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Corbus Pharmaceuticals Commences One-Year Open-Label Extension to its Ongoing Phase 2 Study of Resunab (JBT-101) for Skin-Predominant Dermatomyositis

Dermatomyositis is the 2nd indication to have one year open-label extension study with JBT-101

NORWOOD, MA -- (Marketwired) -- 11/29/16 -- 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 is commencing a one-year, open-label extension study of the ongoing Phase 2 clinical study of Resunab ("JBT-101") for the treatment of skin-predominant dermatomyositis. This open-label extension was submitted to and reviewed by the U.S. Food and Drug Administration ("FDA").

The goal of the open-label extension dermatomyositis study is to provide all enrolled subjects with the option of receiving JBT-101 for one year after they complete the four-month, double-blind placebo controlled portion of the study and to collect long-term safety and efficacy on JBT-101. The safety and efficacy endpoints used in the double-blinded, placebo-controlled portion of the study will be assessed throughout the one year extension study.

Principal Investigator, Victoria P. Werth, M.D., Professor of Dermatology and Medicine at the University of Pennsylvania School of Medicine, commented, "There is a clear unmet need for effective therapeutic options for individuals living with skin-predominant dermatomyositis. Since the launch of the study, individuals have been very receptive to participating, and we look forward to further understanding the long-term safety and efficacy of JBT-101 through this open-label extension study."

"We are delighted to offer the patients who complete the blinded portion of our skin-predominant dermatomyositis study the opportunity to receive JBT-101 for one year," stated Barbara White, M.D., Chief Medical Officer of the Company "The safety and efficacy data generated in this extended period will be valuable to the clinical advancement of JBT-101."

Yuval Cohen, Ph.D., Chief Executive Officer of the Company commented, "We are very pleased to implement this open-label extension in a second indication for JBT-101. This follows FDA approval of an open-label extension study for systemic sclerosis in April 2016

and the positive top-line Phase 2 clinical data in systemic sclerosisthat we recently announced. We believe there is significant overlap between these serious autoimmune diseases, and we look forward to reporting top-line results from the Phase 2 dermatomyositis study in the third quarter of 2017. We view this as an important milestone for the Company, and we would like to express our gratitude to the study participants as well as to Dr. Werth and her clinical study team."

The Phase 2 study in skin-predominant dermatomyositis is funded by a grant from the National Institute of Arthritis and Musculoskeletal and Skin Diseases of the National Institutes of Health to the University of Pennsylvania School of Medicine.

For more information on the Phase 2 study with JBT-101 for the treatment of skin-predominant dermatomyositis, please visit ClinicalTrials.gov and reference Identifier NCT02466243.

About Dermatomyositis

Dermatomyositis is a rare autoimmune disease of unknown etiology that is characterized by inflammation and subsequent damage to muscles and skin. People of any race, age, or gender can be afflicted by dermatomyositis, but it most commonly occurs in children and in adults age 50 to 70. Women develop dermatomyositis more often than men. Muscle inflammation can cause weakness, and create difficulty walking, lifting objects, climbing stairs, or swallowing. Skin involvement typically includes a distinctive reddish-purple rash on the upper eyelids, across the cheeks and bridge of the nose in a "butterfly" distribution; and scaling and changes of affected skin on the knuckles, elbows, knees, and other regions. Patients with dermatomyositis can develop interstitial lung disease and heart inflammation, which can be life-threatening, and their risk of developing cancer is increased. Dermatomyositis has a significant impact on day-to-day functioning of the patients and quality of life. Approximately 50,000 people in the United States and Europe suffer from this disease. There are currently no FDA-approved therapies specific to dermatomyositis.

About Resunab ("JBT-101")

JBT-101 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 JBT-101 to have a favorable safety, tolerability and pharmacokinetic profile. It has also demonstrated promising potency in preclinical models of inflammation and fibrosis. JBT-101 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. JT-101 has direct effects on fibroblasts to halt tissue scarring. In effect, JBT-101 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, JBT-101, is a novel synthetic oral endocannabinoid-mimetic drug designed to resolve chronic inflammation, and fibrotic processes. JBT-101 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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