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Corbus Pharmaceuticals Announces Last Subject Enrolled in Phase 2 Study of Resunab for the Treatment of Cystic Fibrosis

Phase 2 Study to Be Completed Before Year End; Top-Line Data Expected in Early Q1 2017

NORWOOD, MA -- (Marketwired) -- 09/12/16 --Corbus Pharmaceuticals Holdings, Inc. (NASDAQ: CRBP) ("Corbus" or the "Company"), a clinical stage drug development company targeting rare, chronic, serious inflammatory and fibrotic diseases, announced today that it has completed subject enrollment in its Phase 2 clinical study of Resunab for the treatment of cystic fibrosis ("CF"). The Company expects to report top-line results from this study early in the first quarter of 2017. The international, multi-center, double-blinded, randomized, placebo-control trial is supported by a $5 million development award from the Cystic Fibrosis Foundation.

The objectives of the study are to evaluate Resunab's safety, tolerability and efficacy in adults with CF, without regard to underlying genetic mutation or infecting pathogen. Study subjects are being treated with Resunab daily for a period of 84 days, with a follow-up period of 28 days. Efficacy outcomes include lung function as measured by forced expiratory volume in 1 second (FEV1) and patient-reported symptoms. Additionally, Resunab's impact on sputum microbiota and biomarkers of inflammation in sputum and blood will be assessed.

"Resunab's intended pharmacological activity is resolution of chronically activated innate immune responses including tissue inflammation and fibrosis. This novel mechanism of action is expected to reduce airway obstruction and, ultimately, lung destruction over time in CF," stated Barbara White, M.D., Chief Medical Officer of the Company.

James Chmiel, M.D., M.P.H. is Professor of Pediatrics, Case Western Reserve University, Associate Director of the LeRoy W. Matthews Cystic Fibrosis Center at University Hospitals Rainbow Babies and Children's Hospital in Cleveland, and principal investigator for the trial in the United States. Dr. Chmiel commented, "Inflammation causes lung damage in CF, and none of the approved treatments for CF directly address this aspect of the disease. By activating the resolution phase of inflammation, Resunab has the potential to provide a clinical benefit not being offered by the current medications for CF."

Yuval Cohen, Ph.D., Chief Executive Officer of the Company, commented, "We are pleased

to have achieved this important clinical milestone for Resunab and will complete this trial before year's end, with top-line data readout expected early in the first quarter of 2017. We are grateful to the individuals and physicians who have participated in the study and to the Cystic Fibrosis Foundation for its support."

Resunab was granted Orphan Drug Designation and Fast Track status for the treatment of CF from the U.S. Food and Drug Administration ("FDA") in 2015. Resunab is currently being evaluated in three separate Phase 2 clinical studies in CF, diffuse cutaneous systemic sclerosis ("systemic sclerosis"), and skin-predominant dermatomyositis. Top-line data from the systemic sclerosis study is expected to be reported in the fourth quarter of 2016, for the CF study in the first quarter of 2017, and for dermatomyositis study in the second half of 2017. A clinical study of Resunab in the treatment of systemic lupus erythematosus ("SLE") is planned for the first half of 2017.

For more information on this study, please visit ClinicalTrials.gov and reference Identifier NCT02465450.

About Cystic Fibrosis

Cystic Fibrosis ("CF") is a chronic, life-threatening, genetic disease caused by inheriting two dysfunctional CFTR genes that normally regulate salt and water movement across cells in the respiratory and digestive systems. CF affects approximately 30,000 patients in the U.S and 75,000 patients worldwide. People with CF have thick, sticky mucus that clogs their airways, with recurrent bacterial infections and chronic inflammation in their lungs. In the gastrointestinal tract, they also have mucus accumulation, bacterial overgrowth, and inflammation. The dysfunctional CFTR genes cause an exaggerated inflammatory response that compounds the damage from a coexisting infection in the lungs and gut. CF results in destruction of lung tissue, lung fibrosis, pancreatic insufficiency, CF-related diabetes, malabsorption, malnutrition, growth retardation, and liver disease, including cirrhosis. The harmful inflammation and accompanying fibrosis in CF damages multiple organs, impairs organ function, reduces health-related quality of life, and can lead to death.

About Resunab

Resunab is a novel synthetic oral endocannabinoid-mimetic drug that preferentially binds to the CB2 receptor expressed on activated immune cells and fibroblasts. CB2 activation triggers endogenous pathways that resolve inflammation and halt fibrosis. Preclinical and Phase 1 studies have shown Resunab to have a favorable safety, tolerability and pharmacokinetic profile. It has also demonstrated promising potency in preclinical models of inflammation and fibrosis. Resunab is designed to trigger the production of "Specialized Pro-resolving Lipid Mediators" that activate an endogenous cascade responsible for the resolution of inflammation and fibrosis, while reducing production of multiple inflammatory mediators. Resunab has direct effects on fibroblasts to halt tissue scarring. In effect, Resunab triggers endogenous pathways to turn "off" chronic inflammation and fibrotic processes, without causing immunosuppression.

About Corbus

Corbus Pharmaceuticals Holdings, Inc. is a clinical stage pharmaceutical company focused on the development and commercialization of novel therapeutics to treat rare, chronic, and

serious inflammatory and fibrotic diseases. Our lead product candidate, Resunab, is a novel synthetic oral endocannabinoid-mimetic drug designed to resolve chronic inflammation, and fibrotic processes. Resunab is currently in Phase 2 clinical studies for the treatment of cystic fibrosis, diffuse cutaneous systemic sclerosis and skin-predominant dermatomyositis, with a fourth Phase 2 trial in systemic lupus erythematosus planned to commence during the first half of 2017.

For more information, please visit www.CorbusPharma.com and connect with the Company on Twitter, LinkedIn, Google+ and Facebook.

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and Private Securities Litigation Reform Act, as amended, including those relating to the Company's product development, clinical and regulatory timelines, market opportunity, competitive position, possible or assumed future results of operations, business strategies, potential growth opportunities and other statement that are predictive in nature. These forward-looking statements are based on current expectations, estimates, forecasts and projections about the industry and markets in which we operate and management's current beliefs and assumptions.

These statements may be identified by the use of forward-looking expressions, including, but not limited to, "expect," "anticipate," "intend," "plan," "believe," "estimate," "potential," "predict," "project," "should," "would" and similar expressions and the negatives of those terms. These statements relate to future events or our financial performance and involve known and unknown risks, uncertainties, and other factors which may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include those set forth in the Company's filings with the Securities and Exchange Commission. Prospective investors are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of this press release. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

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