 11.7 vs. 8.0 months, HR=0.52 (95%CI: 0.36-0.74), p=0.0003
- 40% reduction in risk of death
- No unanticipated safety signals

Source: Mai, HQ., Chen, QY., Chen, D. et al. Toripalimab or placebo plus chemotherapy as first-line treatment in advanced nasopharyngeal carcinoma: a multicenter randomized phase 3 trial. Nat Med 27, 1536–1543 (2021). https://doi.org/10.1038/s41591-021-01444-0

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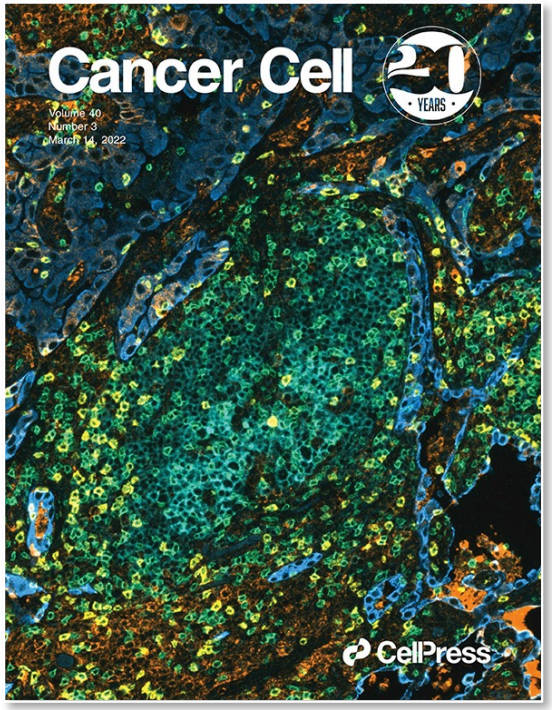
Toripalimab has also demonstrated efficacy in esophageal squamous cell carcinoma (including for patients with PD-L1 low status)



- **Demonstrated efficacy in ESCC**
  - PFS significantly improved over placebo, HR=0.58 (95% CI: 0.46-0.74), p<0.0001
  - 42% reduction in risk of death
  - Antitumor activity independent of PD-L1 status
  - No unanticipated safety signals
- **External scientific validation:**
  - Published in Cancer Cell with commentary
  - ESMO 2021 oral presentation
- **FDA toripalimab engagement:**
  - On-going engagement and discussions on BLA filing strategy

Source: Shun Yamamoto, Ken Kato, JUPITER-06 establishes immune checkpoint inhibitors as essential first-line drugs for the treatment of advanced esophageal squamous cell carcinoma, Cancer Cell, Volume 40, Issue 3, 2022, Pages 238-240, ISSN 1535-6108, https://doi.org/10.1016/j.ccell.2022.02.009.

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Potential opportunities for U.S. registration, pending discussion with FDA

Potential for 'regulatory flexibility'*

- NPC JUPITER-02 P3 Chemo combo vs chemo — **BLA for NPC under FDA review**
- NPC POLARIS-02 P2 Mono single arm
- HCC JUPITER-10 P3 Combo w bevacizumab vs sorafenib
- HCC Adjuvant JUPITER-04 P3 Mono vs placebo

Potential to enroll as multi-regional clinical trial

- GC Adjuvant CT45 Combo vs chemo
- HCC JUPITER-11 P3 Combo w lenvatinib vs lenvatinib
- Mucosal Melanoma P3 Combo with axitinib vs pembrolizumab
- Potential other indications

Potential unmet need

- ESCC* JUPITER-06 P3 Chemo combo vs chemo
- SCLC JUPITER-08 P3 Chemo combo vs chemo

Lancet Oncology, Published: February 04, 2022DOI:https://doi.org/10.1016/S1470-2045(22)00071-7

** PD-L1 low (CPS <10%) patient population

Coherus BIOSCIENCES

Discussion Topics

01

Anti-tumor Immunity

02

Toripalimab

03

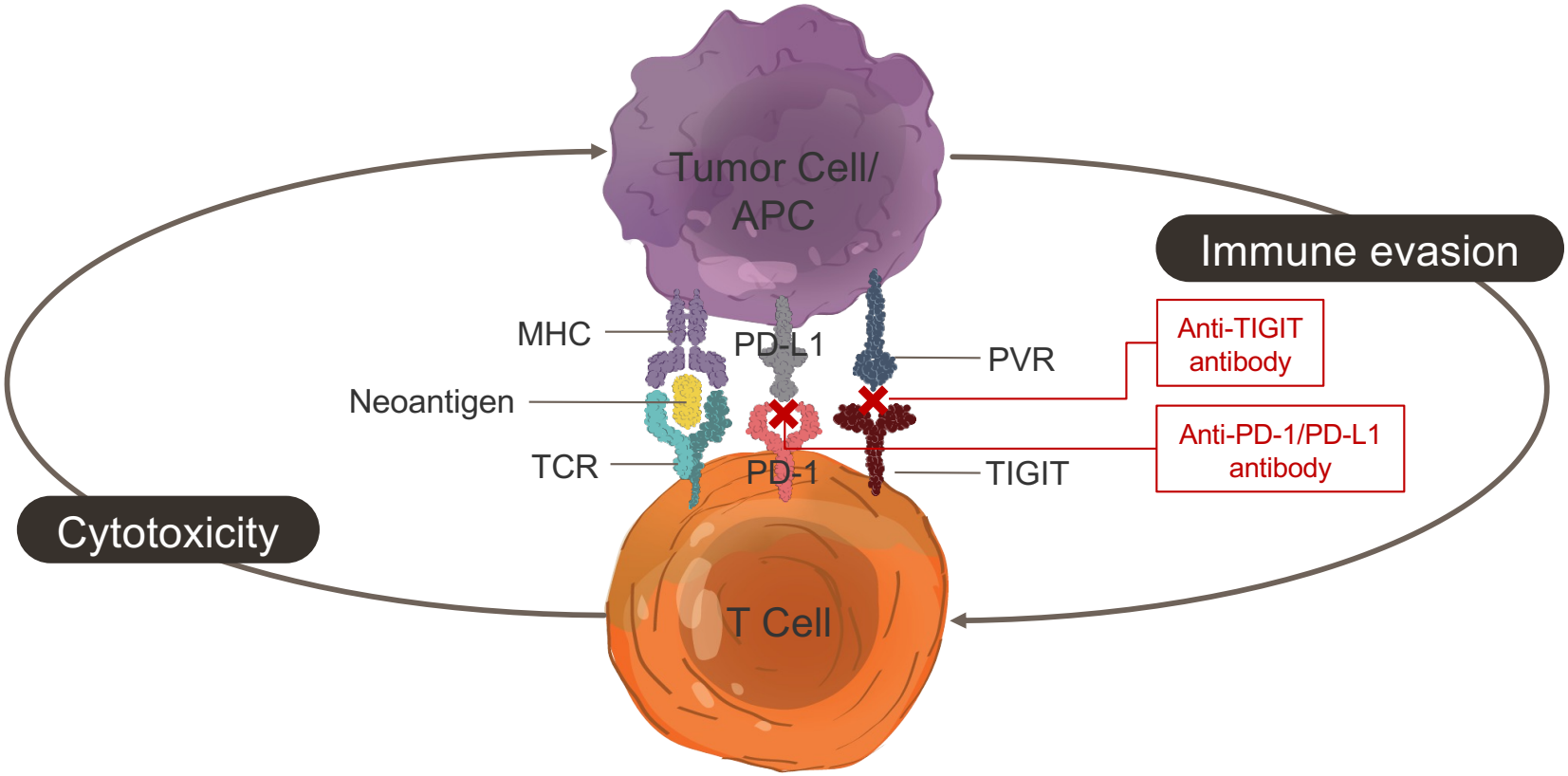
TIGIT

04

Internal Innovative IO Pipeline

Coherus BIOSCIENCES

PD-1 and TIGIT are two key mechanisms for tumor immune evasion



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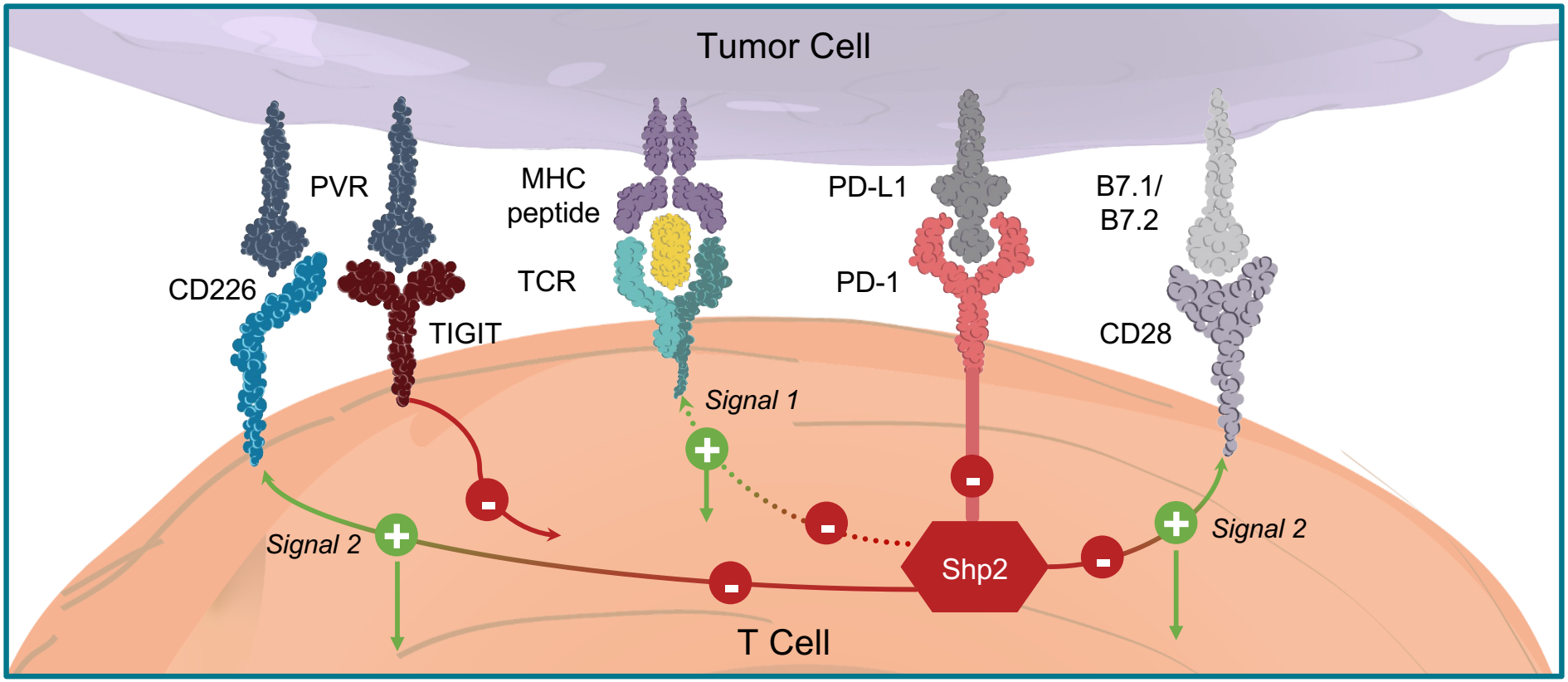
PD-1 and TIGIT have cross talk and overlapping mechanisms suggesting TIGIT added to PD-1 will maximize anti-tumor immunity



Banta et al., 2022, Immunity I Hui et al., 2017, Science

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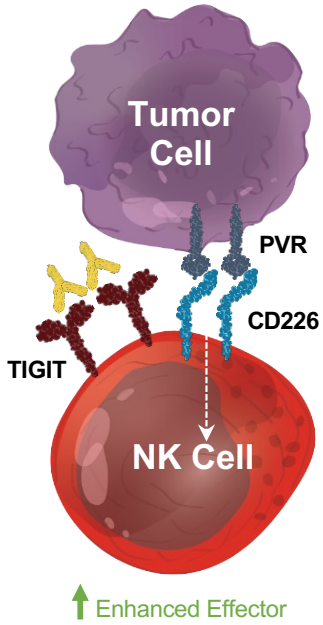
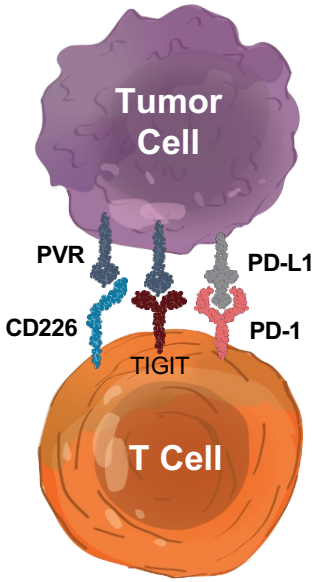
With activity across multiple immune cell types, TIGIT is potentially broadly applicable to different tumor types

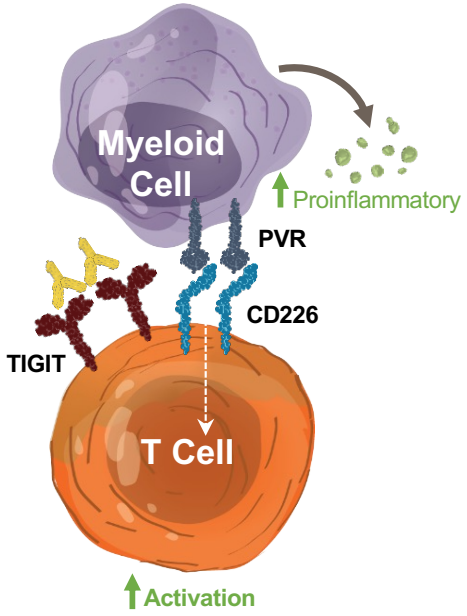
TIGIT is also expressed by NK cells, unlike PD-1



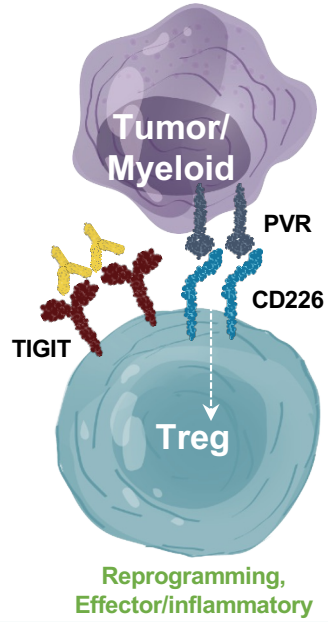
Tumor immune evasion by upregulation of PD-L1 and PVR



Modulation of myeloid cells created proinflammatory TME



CD226 signaling may dampen Treg suppression, promote effector phenotype



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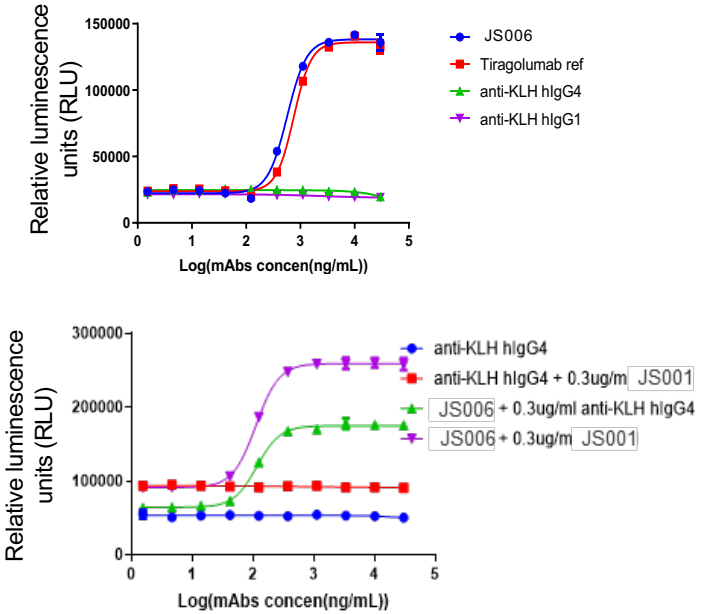
CHS-006 anti-TIGIT mAb has potent preclinical activity in vitro and in vivo

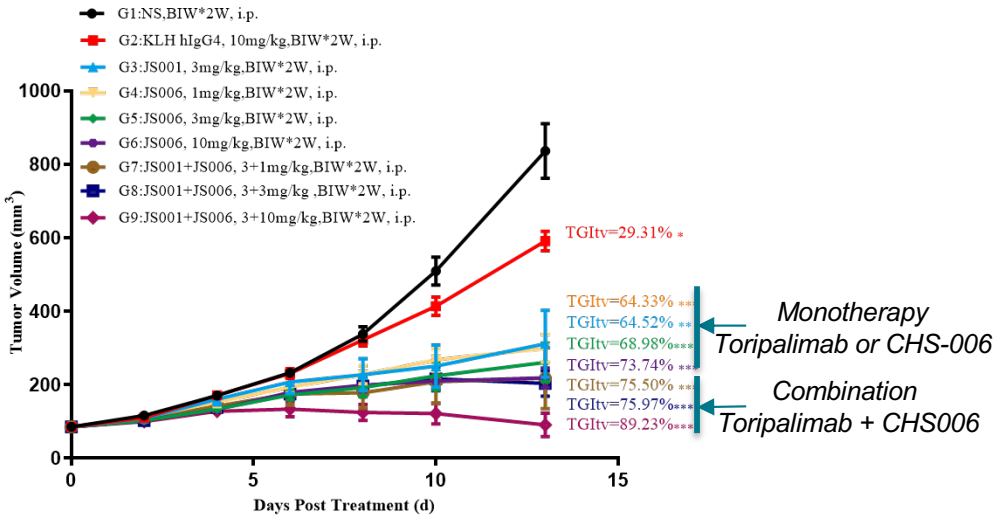
Cell-based Reporter Assay



Jurkat reporter assay with CHO-PD-L1 and CD112

- CHS-006 blocks the interaction of TIGIT-PVR/PVRL2 and improves T cell signaling
- CHS-006 demonstrates activity similar to benchmark TIGIT mAb (tiragolumab)

CT-26 Tumor Model: Human PD-1+TIGIT Double Knock-in Mice



- CHS-006 demonstrates dose dependent antitumor activity
- CHS-0006 shows enhanced antitumor activity with toripalimab (JS001)

Note: CHS-006 = JS006

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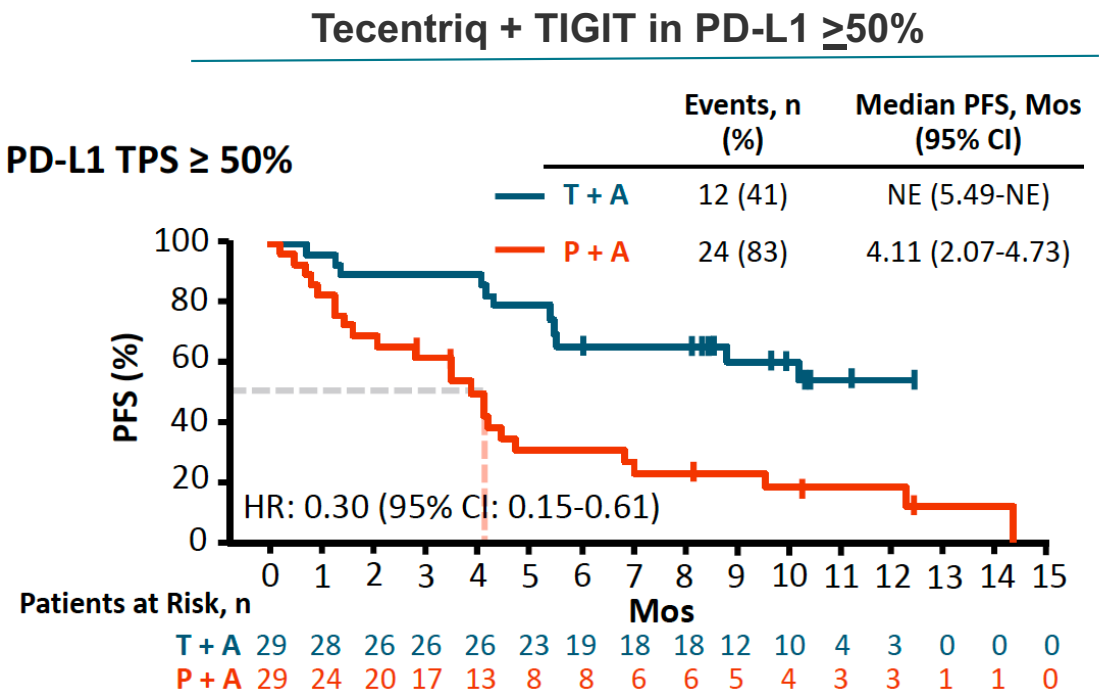
PD-L1+TIGIT combo has statistically significant improvement in PFS compared to PD-L1 in NSCLC patients with >50% PD-L1



Source: Roche/Genentech

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Toripalimab + TIGIT development plan

Near-Term Development Strategy

Dose escalation clinical study (Ongoing)

Evaluate safety and tolerability as monotherapy and in combination with toripalimab in patients with advanced tumors (NCT05061628)

Cohort expansion (planned in 2023)

Expand cohorts of testing, including new indications such as

Clinical data supporting recommended Phase 2 dose expected 2023

Pivotal Development

Planning multi-regional clinical trials in multiple indications

Implement toripalimab into combination studies in multiple tumor types

PD-1's are currently approved for use across 22 tumor types in the US
(TIGIT likely relevant across the range of these tumors)

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Coherus R&D capabilities enable development of innovative immuno-oncology pipeline

Coherus Labs, Camarillo, Calif.

25,000 ft^2 facility with research, preclinical and CMC capabilities for candidate selection, IND-enabling studies and translational research

- Antibody engineering
- Cellular and molecular immunology
- Protein chemistry and analytical sciences
- Clinical immunology and pharmacology
- Translational sciences: Mass spec-proteomics, bioinformatics, biomarker development
- CMC: manufacturing cell line development, bioanalytical, process development

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Our advanced capabilities and scientific expertise have led to the identification of promising pipeline assets

Coherus Internal Development Pipeline is Focused on Addressing the Immune Suppression in the Tumor Microenvironment: Rational PD-1 IO Combinations

Coherus expects to file at least one IND per year starting in 2023

Pre-Clinical Pipeline	Target ID	Lead Selection	IND Enabling
CHS-006 Coformulation			
CHS-1000 anti-ILT4			
CHS-3318 anti-CCR8			
CHS-7304 anti-CD73			
Undisclosed Target #01			
Undisclosed Target #02			
Undisclosed Target #03			

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Discussion Topics

01

Anti-tumor Immunity

02

Toripalimab

03

TIGIT

04

Internal Innovative IO Pipeline

- **Bioinformatics**
- Anti-ILT4
- Anti-CCR8

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Bioinformatics mining of rich datasets from a decade+ of I-O research yields MOA insights and improved patient selection, trial design

Evaluation of Clinical Data

Checkpoint Inhibitors:
PD-1s were transformative but had true benefit for limited number of patient.

Immune Escape:
Several suppressive pathways interfere with T cells mediated tumor killing

Identifying patterns

Cancer -omics Data Analysis

Tumor Microenvironment:
“Cancer-omics” data reveals novel immune suppressive mechanisms in the tumor microenvironment

Differentiated Focus on Bio-Informatics:
A “deep data” approach to Bioinformatics/Data Science analyzes datasets to understand pro-tumor and anti-tumor immune mechanisms and potential combinations

Transforming genomics data into actionable insights

Patient Selection, Trial Design, MOA Insights

Increasing Likelihood of Success:
This approach leads to efficient determination of mechanisms with potential to address the unique needs of specific patient segments (solving for tumor immunity and the unfavorable tumor microenvironment)

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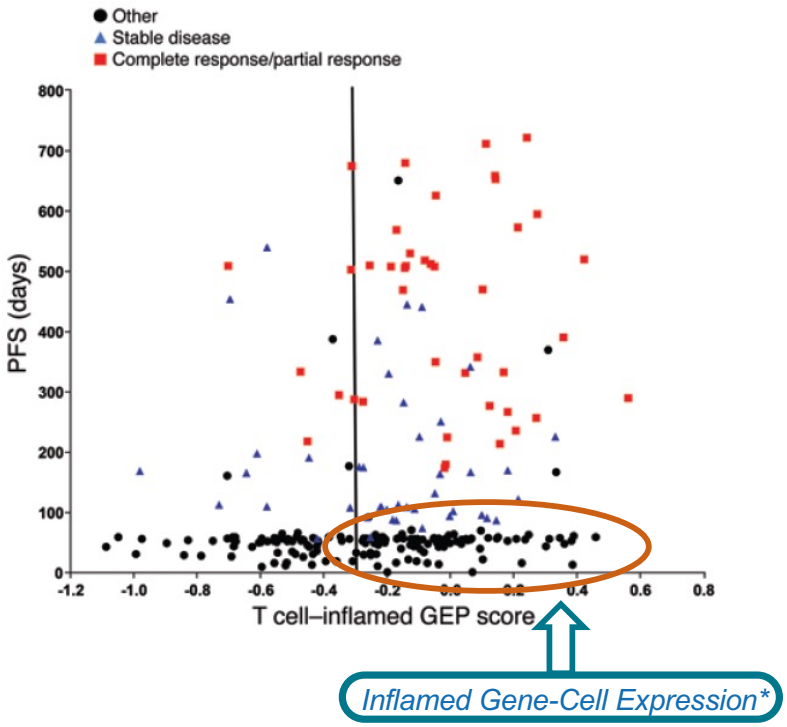
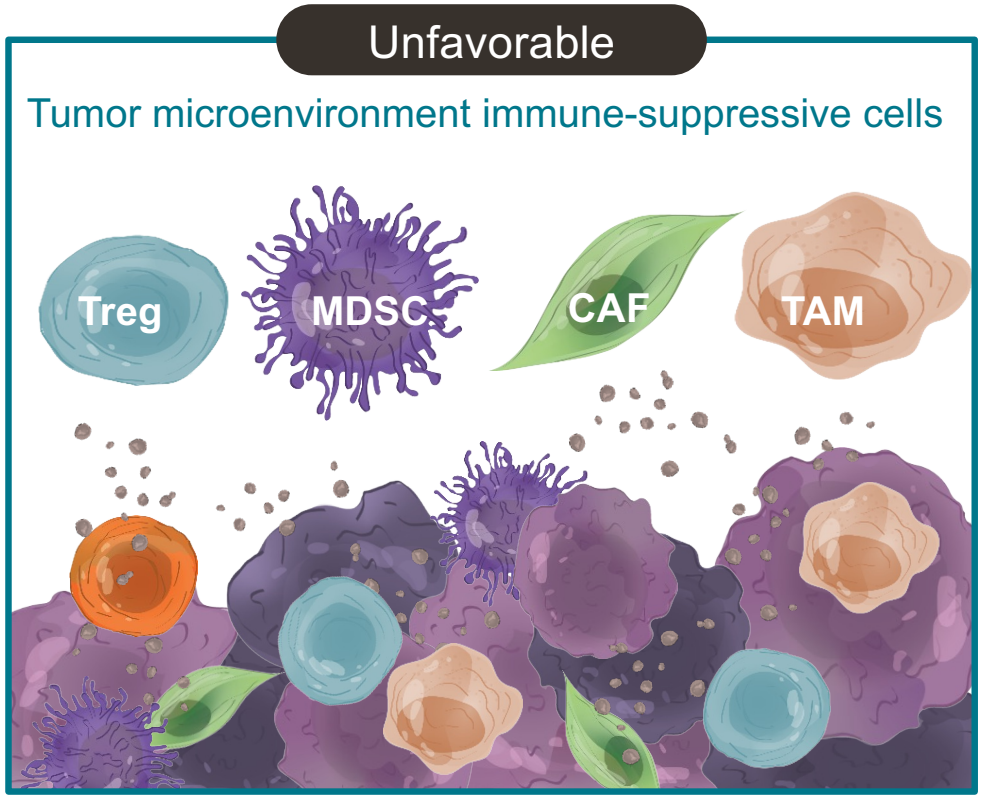
The Problem: Available data increasingly indicates the tumor microenvironment (TME) limits patient benefit from PD-1 inhibitors



- **Context:** GEPs were hypothesized to be positively correlated with PFS in patients treated with pembrolizumab
- **Data**: Coherus analyzed publicly-available data from *"The Cancer Genome Atlas"* (TCGA) and additional sources
- **Implications**:
  - A large share of patients were identified with additional immune suppressive mechanisms that may interfere with T cell directed tumor killing
  - Poor prognosis in these patients likely to be driven by unfavorable immune suppressive mechanisms in the tumor microenvironment

Note: GEP stands for "gene expression profile," 18-gene T cell–inflamed GEP for 216 tumors from patients in KEYNOTE-012 and KEYNOTE-028
Modified from Ayers et al. J Clin Invest. 2017;127(8):2930-2940

Potential to improve anti-PD-1 therapeutic response by transforming an unfavorable tumor microenvironment (TME) to a favorable TME



Which problems are we solving?

- Solving major immune suppressive mechanisms that may address “immune escape”
- The combination of drugs have potential to address the unfavorable TME, which should result in better outcomes

How do we begin to address an unfavorable TME?

- By transforming cancer patients’ transcriptomics data to immune cell types using modified algorithm comprising of 30-45 genes
- Find which group of cancer patients (NSCLC/SCLC etc.) have the addressable dominant MOA
- Find target(s) based on the biology and develop best-in-class drug candidates

Transforming transcriptomics data to immune cells brings us closer to understand the patients' tumor and to select indication

Transcriptomic Analysis

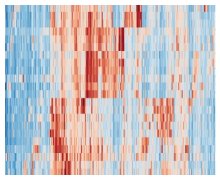
Existing –Omics Data
(Large and Small Public and Private Databases)

TCGA | Cancer Cell | nature medicine

Gene expression translated into immune cell subtypes
(GSVA, LM22)

cran/**ADAPTS**
Bioconductor/**GSVA**

Heat-maps are evaluated to understand (lack of) response



- A leukocyte gene signature matrix (LM22) with 547 genes was used by the CIBERSORT algorithm to generate gene weights for each cell type. Tested on 3k human transcriptomes
- We use the open source ADAPTS software for calculating immune-cell enrichment using the LM22 matrix. ADAPTS was developed and used by Celgene (now BMS). We also use ranked genes from LM22 in GSVA.
- Our approach was validated with sorted cells from early-stage NSCLC and follicular lymphoma patients
- Coherus Differentiation: Our team has been able to increase the efficiency of the analytic approaches and leveraged these insights to prioritize combinations

ADAPTS = Automated deconvolution augmentation of profiles for tissue specific cells (https://cran.r-project.org/web/packages/ADAPTS/index.html)

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Discussion Topics

01

Anti-tumor Immunity

02

Toripalimab

03

TIGIT

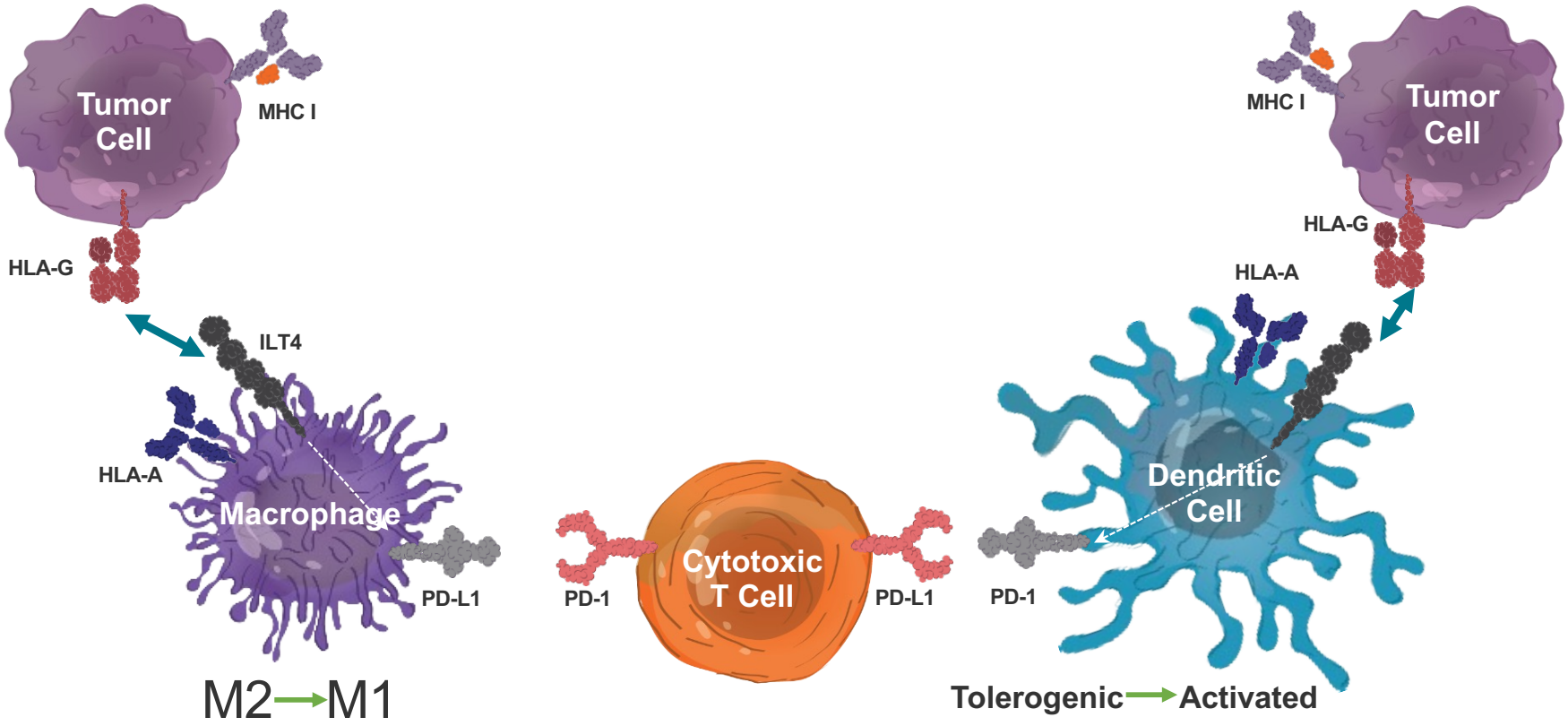
04

Internal Innovative IO Pipeline

- Bioinformatics
- **Anti-ILT4**
- Anti-CCR8

Coherus BIOSCIENCES

ILT4 is a key target for repolarization of M2 (suppressive) macrophages to M1 (inflammatory) macrophages



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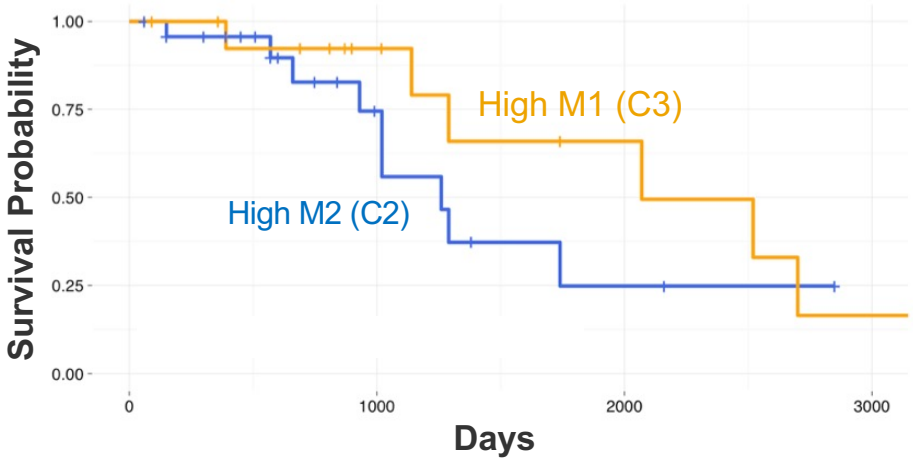
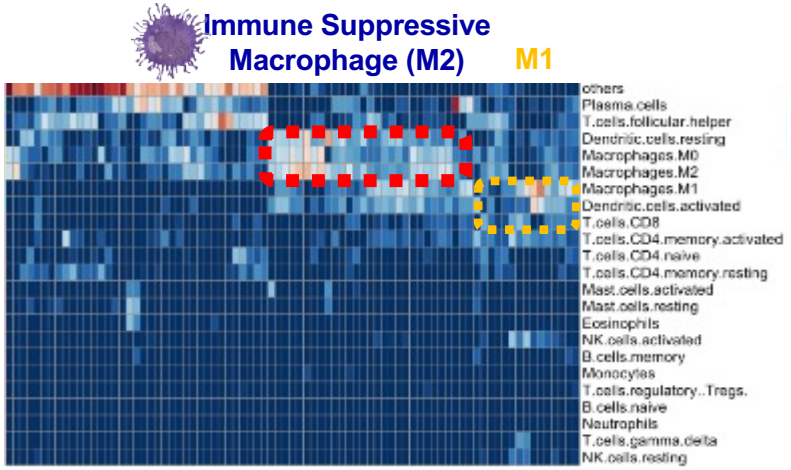
High level of immune-suppressive macrophages are associated with limited response in SCLC patients

SCLC: M1 Enriched Pts With Higher Survival



Source: Gene Set Enrichment Analysis (GSE11924_TH2_VS_TH17_CD4_TCELL_DN)

Profiling: Elevated Resting Dendritic Cell and M2



- ~30% of SCLC patients have high M2 (immune suppressive macrophage) signatures and poorer prognosis

Source: Coherus re-analysis of data published by *George et al.*, 2015

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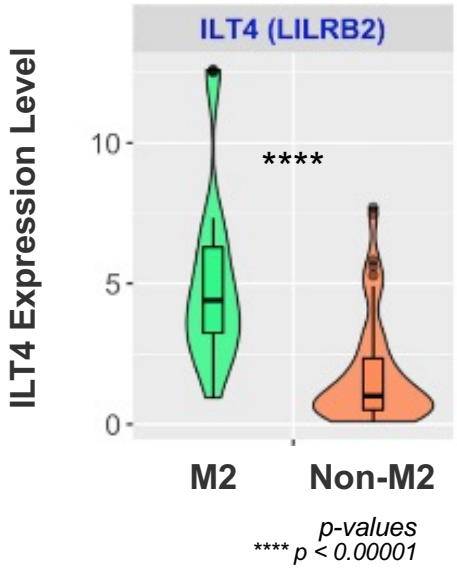
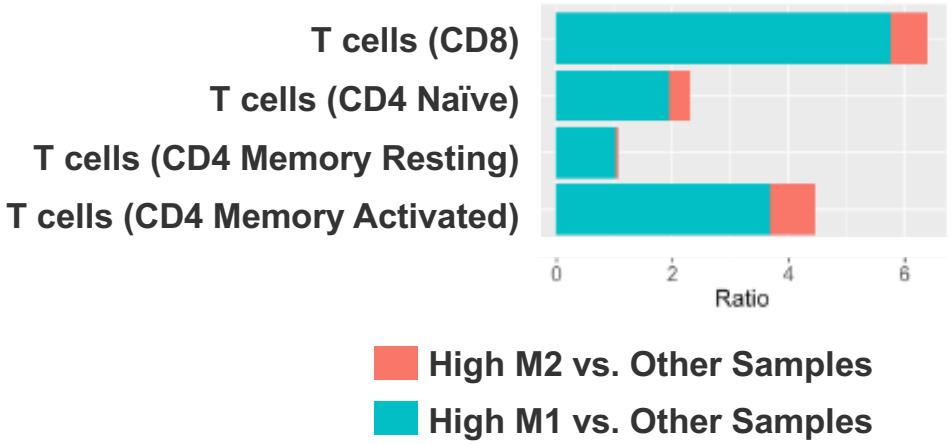
ILT4 expression is significantly higher (and T cells lower) in patients with high M2 (immune-suppressive macrophages)

ILT4 Significantly Higher in M2 vs. Non-M2 samples



M2-Enriched Samples Have Fewer T cells

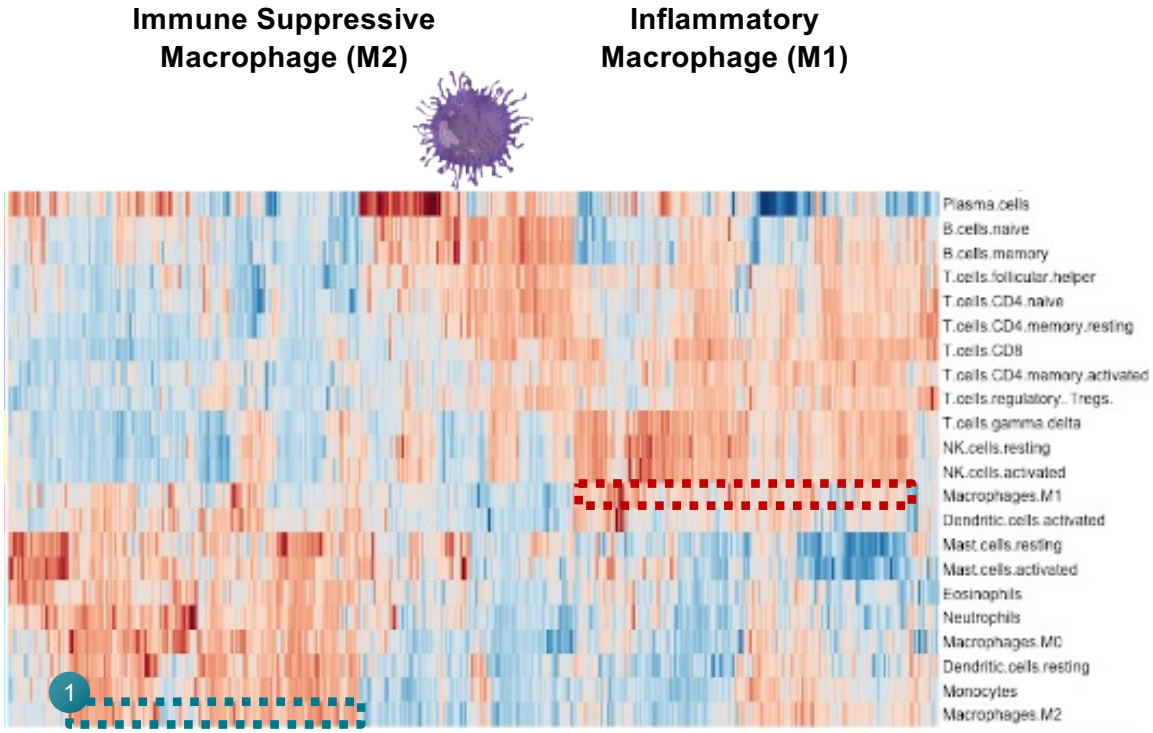


Source: CHS re-analysis of data published by *George et al*., 2015

~30% of NSCLC patients had similarly high expression of M2 and were less likely to respond to treatment

- Coherus conducted a re-analysis of published data within NSCLC tumors
- The analysis clearly showed the impact of PD-1 resistance

1 Patients with a high-level of M2 are likely to be unresponsiveness to therapy



Source: CHS re-analysis of data published by The Cancer Genome Atlas

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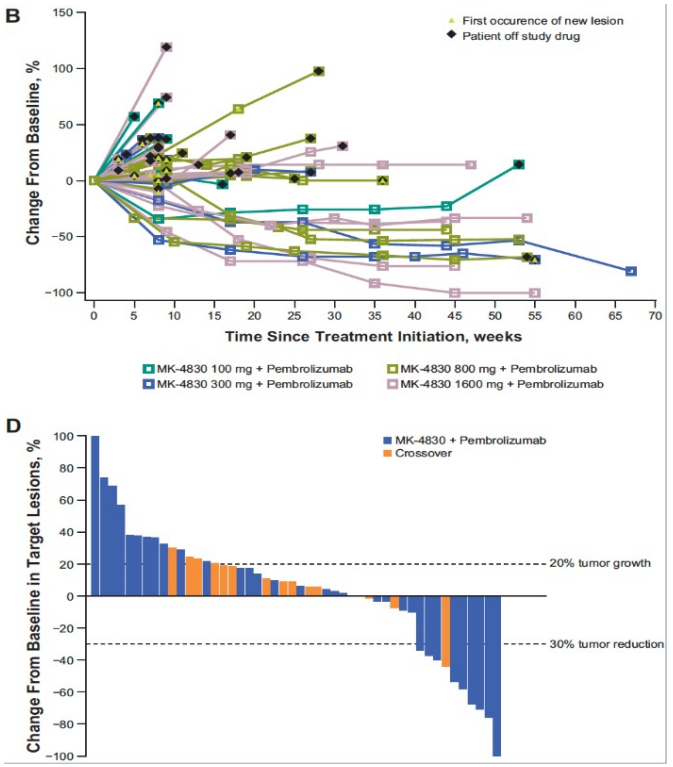
Encouraging early data from anti-ILT4 / PD-1 combination (MK4830) + pembrolizumab

Phase I data:

84 Patients:

34 received MK-4830 + pembrolizumab combo

- Combination well tolerated
- 10/34 objective responses in combination group
  - *5 responders in PD1 refractory*
- Durable responses >1 year in some patients



Siu et al., *Clin Cancer Res* (2022) 28 (1): 57–70.

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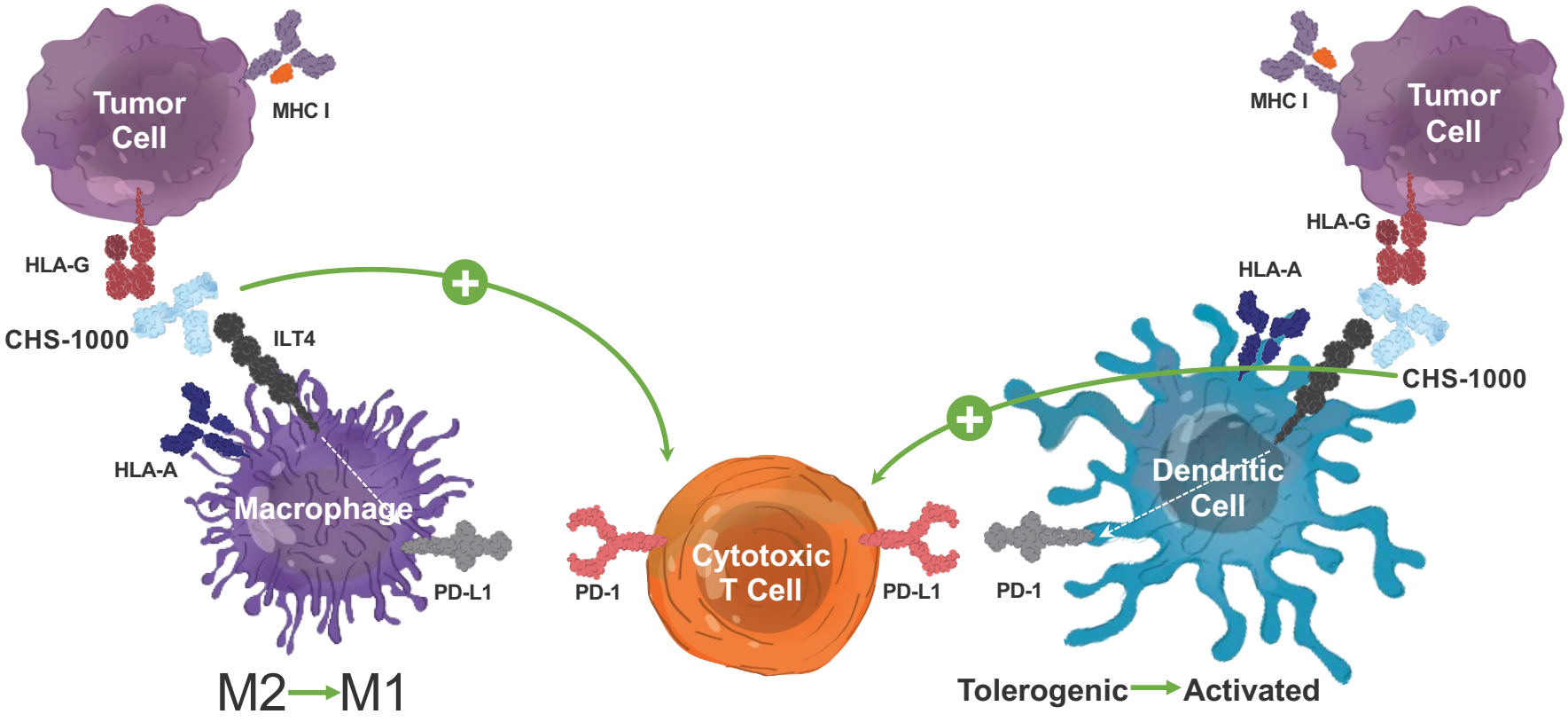
IND expected 2023 for CHS-1000, an anti-ILT4 antibody to repolarize M2 (suppressive) macrophages to M1 (inflammatory) macrophages



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Discussion Topics

01

Anti-tumor Immunity

02

Toripalimab

03

TIGIT

04

Internal Innovative IO Pipeline

- Bioinformatics
- Anti-ILT4
- **Anti-CCR8**

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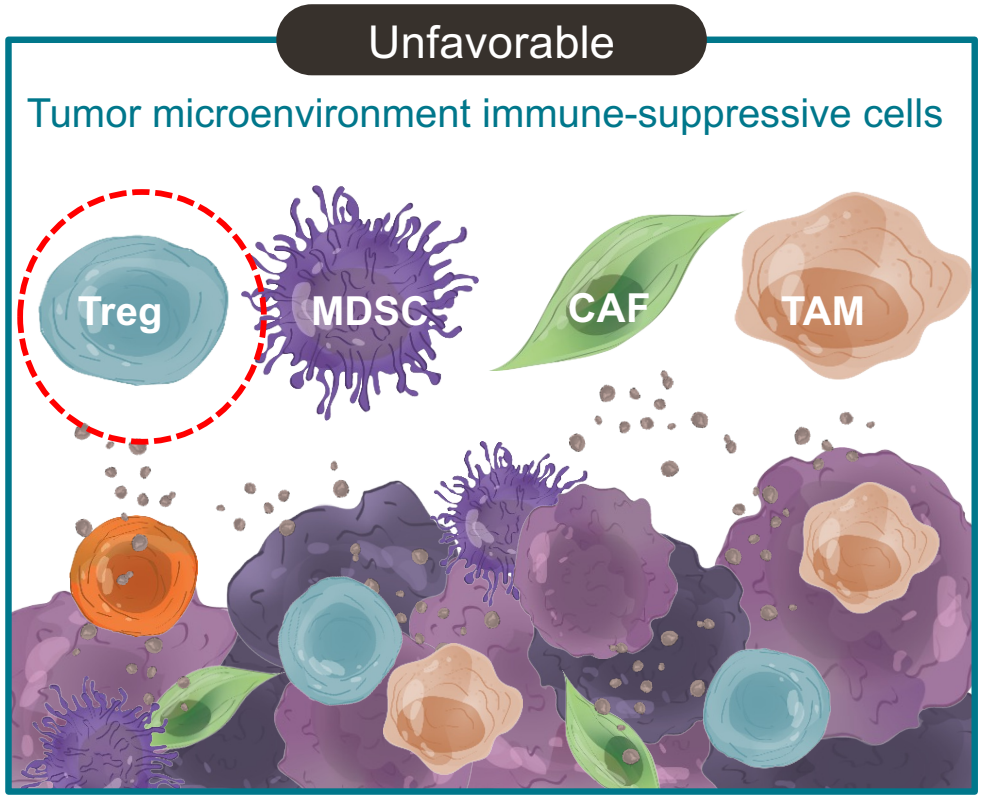
Targeting regulatory T cells in conjunction with PD-1 presents a potent opportunity to transform the tumor microenvironment (TME) for a more favorable anti-tumor immune response



- Immune-suppressive Treg are exclusively present in a subset of cancer patients
- CCR8 is highly expressed in tumor-infiltrating Tregs

~ 30% of NSCLC patients have high Treg signatures and could benefit from anti-CCR8 antibody therapy in combination with PD-1 inhibitor

1 High Tregs, High NKs

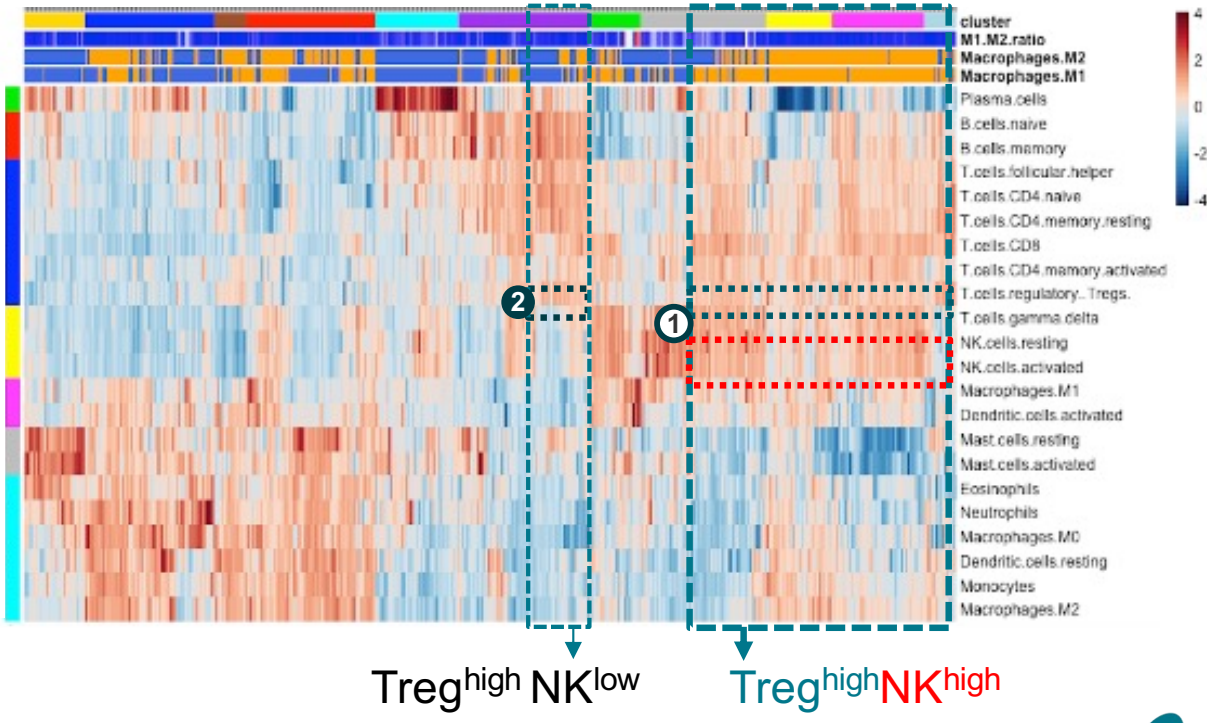
- High presence of regulatory T-cells suggests these patients are not benefiting with PD-1
- CCR-8 can benefit these patients (but only when NK cells are present)

2 High Tregs, Low NKs

- Anti CCR-8 unlikely to benefit these patients due to presence of fewer NK cells

Patients with high levels of Tregs and NK cells would be most likely to benefit from a PD-1 inhibitor and anti-CCR8 combination

High Treg population appear to be different from High M2 group



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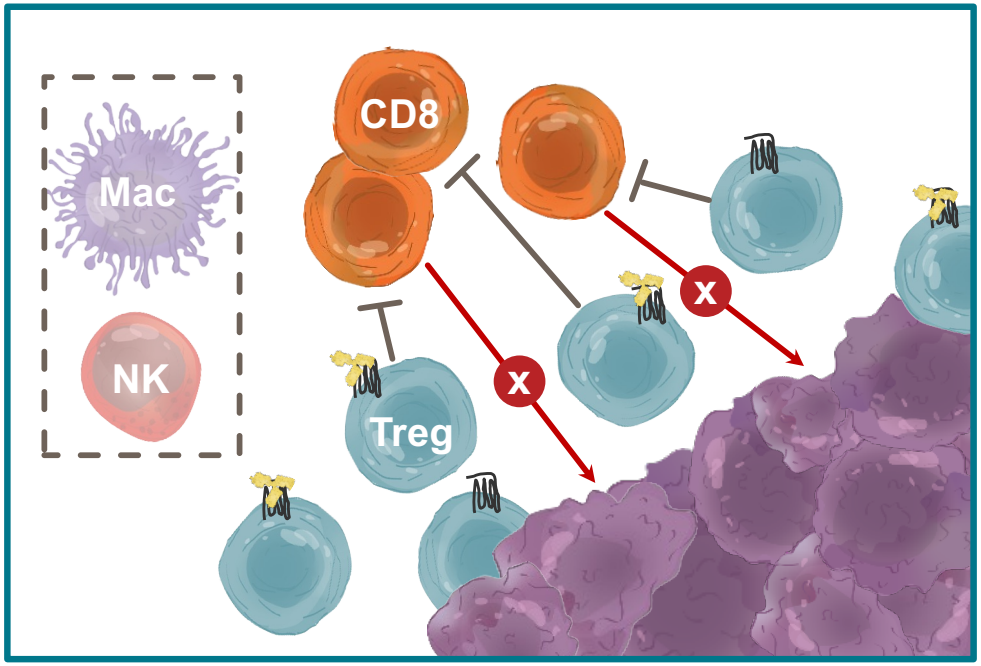
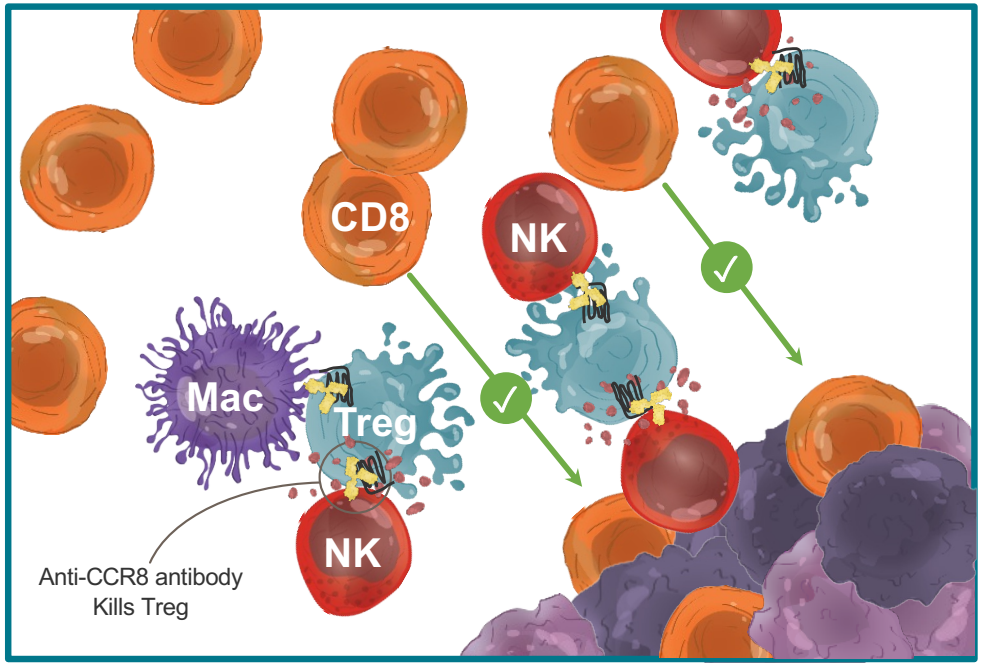
IND expected 2024 for CHS-3318, an anti-CCR8 antibody to deplete immune suppressive T_{reg}, potentially increasing efficacy of anti-PD-1

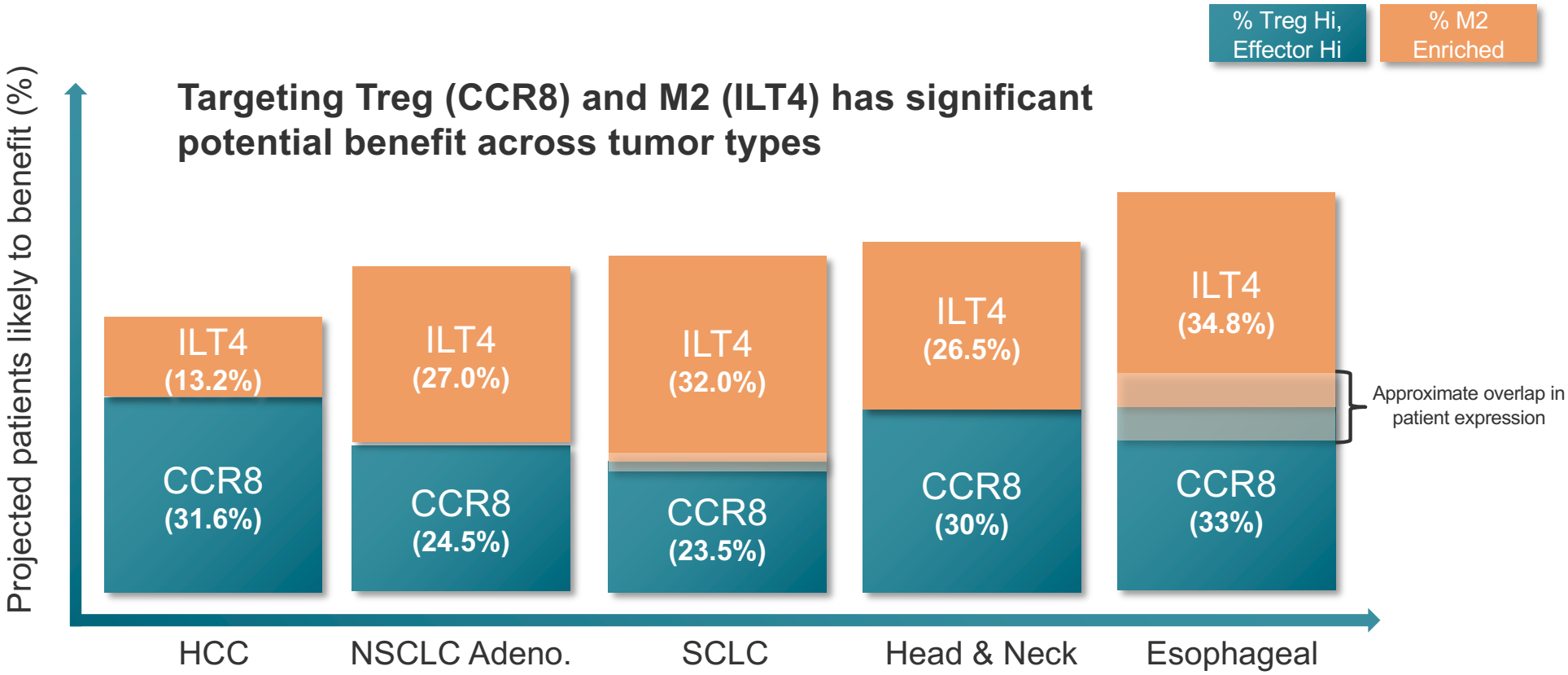




- CD8+ T cells are not effective in tumor killing in the presence of regulatory T cells (T_{reg})
- T_{reg} in the TME have high expression of CCR8

- Depleting anti-CCR8 antibody kills T_{reg} in the TME in when NK cells are present
- Tumor can now be killed effectively by CD8+ T cells

Limited mechanistic overlap of anti-CCR8 and anti-ILT4 treatments may translate into benefit in combination with toripalimab for large segment of oncology patients



Note: SCLC M1 and M2 values based on ADAPTS:LM22 profile. Treg pattern derived from GSVA using ranked LM22 profile.

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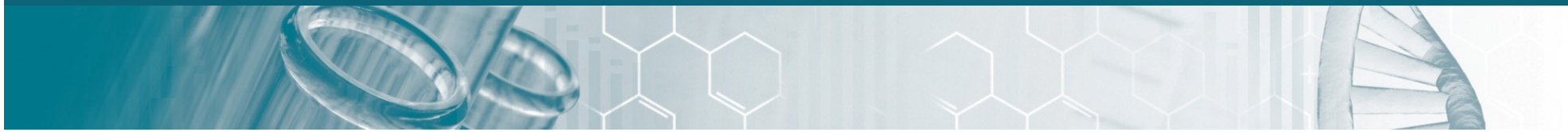
Commercial team ready to execute four launches in next 15 months



Paul Reider, Chief Commercial Officer

Coherus BIOSCIENCES

Coherus' proven commercial leadership brings decades of novel oncology experience to deliver on the full market potential of our pipeline

Paul Reider
Chief Commercial Officer

AMGEN · IPSEN · BP

Michael Fleming
Chief Strategy Officer

Nuvelo · inVentiv Health · élan · gsk · Genentech · ANACOR

Michael Chen
SVP Commercial Operations

imshealth · Vivus · Roche · AMGEN · Stiefel a GSK company

Steve Svitenko
SVP Market Access

Daiichi-Sankyo · Abbott · AMGEN · biosplice

David Sanders
VP Government Affairs

DaVita Kidney Care · teva

John Lane
SVP Biosimilar Marketing

Pfizer · SAGENT · Hospira

Abid Rahman
SVP New Product Planning

Roche

Brandon Kotaniemi
SVP I-O Marketing

BeiGene · pharmacyclics · Genentech · MEDIVATION

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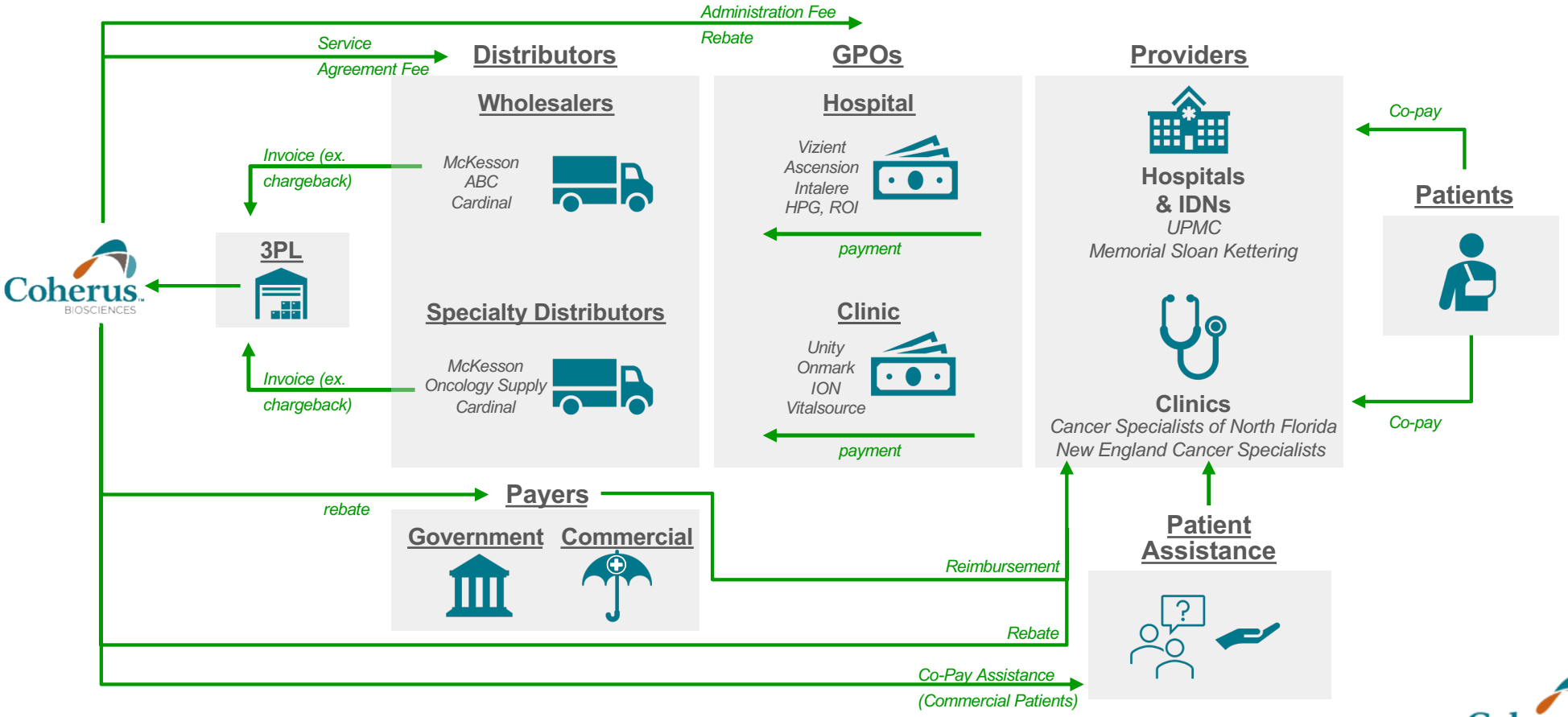
Navigating the complex Buy & Bill process is a core competency



Over 125 field facing professionals calling on HCPs and other stakeholders

Healthcare Professional (HCP) Engagement

Field Sales	Remote Sales Team	Key Accounts	Customer Marketing	MSLs
68	8	12	4	15

Other Stakeholder Engagement

Payer and Market Access	Channel Strategy/GPOs	Reimbursement Support
8	3	8

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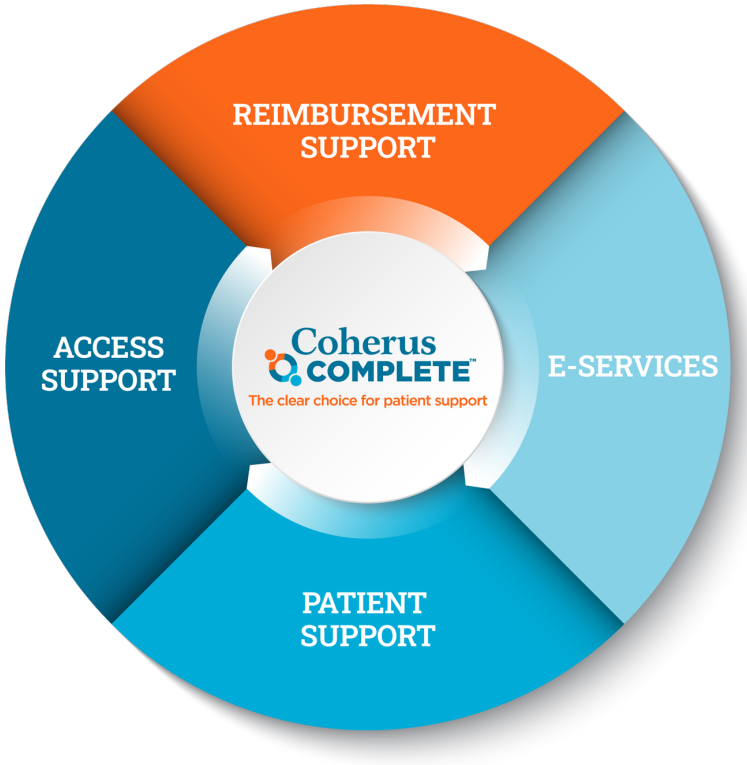
COHERUS COMPLETE™ is a scalable solution supporting patient access

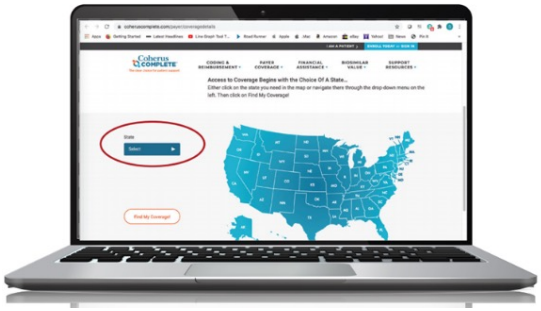
>$10,000,000
- Amount of Co-Pay support given to patients since launch

>5,000
- # of patients in need provided free drug

>6,000
- # of patients receiving co-pay assistance



Payer Coverage Tool:
Customized **UDENYCA®** Payer Information



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UDENYCA® launch playbook serves as a model for upcoming commercial launches

UDENYCA® Launch Success Factors

Customer Engagement

- Comprehensive field sales, key account, field reimbursement and payor team
- “Branded biosimilar” model

Pricing & Contracting

- WAC pricing that delivers savings across the healthcare system
- Tailored contracting to deliver value proposition beyond list price to all stakeholders

Supply

- Made in the USA with consistently positive regulatory inspection record
- Abundant market supply capacity for launch

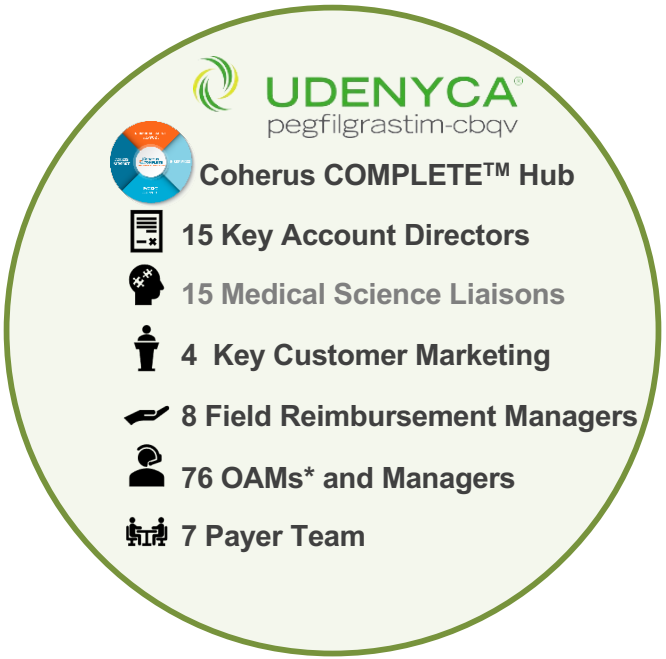
Market Access

- Broad commercial payer coverage with field reimbursement support
- Comprehensive patient support services via COHERUS COMPLETE™

Coherus BIOSCIENCES

Our field infrastructure is ‘built to scale’ and will be leveraged across planned upcoming launches

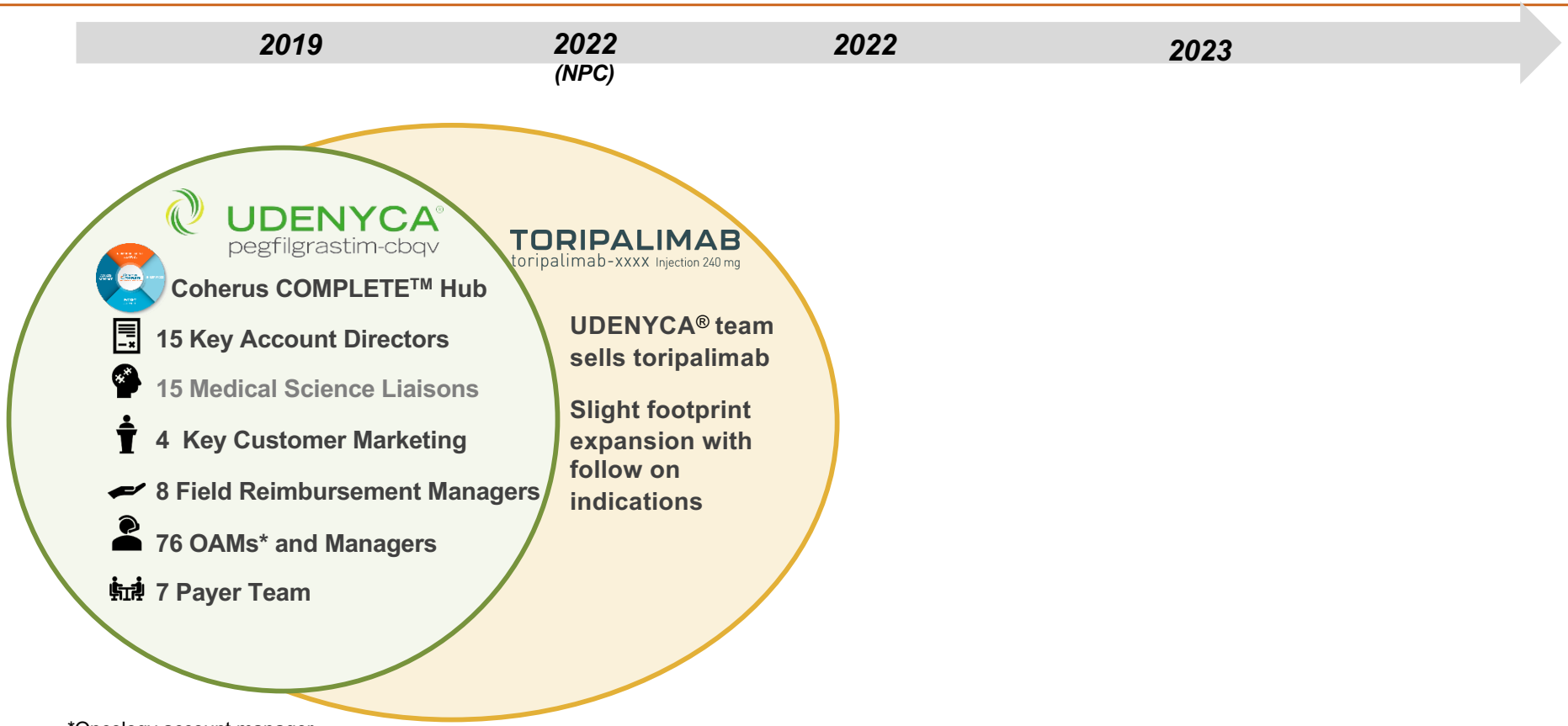
2019 | **2022** | **2022** | **2023**



*Oncology account manager

Coherus BIOSCIENCES

Our field infrastructure is 'built to scale' and will be leveraged across planned upcoming launches



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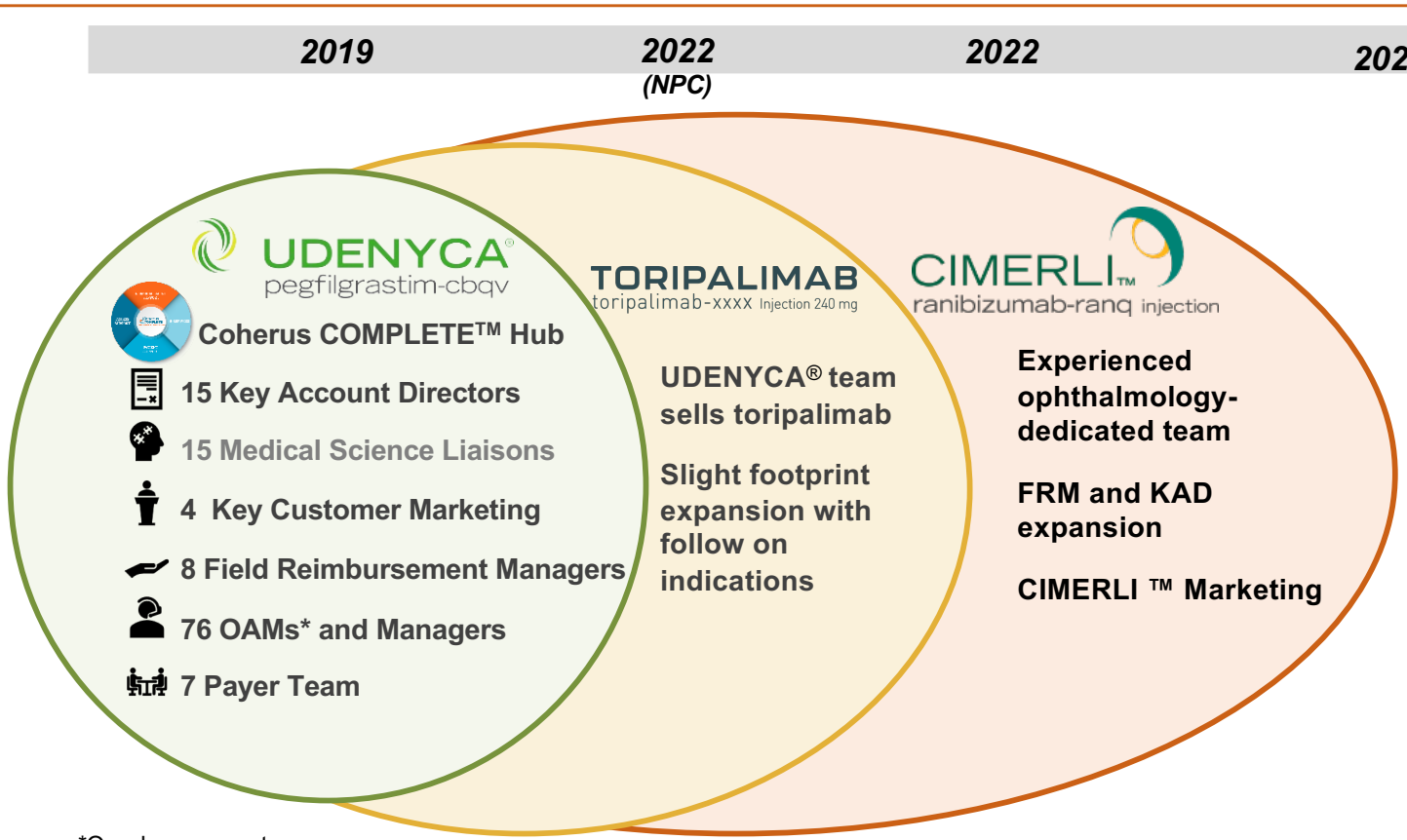

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Coherus BIOSCIENCES

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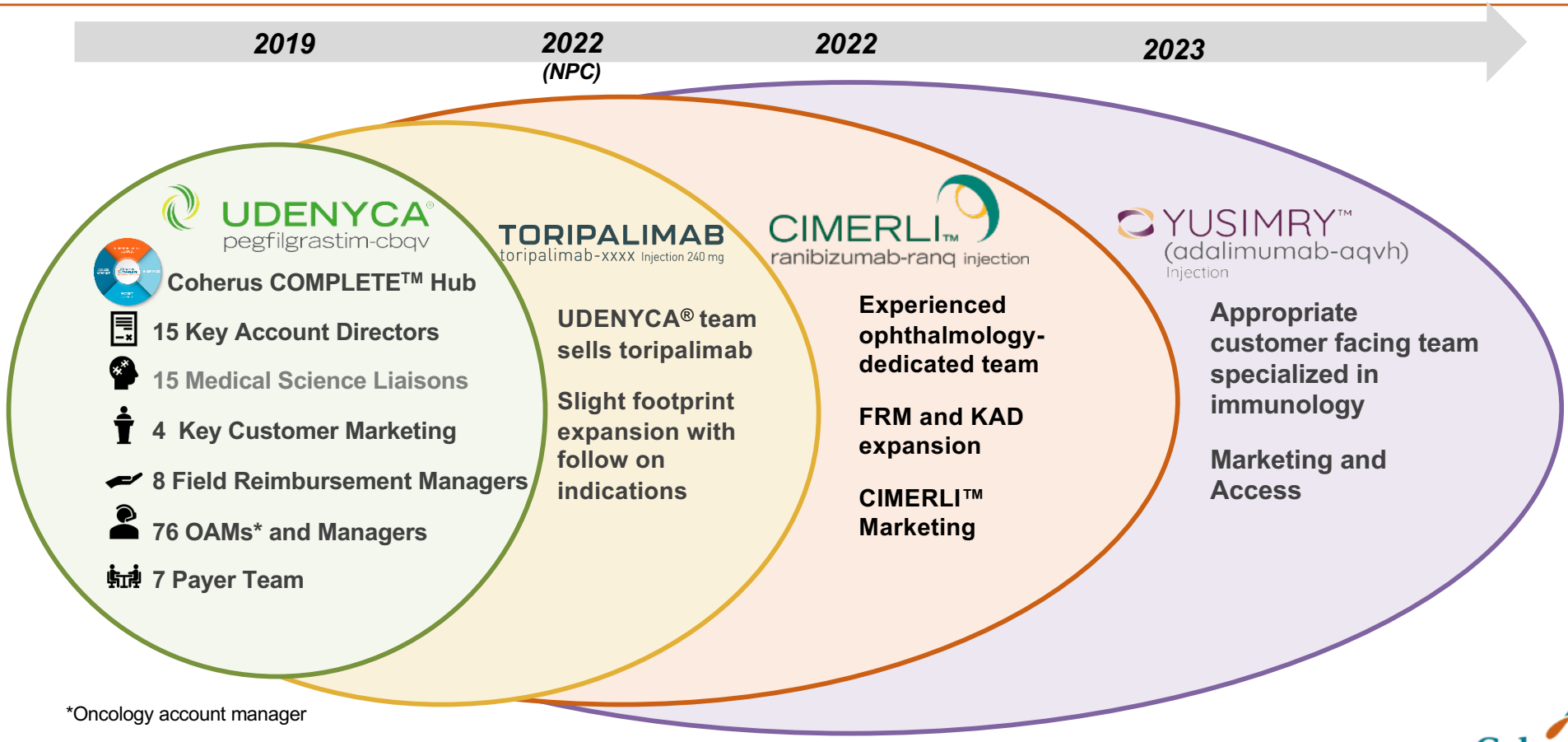


*Oncology account manager

Coherus BIOSCIENCES

4 LAUNCHES PLANNED OVER THE NEXT 15 MONTHS

01	02	03	04
UDENYCA®	Toripalimab	CIMERLI™	YUSIMRY™

Commercial goal is to capture at peak at least 10% share in each market we enter

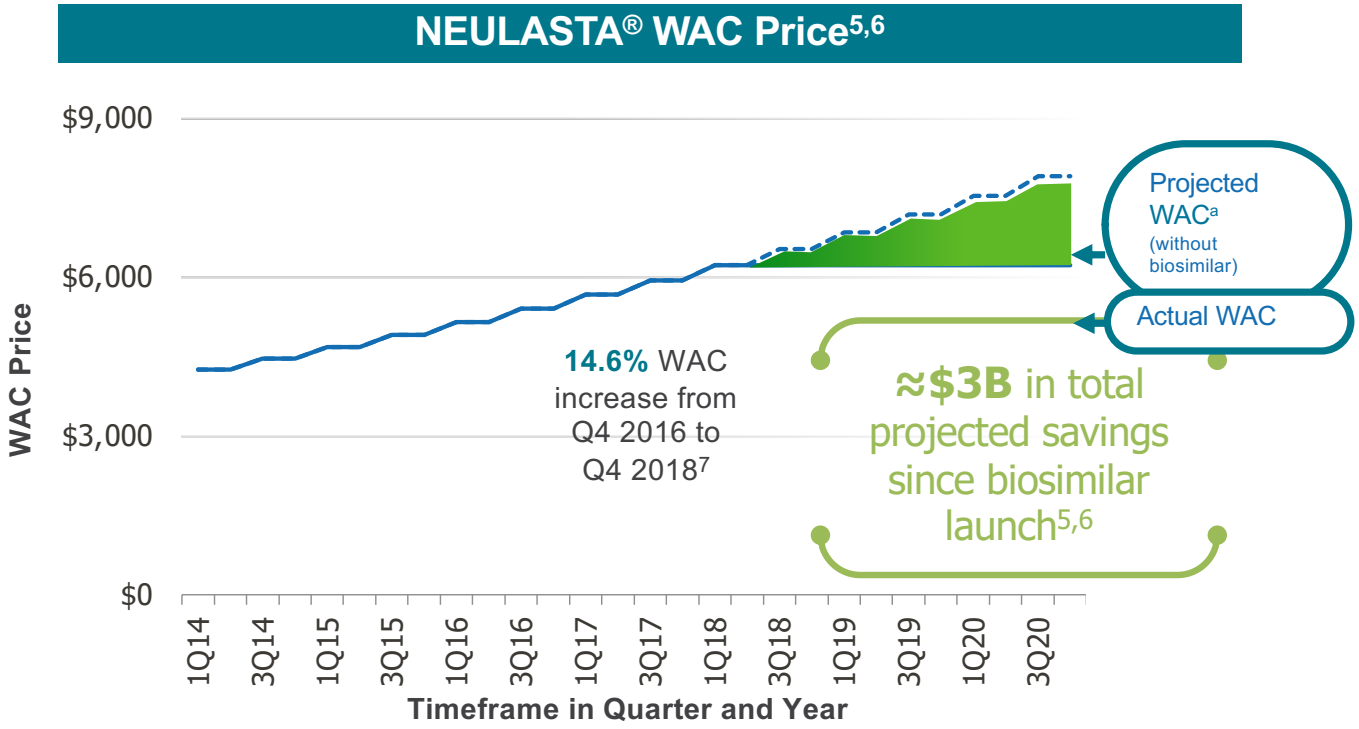
Coherus BIOSCIENCES

In 2018 Neulasta® was a $4B brand, had nearly 100% share, and was raising prices annually

WAC[4]

NEULASTA® (pegfilgrastim)	Biosimilars
≈$6,200	<$4,200

≈33% lower price with biosimilars[4]



WAC price is for a 6-mg syringe.

aBased on WACs. Acquisition costs do not necessarily reflect actual prices paid by consumers, pharmacies, or third-party payers.

1. Patel et al. Cancer Manag Res. 2018;10:4591; 2. Barbier et al. Clin Pharmacol Ther. 2020;108:734; 3. Konstantinidou et al. Oncol Lett. 2020;19:45; 4. Skiermont et al. https://www.primetherapeutics.com/en/news/prime-insights/2019-insights/Story_Biosimilars_for_Neutropenia.html#:~:text=As%20the%20table%20above%20shows,in%20the%20same%20drug%20class. Accessed January 27, 2021; 5. Price Rx. Neulasta Product Information. 2021. 6. Data on file, Coherus BioSciences, Inc; 7. Institute for Clinical and Economic Review. https://icerorg.wpengine.com/wp-content/uploads/2020/10/ICER_UPI_Final_Report_and_Assessment_110619.pdf. Accessed February 25, 2021.

Coherus BIOSCIENCES

UDENYCA® has achieved great success since approval in November 2018

UDENYCA® (pegfilgrastim-cbqv)
is the **#1 prescribed** pegfilgrastim prefilled syringe[1,a]

>$1.2B
Cumulative Net Sales
Launch thru 2021

17.5%
Market share
as of Q4'21

>650,000
Syringes Sold
Launch thru 2021

IQVIA
Top launch in 2019 based on IQVIA sales

AmerisourceBergen
Healthier Futures Award Winner for Biosimilars

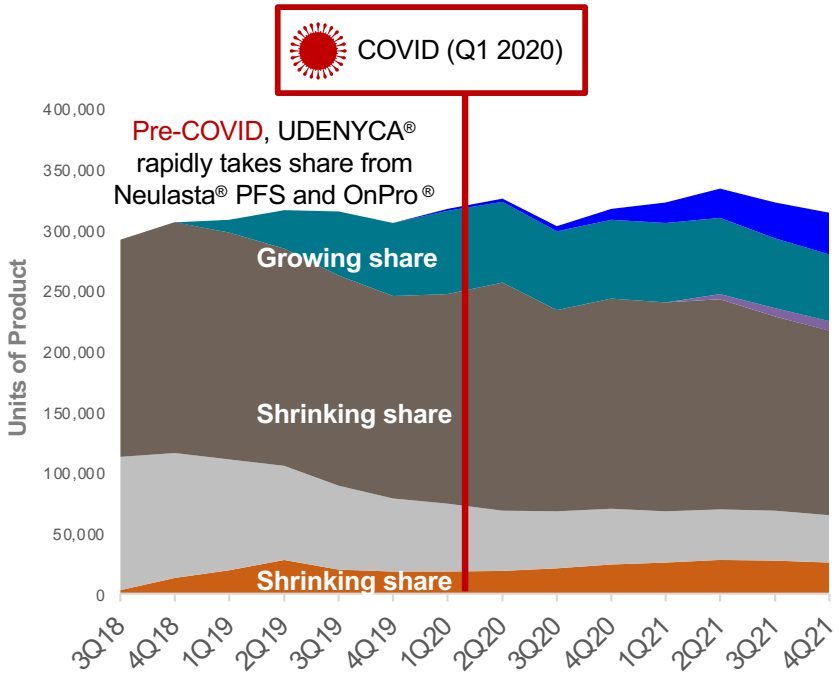
HDA
Best New Biotechnology Pharmaceutical Introduction

[a]As of January 2021, the pegfilgrastim prefilled syringe (PFS) marketplace includes ZIEXTENZO® (pegfilgrastim-bmez), Fulphila® (pegfilgrastim-jmdb), and Neulasta® (pegfilgrastim).
1. IQVIA Monthly National Sales Perspective Data. 2020. 2. Data on file, Coherus BioSciences, Inc.

Coherus BIOSCIENCES

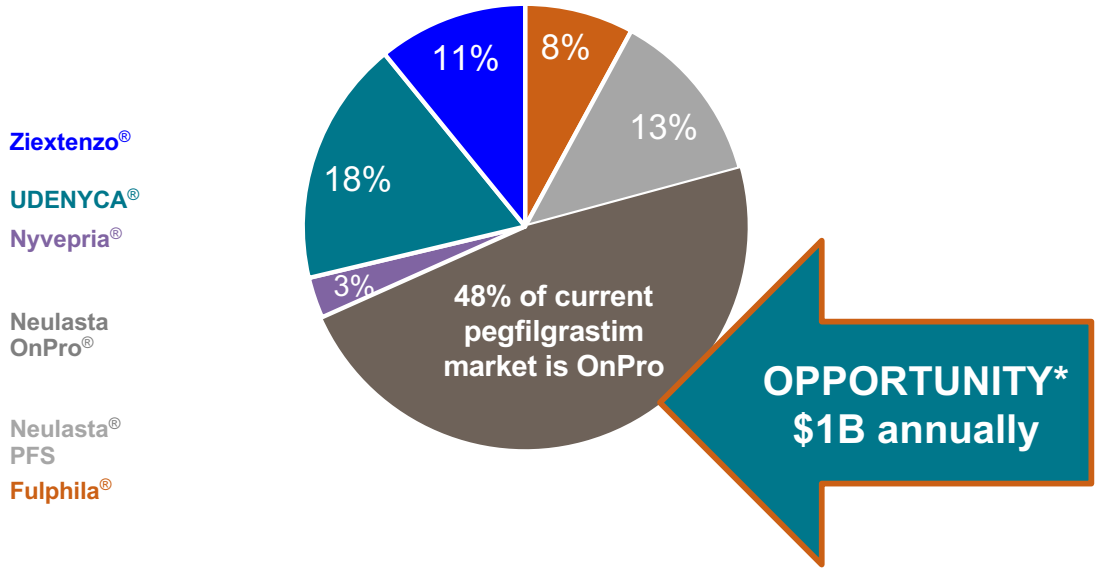
Since launch in 2019, UDENYCA® had been gaining share until COVID entrenched a preference for Neulasta® Onpro®

Unit Share 3Q 2018 – 4Q 2021



Source: IQVIA DDD Jul21-Dec'21, 13-week periods ending 12/24/21

4Q 2021 Overall Market Share



*Amgen 21'Q4 Earnings Report; Neulasta® US Sales $1.5B

Coherus BIOSCIENCES

UDENYCA® on-body injector trial achieves positive results; projected catalyst for growth in 2023+

Coherus Announces Positive Results of UDENYCA® On-Body Injector Clinical Trial

- UDENYCA® On-Body Injector (OBI) Achieved Both Pharmacokinetic and Pharmacodynamic Bioequivalence in Randomized Clinical Trial

- Coherus plans to seek U.S. marketing authorization for the UDENYCA® OBI in 2022

REDWOOD CITY, Calif., Oct. 05, 2021 (GLOBE NEWSWIRE) -- Coherus BioSciences, Inc. ("the Company"; Nasdaq: CHRS) today announced positive results from a randomized, open-label, crossover study assessing the pharmacokinetic (PK) and pharmacodynamic (PD) bioequivalence of UDENYCA® (pegfilgrastim-cbqv) administered via a proprietary on-body injector (OBI) device compared to the currently marketed UDENYCA® pre-filled syringe (PFS). The study met all PK bioequivalence primary endpoints as well as the key secondary pharmacodynamic endpoint of ANC (absolute neutrophil count). No new safety signals were observed. The study enrolled 189 subjects randomized 1:1 to receive one of two treatment sequences of UDENYCA®: OBI followed by PFS, or the reverse, with a treatment interval of 6 to 8 weeks.

Coherus plans a 2022 submission to the United States Food and Drug Administration (FDA) of a prior approval supplement to seek marketing authorization for the UDENYCA® OBI and anticipates a standard 10-month review period. Coherus expects commercial launch of the UDENYCA® OBI directly post approval.

Projected OBI prior approval supplement filing in 2022

Coherus BIOSCIENCES

We have a bold long-term vision for UDENYCA® in 2022 and beyond

Vision
UDENYCA® as the market-leading pegfilgrastim

2022 Mission

Maximize near-term revenue while balancing price/share tradeoffs

2023+ Mission

Gain approval for, and launch UDENYCA® on body injector (OBI), and take market share leadership position

Coherus BIOSCIENCES

4 LAUNCHES PLANNED OVER THE NEXT 15 MONTHS

01	02	03	04
UDENYCA®	**Toripalimab**	CIMERLI™	YUSIMRY™

Coherus BIOSCIENCES

Nasopharyngeal carcinoma is a rare cancer with high unmet need and no FDA-approved immunotherapy products

DISEASE BURDEN

- Estimated **65k NPC deaths** worldwide
- **0.5-2 cases** per 100,000 annual incidence in the US

PATIENTS

- Most common at **ages 50-59**
- Most prevalent **in men (3:1)**
- Higher prevalence in patients of **Asian and African descent**

TREATMENT

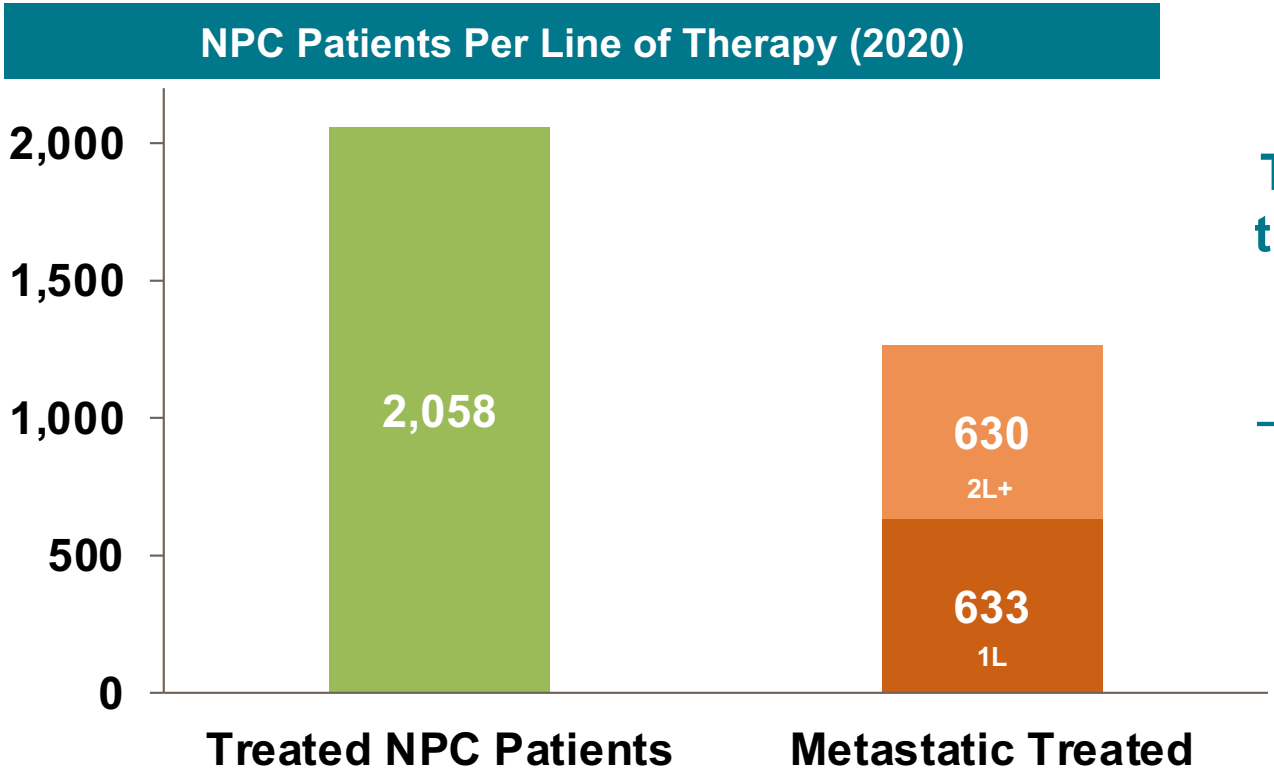
- **No FDA approved I-O treatment**
- **Chemotherapy is SOC**
- Median average **5-year survival rate of 20% in R/M NPC**

NPC: Nasopharyngeal Carcinoma; HNC: Head and Neck Cancer; SCCHN: Squamous cell carcinoma of head and neck; EBV: Epstein-Barr Virus; HPV: Human Papillomavirus

Sources: 1. Up To Date 2. DataMonitor Disease Analysis, July 2021

Coherus BIOSCIENCES

Metastatic NPC represents greater than $100M opportunity at Keytruda® WAC



Toripalimab + chemo has the potential of becoming the new SOC for 1L treatment

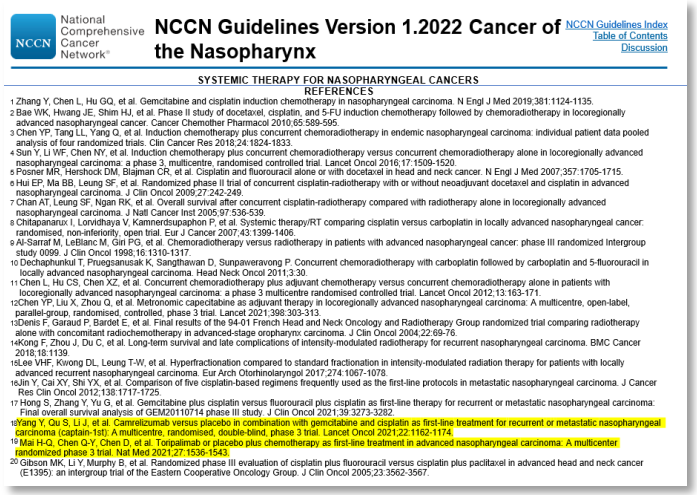
>$100M opportunity (across 1L and 2L+) valued at WAC of Keytruda®

Sources: 1. DRG and Cancer.net 2.. Coherus Internal Research
Note: Patient incidence based on internal research & forecast as of 12/03/21

Coherus BIOSCIENCES

JUPITER-02 has achieved peer reviewed validation paving the way for a potential new standard of care

FDA Breakthrough Therapy Designation


NCCN National Comprehensive Cancer Network®

NCCN Guidelines Version 1.2022 Cancer of the Nasopharynx

NCCN Guidelines Index | Table of Contents | Discussion

SYSTEMIC THERAPY FOR NASOPHARYNGEAL CANCERS

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Establish toripalimab + gem/cis as new 1L standard of care

Source: NCCN Guidelines for Patients – NPC, 2022

*Subject to FDA approval and within approved product labeling

Coherus BIOSCIENCES

Our NPC strategic imperatives aim to position toripalimab for long-term success*

ESTABLISH

Establish clinical confidence

ENGAGE

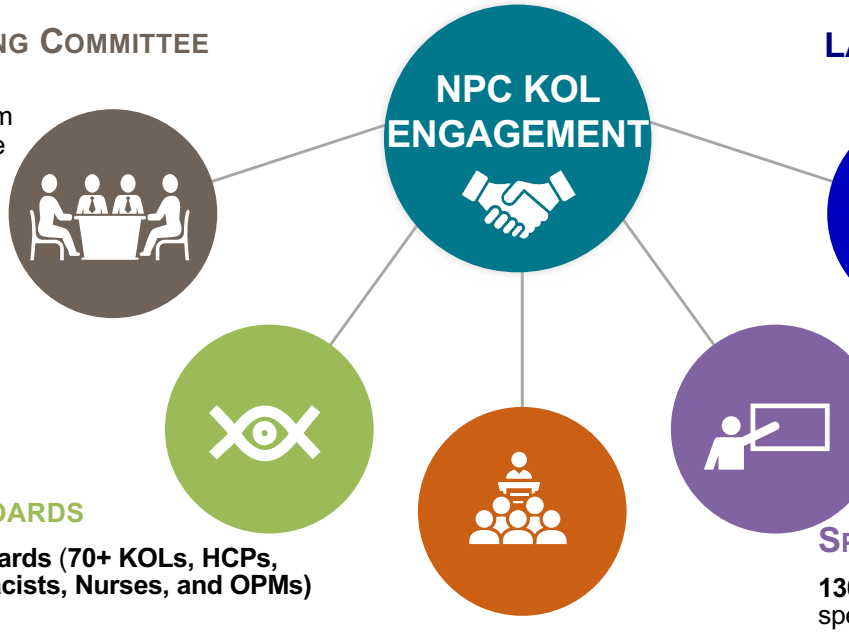
Convert key stakeholders to champions*

ENSURE ACCESS

Ensure unfettered patient access to toripalimab*

EXPAND

Ensure readiness for tori in new indications*



Steering Committee

6 KOLs help inform and define strategy

Launch Activities*

Day 1 communications focus on top tier KOL outreach

Launch broadcast with KOLs to drive awareness and excitement

Ad Boards

9 ad boards (70+ KOLs, HCPs, Pharmacists, Nurses, and OPMs)

Congresses & Sponsorship

KOL engagement (**ASCO**, MHNCS, AHNS)
Sponsor for **CAHON**

Speaker's Bureau**

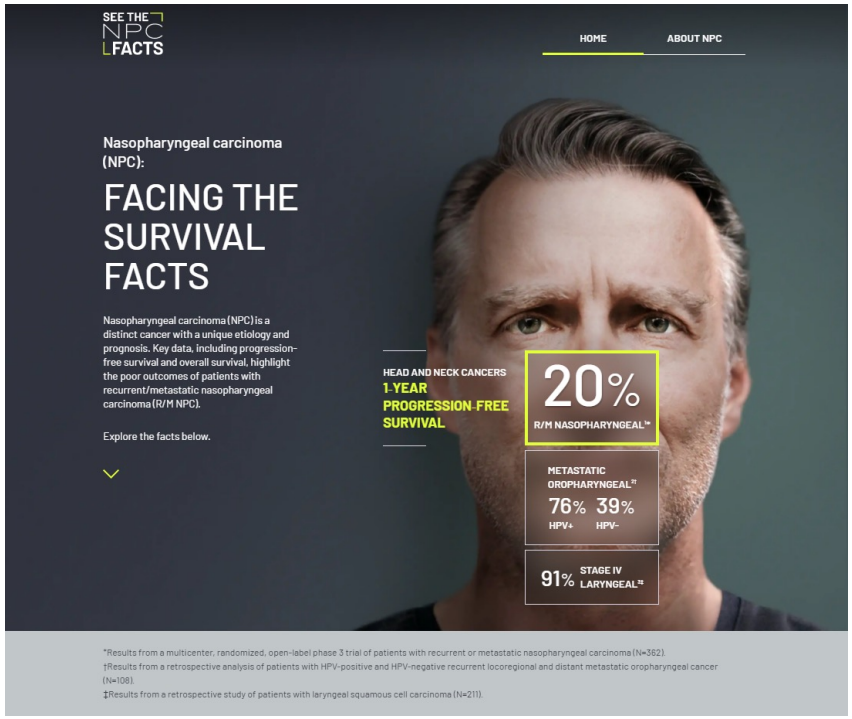
130 programs and **25 contracted** speakers (major academic centers and community practices across the US)

*subject to FDA approval

**Bureau to launch post FDA approval

Coherus BIOSCIENCES

Disease state education will improve physician understanding of NPC to improve treatment outcomes



NPCFacts.com

Campaign Objectives:

Provide education on R/M NPC (symptoms, patient population, etiology, etc.)

Create awareness that R/M NPC is a unique HNC and is treated differently

American Head & Neck Society 1954 • 1998 • 1958

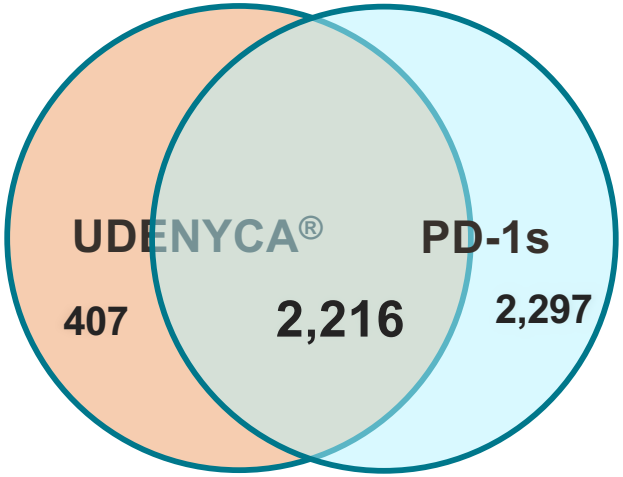
MULTIDISCIPLINARY HEAD and NECK CANCERS

DSE: Disease State Education; R/M NPC: Recurrent/Metastatic Nasopharyngeal Carcinoma; HNC: Head and Neck Cancer

Coherus BIOSCIENCES

High overlap in accounts creates synergy in launch execution

PD-1 and UDENYCA® Account Overlap



Insights

5 GPOs
account for **70% of NPC** claims

1.5K HCPs use **PD-1s**
and account for **56% of NPC patients**

65% NPC patients
come from **UDENYCA® Accounts**

Sources: 1. IQVIA Claims data through 3/31/2021, R3Y totals. 2. PD1 DDD data through 10/31/2020, R12M totals. 3. UDENYCA Xponent and DDD data through 3/31/2021, R12M totals.
(1)NPC Composite Index

Customer facing teams have completed extensive disease state and product training

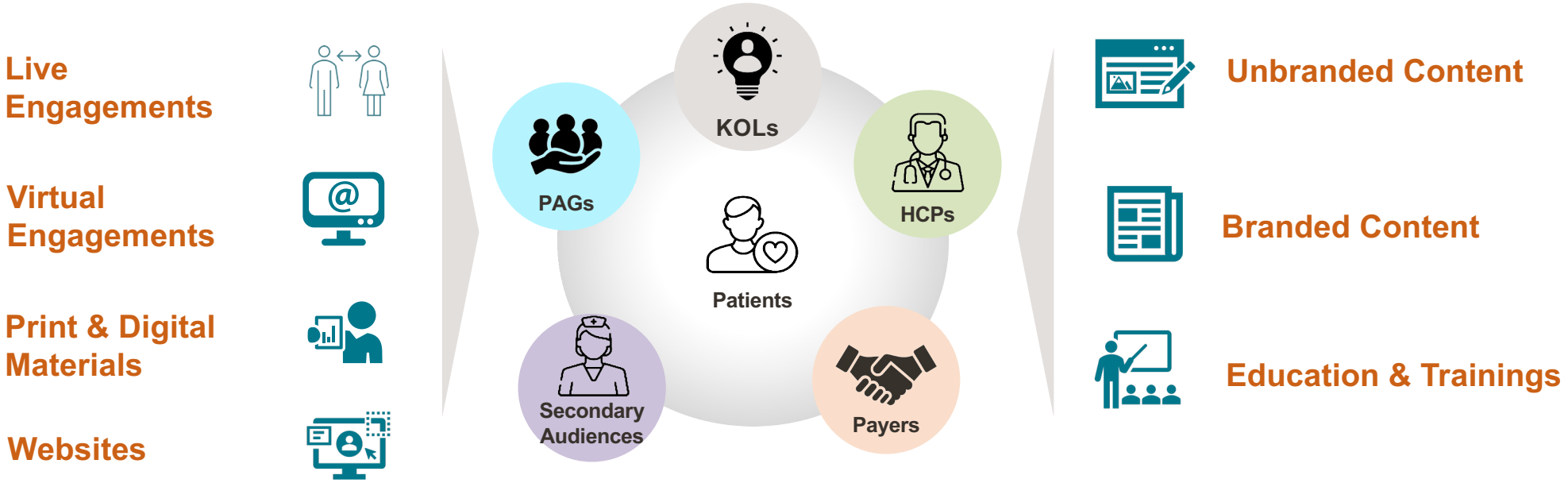
Field Training Events

- 5-part module **Foundational Harvard I-O training** program
- **"Ask the Experts" sessions** for clinical deep dive into JUPITER-02 and POLARIS-02
- **Hybrid Selling Skills webinar**
- **National sales meeting / Tori training workshop**

HARVARD MEDICAL SCHOOL | BLAVATNIK INSTITUTE IMMUNOLOGY

Coherus BIOSCIENCES

Multiple channels will be deployed at launch to drive promotional share of voice*



CHANNELS ⟷ STAKEHOLDERS ⟷ CONTENT AND MESSAGES

*subject to FDA approval

Coherus BIOSCIENCES

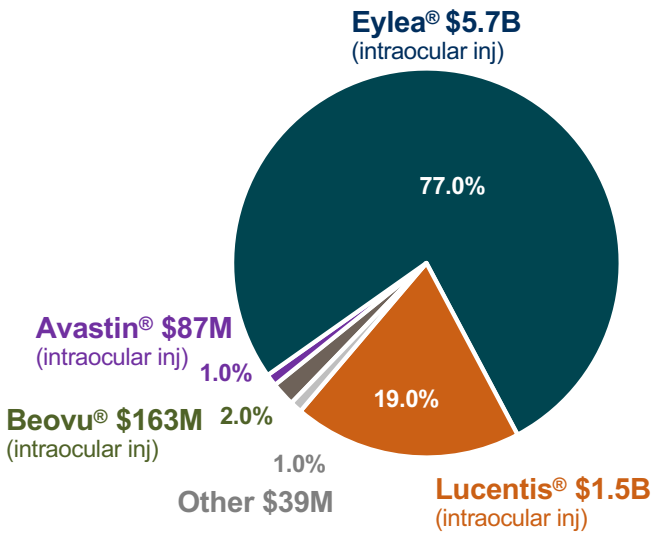
4 LAUNCHES PLANNED OVER THE NEXT 15 MONTHS

01	02	03	04
UDENYCA®	Toripalimab	CIMERLI™	YUSIMRY™

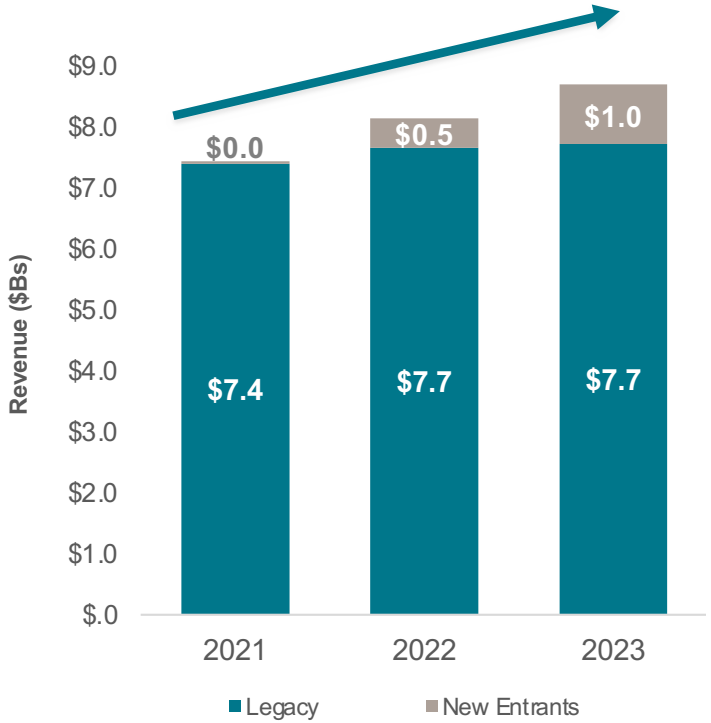
Coherus BIOSCIENCES

CIMERLI™ to enter large $7B retina market that continues to grow*

Retinal Disease Treatment 2021 Market Share ($7.4B Revenue)



Retinal Disease Treatment Revenue



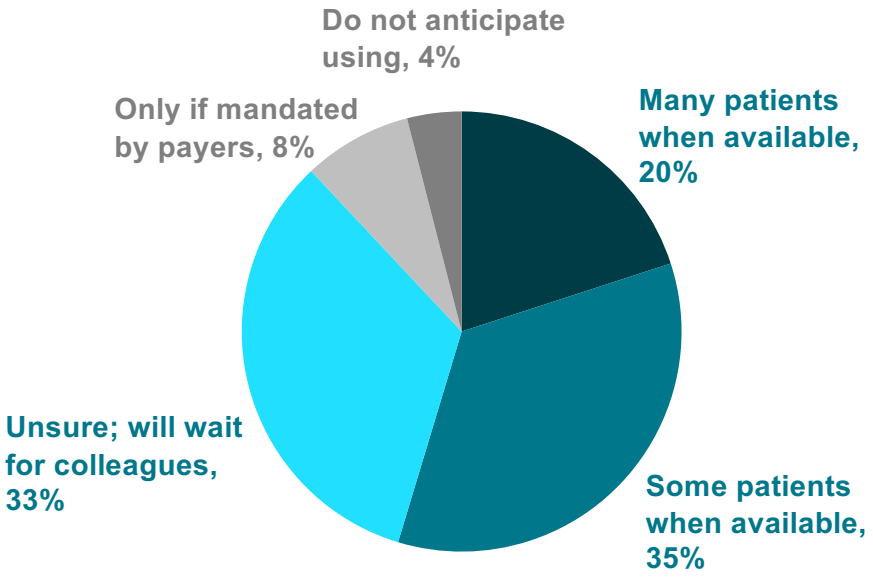
*subject to FDA approval

Source: (1) EvaluatePharma Retinal Disease Market Overview (2) DataMonitor wAMD Market Landscape

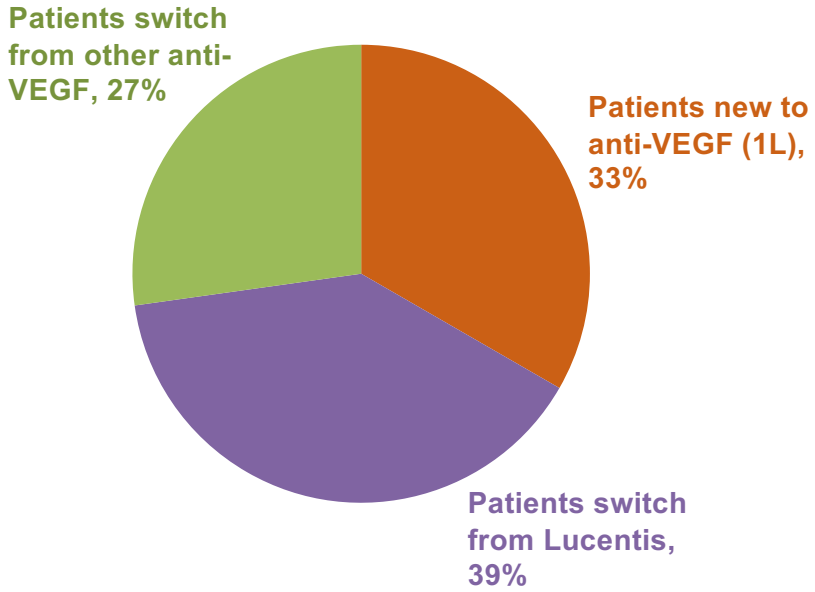
Coherus BIOSCIENCES

Majority of retinal specialists expect to use Lucentis® biosimilars for new and existing patients

Majority of Retina Specialists are open to using a Lucentis® biosimilar



Retina Specialists would use a Lucentis biosimilar as 1st Line or switch from other anti-VEGF therapies



Source: Opportunity Assessment Quantitative Survey (n=75), 2020

Planned three-phased CIMERLI™ launch* to capture share from the entire anti-VEGF market

Post-launch, CIMERLI™ initially expected to **CAPTURE** market share from the reference product post-launch, then **EXPAND** into a new growth wave

Current Phase

ESTABLISH

Establish Coherus as a credible biosimilar partner; educate market on biosimilars; ensure launch preparedness

Pre-Launch - Launch

CAPTURE

Capture Branded Lucentis® business, to include both **new** and **existing** patients

~$1.5B 2021 Lucentis® Sales

LAUNCH+

EXPAND

Positive CIMERLI™ experience & value proposition opens up opportunity to prefer CIMERLI™ over other anti-VEGF therapies

~$6B 2021 anti-VEGF Sales

2023 and beyond

*subject to FDA approval

Engagements with key stakeholders provided insights that inform our strategic approach

CUSTOMER ENGAGEMENTS

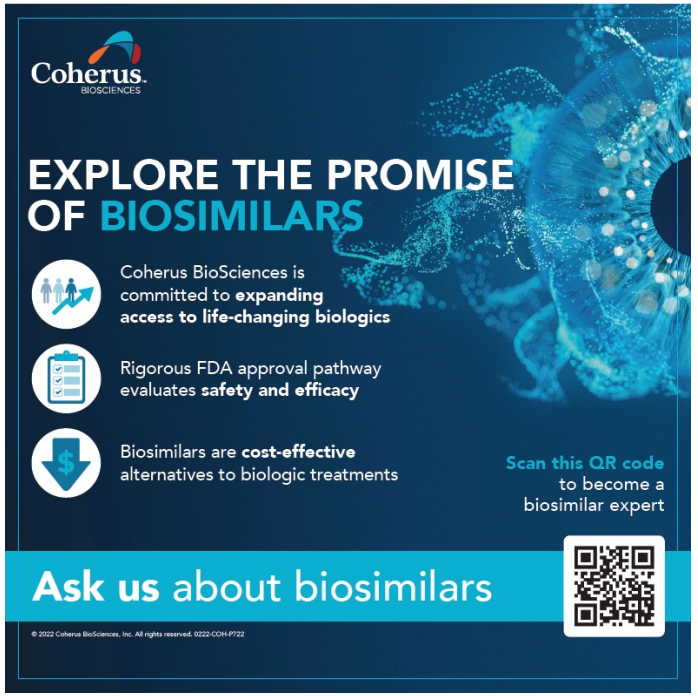
KEY INSIGHTS

- Biosimilar education is imperative to reduce initial hesitancy with adopting biosimilars
- Safety and efficacy are most important, followed by practice economics
- Lower overall cost to practice and patient is desirable

Biosimilar education will build understanding and confidence

Biosimilar Education Presentation

Biosimilar Education at Congresses



Coherus BIOSCIENCES

CIMERLI™ is a highly similar biologic compared to originator Lucentis®

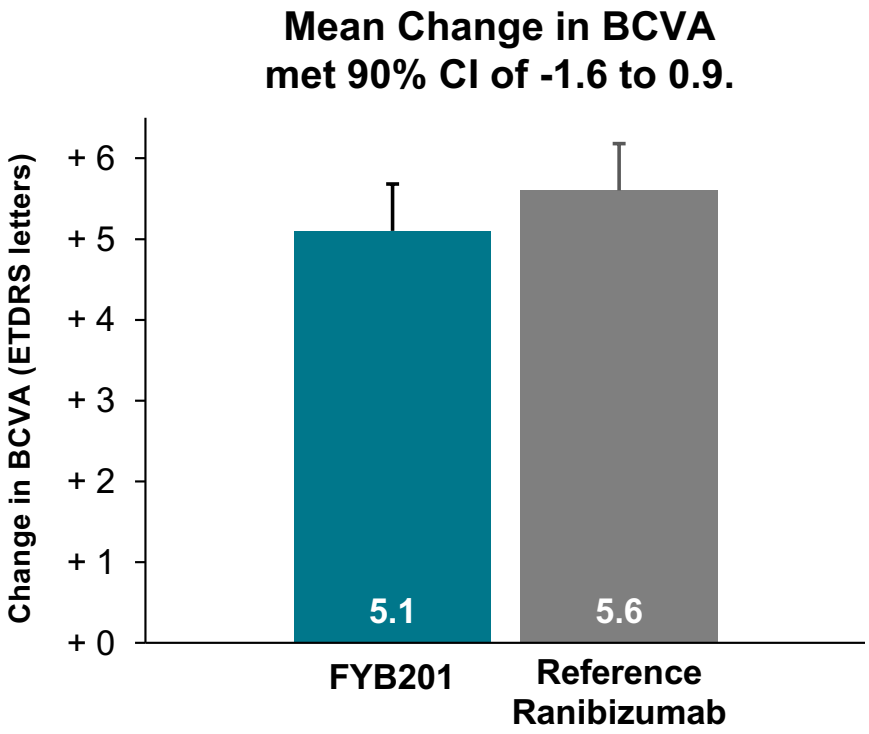
Biosimilar Attribute to LUCENTIS®	CIMERLI™
Identical amino-acid sequence	✓
0.3mg and 0.5mg dosage strengths to address all indications	✓
Same formulation as innovator	✓
Same storage conditions	✓

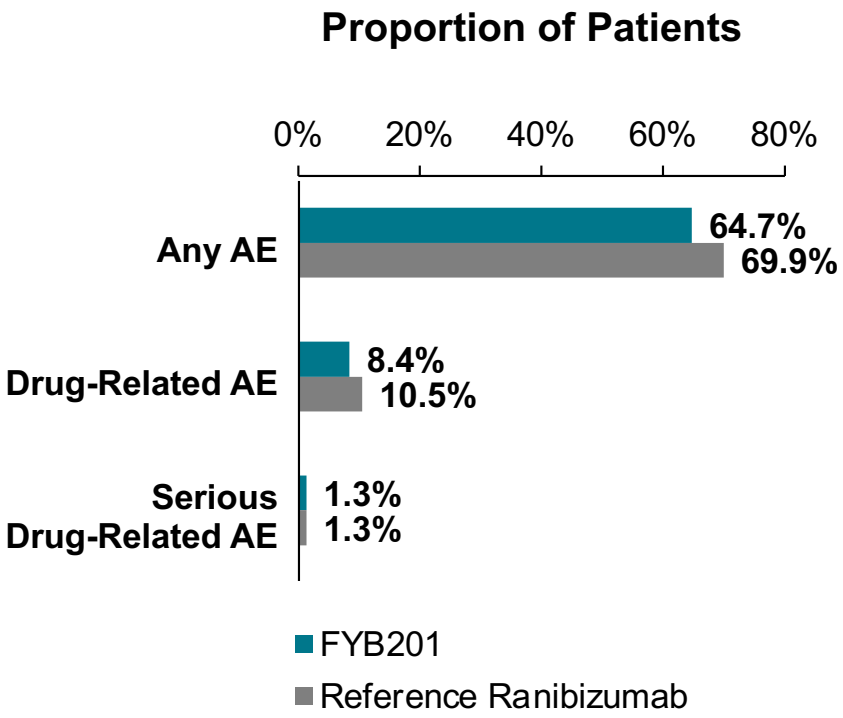
CIMERLI™
ranibizumab-ranq injection

Holz FG et al. Ophthalmology. 2021 May 3;S0161-6420(21)00325-0. doi: 10.1016/j.ophtha.2021.04.031.

Coherus BIOSCIENCES

COLUMBUS-AMD study demonstrated comparable efficacy and safety between CIMERLI™ and Lucentis®





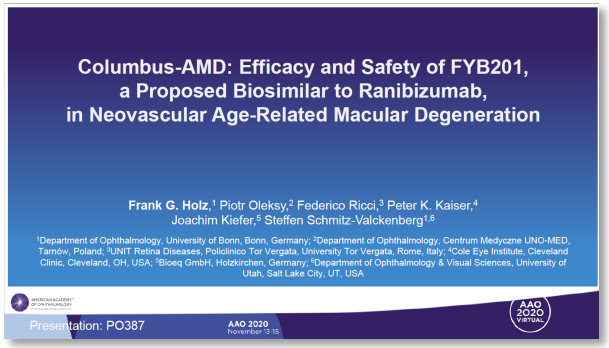
BCVA, best corrected visual acuity; ETDRS, Early Treatment Diabetic Retinopathy Study. AE, adverse event

Holz FG et al. Ophthalmology. 2021 May 3;S0161-6420(21)00325-0. doi: 10.1016/j.ophtha.2021.04.031.

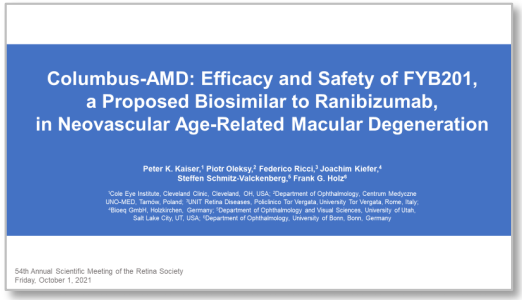
Coherus BIOSCIENCES

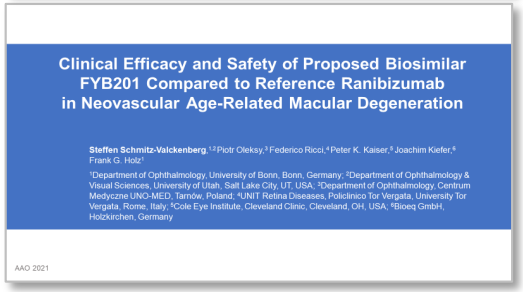
CIMERLI™ clinical data has been presented and published at top retinal forums and journal

Poster Presentation
AA0 2020

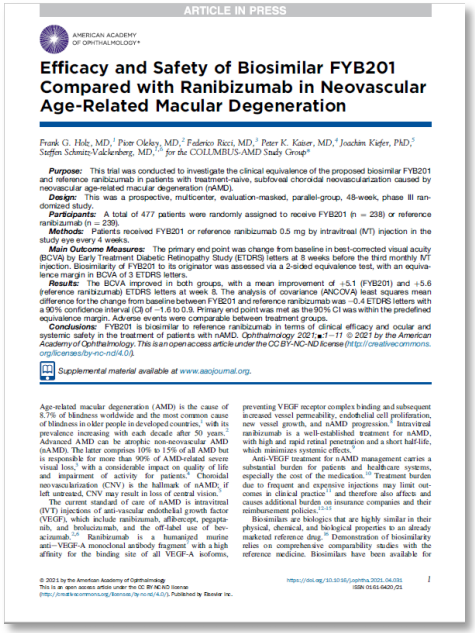


Podium Presentations
AA0 2021, Retina Society 2021





Published Manuscript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AMERICAN ACADEMY OF OPHTHALMOLOGY®

Efficacy and Safety of Biosimilar FYB201 Compared with Ranibizumab in Neovascular Age-Related Macular Degeneration

Frank G. Holz, MD,[1] Piotr Oleksy, MD,[2] Federico Ricci, MD,[3] Peter K. Kaiser, MD,[4] Joachim Kiefer, PhD,[5] Steffen Schmitz-Valckenberg, MD,[1,6] *for the COLUMBUS-AMD Study Group*[*]

Purpose: This trial was conducted to investigate the clinical equivalence of the proposed biosimilar FYB201 and reference ranibizumab in patients with treatment-naive, subfoveal choroidal neovascularization caused by neovascular age-related macular degeneration (nAMD).

Design: This was a prospective, multicenter, evaluation-masked, parallel-group, 48-week, phase III randomized study.

Participants: A total of 477 patients were randomly assigned to receive FYB201 (n = 238) or reference ranibizumab (n = 239).

Methods: Patients received FYB201 or reference ranibizumab 0.5 mg by intravitreal (IVT) injection in the study eye every 4 weeks.

Main Outcome Measures: The primary end point was change from baseline in best-corrected visual acuity (BCVA) by Early Treatment Diabetic Retinopathy Study (ETDRS) letters at 8 weeks before the third monthly IVT injection. Biosimilarity of FYB201 to its originator was assessed via a 2-sided equivalence test, with an equivalence margin in BCVA of 3 ETDRS letters.

Results: The BCVA improved in both groups, with a mean improvement of +5.1 (FYB201) and +5.6 (reference ranibizumab) ETDRS letters at week 8. The analysis of covariance (ANCOVA) least squares mean difference for the change from baseline between FYB201 and reference ranibizumab was −0.4 ETDRS letters with a 90% confidence interval (CI) of −1.6 to 0.8. Primary end point was met as the 90% CI was within the predefined equivalence margin. Adverse events were comparable between treatment groups.

Conclusions: FYB201 is biosimilar to reference ranibizumab in terms of clinical efficacy and ocular and systemic safety in the treatment of patients with nAMD. *Ophthalmology 2021;■:1–11 © 2021 by the American Academy of Ophthalmology. This is an open access article under the CC BY-NC-ND license (http://creativecommons.org/licenses/by-nc-nd/4.0/).*

Supplemental material available at www.aaojournal.org.

Age-related macular degeneration (AMD) is the cause of 8.7% of blindness worldwide and the most common cause of blindness in older people in developed countries,[1] with its prevalence increasing with each decade after 50 years.[2] Advanced AMD can be atrophic non-neovascular AMD (naAMD). The latter comprises 10% to 15% of all AMD but is responsible for more than 90% of AMD-related severe visual loss,[3] with a considerable impact on quality of life and impairment of activity for patients.[4] Choroidal neovascularization (CNV) is the hallmark of nAMD; if left untreated, CNV may result in loss of central vision.[5]

The current standard of care of nAMD is intravitreal (IVT) injections of anti-vascular endothelial growth factor (VEGF), which include ranibizumab, aflibercept, pegaptanib, and brolucizumab, and the off-label use of bevacizumab.[2,6] Ranibizumab is a humanized murine anti–VEGF-A monoclonal antibody fragment[7] with a high affinity for the binding site of all VEGF-A isoforms, preventing VEGF receptor complex binding and subsequent increased vessel permeability, endothelial cell proliferation, new vessel growth, and nAMD progression.[8] Intravitreal ranibizumab is a well-established treatment for nAMD, with high and rapid retinal penetration and a short half-life, which minimizes systemic effects.[9]

Anti-VEGF treatment for nAMD management carries a substantial burden for patients and healthcare systems, especially the cost of the medication.[10] Treatment burden due to frequent and expensive injections may limit outcomes in clinical practice[11] and therefore also affects and causes additional burden on insurance companies and their reimbursement policies.[5,12]

Biosimilars are biologics that are highly similar in their physical, chemical, and biological properties to an already marketed reference drug.[10] Demonstration of biosimilarity relies on comprehensive comparability studies with the reference medicine. Biosimilars have been available for

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Conclusion: ***FYB201 is biosimilar to reference ranibizumab in clinical efficacy and ocular and systemic safety in the treatment of patients with neovascular age-related macular degeneration (nAMD)***

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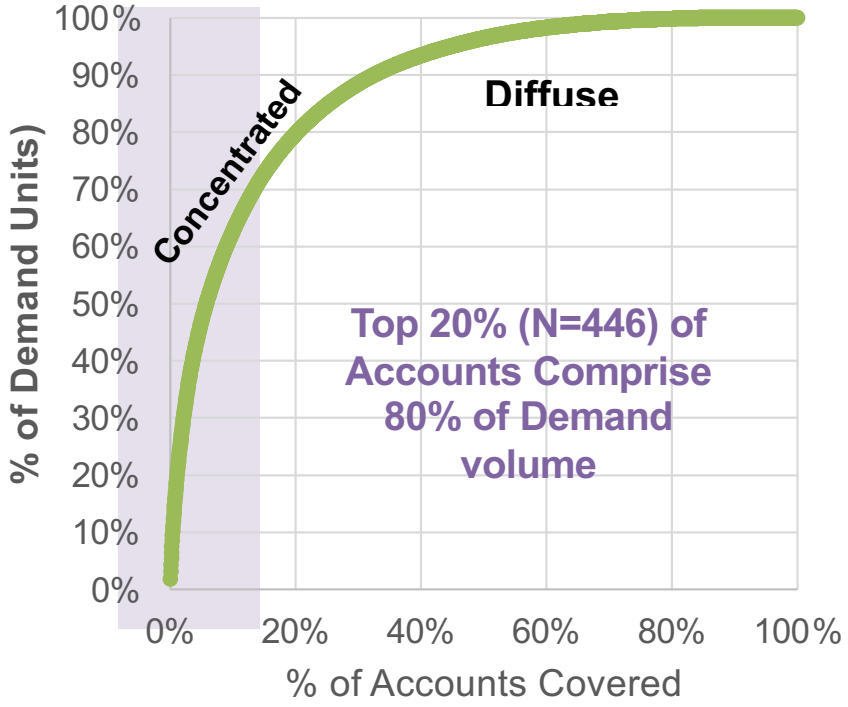
Coherus can optimize field operations on the most impactful retinal specialist practices

Market Concentration vs. Market Demand



Field force sizing will be a three-step process

CLAIMS DATA

Analyze sales data to determine trends in the market

TARGETING

Select and rank optimal retinal specialists to target

FIELD SIZING

Determine sales team size need to cover targets

Building a dedicated and focused retina sales team

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Our launch plan is focused on four key drivers

Granular Segmentation

Targeting at the account- level ensures efficient and targeted promotion

Biosimilar Experience and Expertise

Leverage track record of launching buy and bill biosimilar products

Building on Existing Resources

Focused, dedicated field team adds to key accounts, payer and patient support

Market Education

Lead biosimilar education and drivers to adoption

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4 LAUNCHES PLANNED OVER THE NEXT 15 MONTHS

01	02	03	04
UDENYCA®	Toripalimab	CIMERLI™	**YUSIMRY™**

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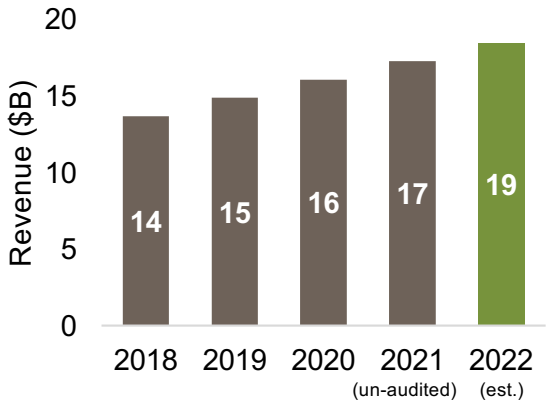
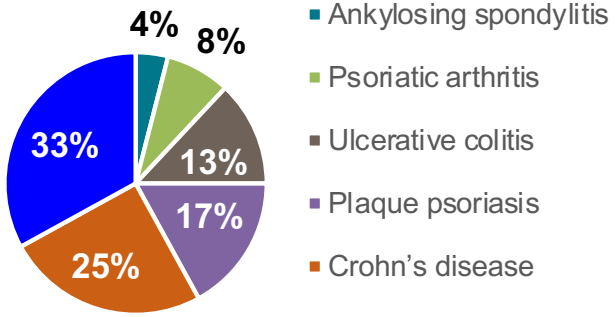
YUSIMRY™, approved by FDA in December 2021, to enter large and attractive $17B Humira® market*

Humira® US Net Revenue[1]



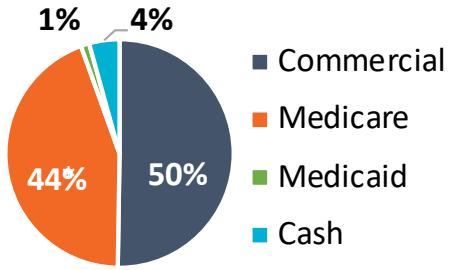
10% share represents ~$1B opportunity at 40% discount to current net selling prices

Humira® Share by Indication



YUSIMRY™ expected to gain share across its approved indications

Humira® Payer Mix



* *Medicare includes Medicare Advantage, PDPs, and EGWPs; Medicare Advantage administrated by Private Payers*

Commercial payers key to early uptake

*Launch planned for mid 2023

Source: (1) AbbVie 2020 Annual Report; AbbVie Full-Year and Fourth-Quarter 2021 Financial Results Report (Feb 2, 2022)

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YUSIMRY™ launch planned for July 2023

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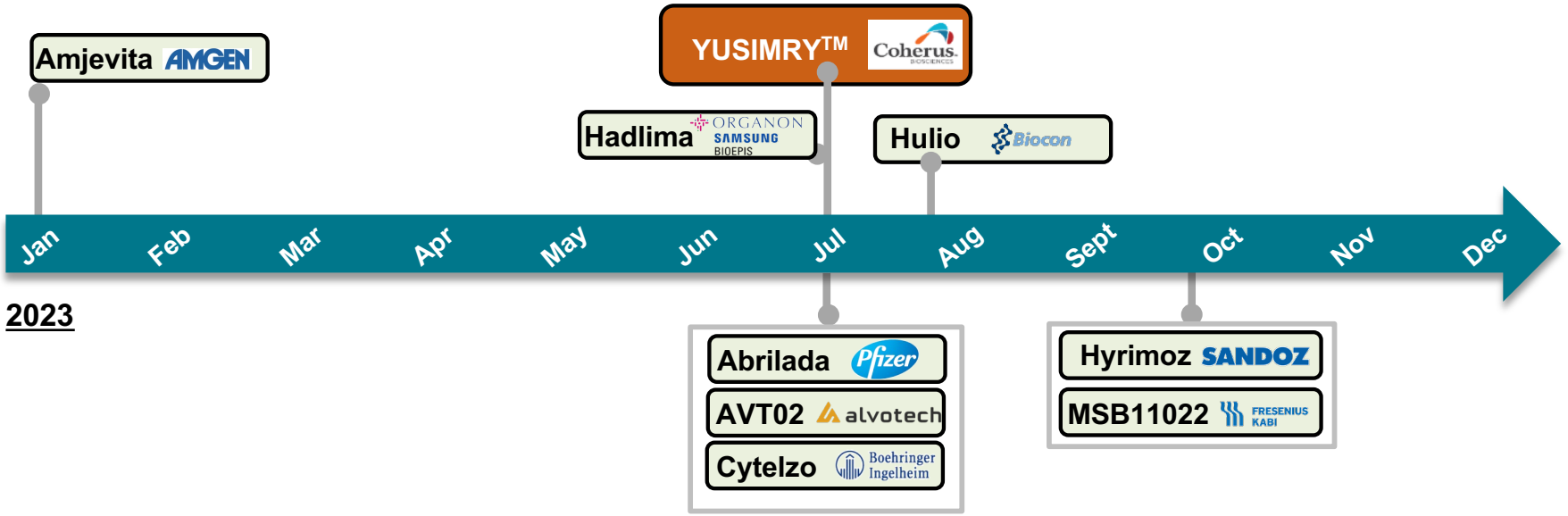
YUSIMRY™ commercial launch planned for July 2023 within the biosimilar market formation period

9 products, including YUSIMRY™, expected to launch in the 1st 9 months of 2023



Source: AJMC, Center for Biosimilars, https://www.centerforbiosimilars.com/view/abbvie-settles-itc-case-with-alvotech-humira-biosimilar-to-launch-july-2023; IPD Analytics, LLC, March 8, 2022

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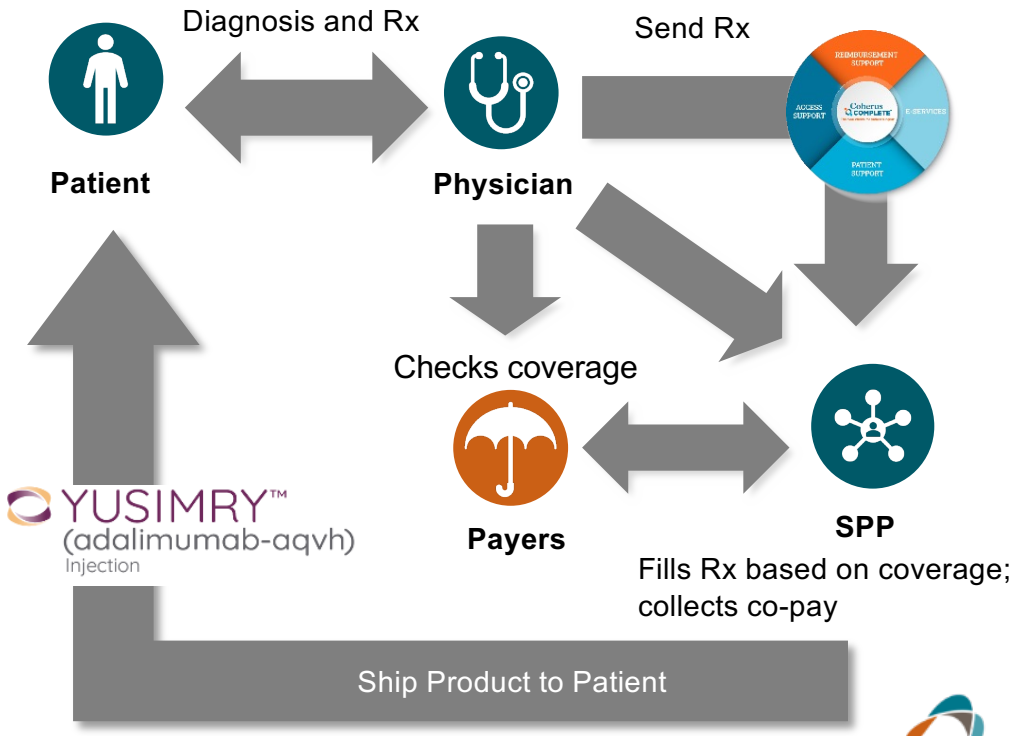
Payers and PBMs will make formulary decisions and likely determine access for YUSIMRY™

Stakeholder	Role in Prescription Process
Payer / PBM	Manages formulary and determines product access
Specialty Pharmacy	Influences biosimilar to dispense when multiple biosimilars are covered
Physician	Prescribes drugs subject to formulary access
Patient	Unlikely to significantly influence product selection; defer to doctor

= most influential

High-Level Map of YUSIMRY™ Rx Process



Market research revealed some product attributes are more important than others to drive adoption

Attribute	Priority	Key Insight
Price and Rebates	**Highest**	**#1 consideration**
Dedicated Supply	**High**	**Supply guarantees vital to meet demand**
Specialty Pharmacy Access	**High**	**A must or expect non-coverage**
Citrate Free; No Sting	Medium	Avoid push-back from patients if switched from citrate-free Humira®
Hi-Concentration	Medium	Only if prices are near-parity between biosimilars
Interchangeability	Low	"Nice to have" attribute; price/rebates trump interchangeability

"Formulation characteristics won't likely come into play for us. It comes down to lowest net cost and rebates."

- Pharmacy Director, PBM

"So, if we're going to have a preferred biosimilar we'd have to have guarantees that they can meet the demand."

- Pharmacy Director, National Plan

Source: Primary market research; national and regional payers and PBMs, Q4 2021

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YUSIMRY™ expected to deliver the attributes most meaningful to payers

Attribute	YUSIMRY™ Will Have	YUSIMRY™ Will Not Have
Price and Rebates	✓	
Dedicated Supply	✓	
Specialty Pharmacy Access	✓	
Citrate Free; No Sting	✓	
Interchangeability		✗

"We have no interchangeability in the oncology biosimilars, and it hasn't hurt demand.
– Pharmacy Director, Regional Payer

"The interchangeability thing is nice to have. If it's interchangeable, you can do it on refill; if it's not, you just have to give somebody 90 days notice to get a new prescription and get on the biosimilar. So, whoever gives us the best deal."
– Pharmacy Director, PBM

Source: Primary market research; national and regional payers and PBMs, Q4 2021

Coherus has invested heavily in significant manufacturing capacity to enable supply guarantees for YUSIMRY™

Manufacturing Scale

- $45M investment in production
- Launch-year manufacturing capacity of 1.2M units (~10% of overall market)
- Current site has potential for scale-up to supply ~30% of overall Humira® market*, ***3x our market share projection***

Coherus expects to be a low-cost, high-volume adalimumab manufacturer

*adalumimab market projected at 11M units annually

We are well positioned to compete successfully upon launch

YUSIMRY™ (adalimumab-aqvh) Injection

Product Attributes Align to Most Important Payer Requirements

- **High Ability to Compete on Price**
- **Abundant Supply with Guarantees**
- **Auto Injector with non-stinging, citrate free formulation**
- **Patient Support Services – COHERUS COMPLETE™**

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COHERUS: *A COMMERCIAL POWERHOUSE*

- **Commercial expertise & track record of delivering results in competitive markets**
- **Commercial infrastructure can scale to support future launches**
- **4 projected product launches over next 15 months with projections of $1.2B+ in annual net sales by 2026**

A commercial powerhouse with the goal to gain at least 10% share in every market we enter and to deliver top-line revenue growth

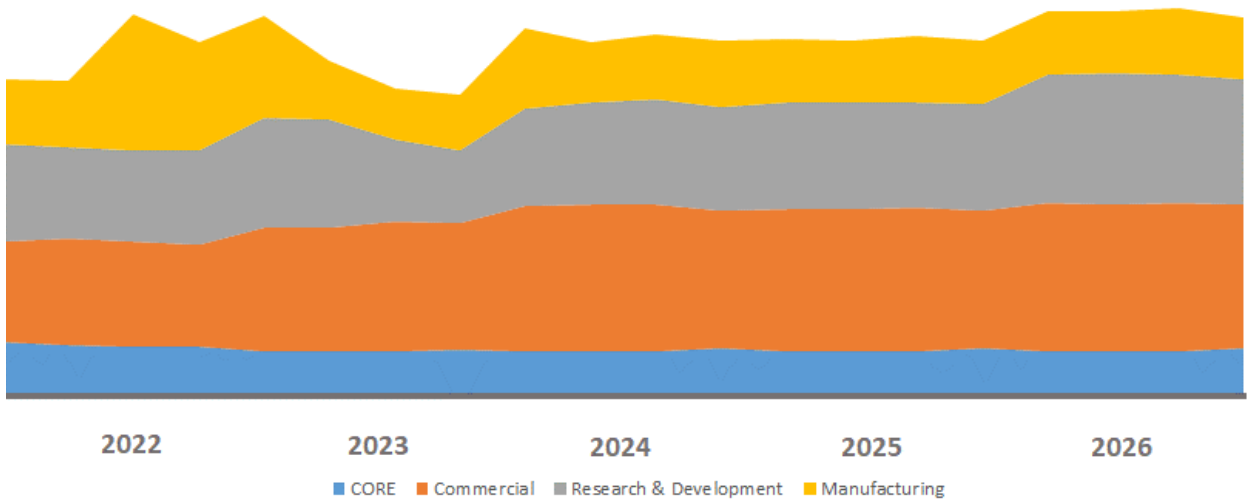
Financial Overview

McDavid Stilwell, Chief Financial Officer

Coherus BIOSCIENCES

Projected Operating Expenses 2022-2026

2022 SG&A and R&D expense of $415 – 450M



Full year 2026 operating expenses are expected to increase by only 15 to 25 percent compared to 2022 operating expenses.

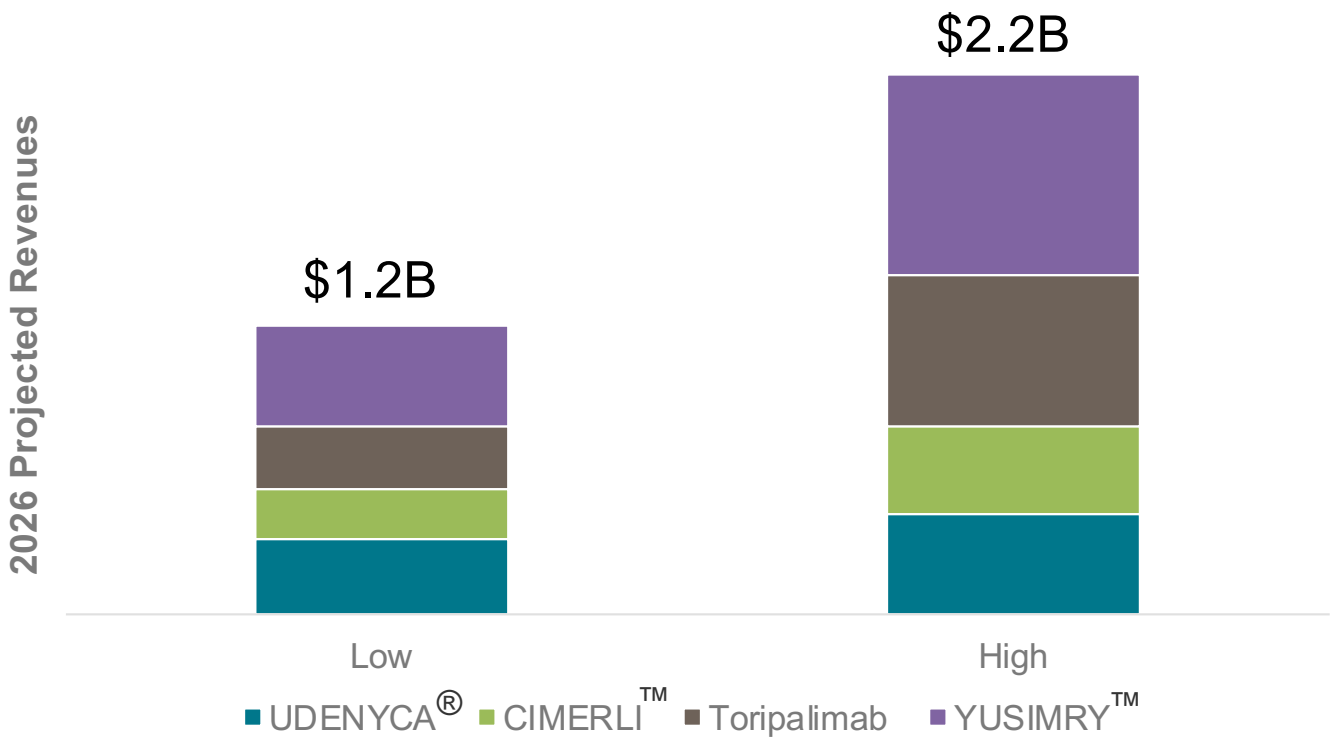
Assumptions

- 4 new product launches 2022-23
- CHS-006 + toripalimab studies: Three Phase 2 studies 2023 – 2024; Two Phase 3 studies 2025 – 2026
- CHS-1000 and CHS-3318 studies: Phase 1 and POC studies in 2024 – 2026

Notes:

- *Projections exclude one-time milestones, capitalized expenditures, and capitalized inventory, and include stock-based compensation expense.*
- *Manufacturing includes CMC development and inventory build expensed prior to approval.*

2026 projected net revenues range from $1.2 billion to $2.2 billion



Summary

Denny Lanfear, CEO

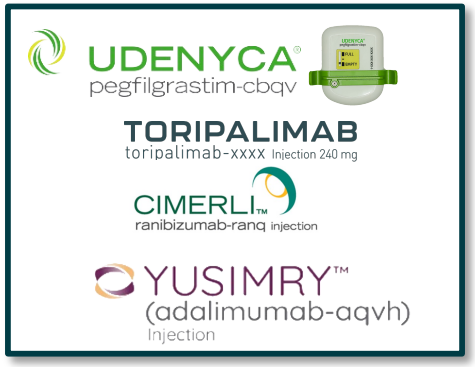
Continued strong execution expected to transform Coherus into a rapidly growing, profitable, innovative oncology company by mid-2020s

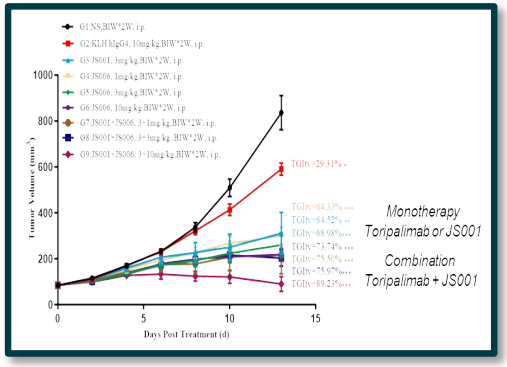
1. ***Execute on Biosimilar Portfolio to Build Cash Flows***
2. ***Execute on toripalimab opportunities***
3. ***Develop innovative internal pipeline of toripalimab combined with novel I-O agents***
4. ***Create significant operating leverage in our business model***

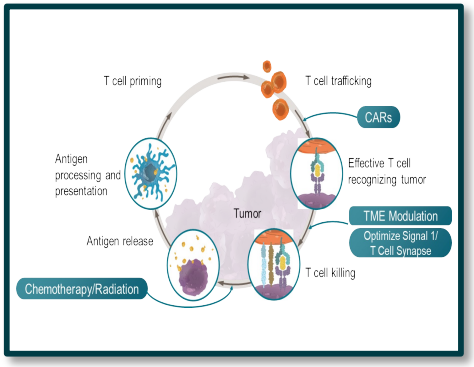
Coherus in 2026:
A leading, rapidly growing, immuno-oncology innovator

Our expectations for Coherus in 2026:

Four+ marketed products generating $1.2 billion+ in annual net sales **+** ***BLA for Toripalimab + TIGIT Combination under FDA review*** **+** ***Two or more innovative I-O candidates in late-stage clinical trials*** **+** ***Highly productive I-O R&D organization; at least 4 early-stage assets in development***







Near-term product launches and innovative pipeline position Coherus for long-term growth and sustained shareholder value creation

Coherus BIOSCIENCES

Coherus BioSciences, Inc.

Analyst Day

March 29, 2022