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Corbus Pharmaceuticals Announces Last Subject Enrolled in Phase 2 Study of Anabasum for the Treatment of Skin-Predominant Dermatomyositis

Company expects to report topline data in Q4 2017

NORWOOD, MA -- (Marketwired) -- 05/11/17 -- 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 subject enrollment is complete in its Phase 2 clinical study of anabasum (formerly known as JBT-101) for the treatment of skin-predominant dermatomyositis. The Company expects topline results from this study to be available in the fourth quarter of 2017. This single-center Phase 2 study is being conducted at the University of Pennsylvania School of Medicine and is funded by a grant from the National Institute of Arthritis and Musculoskeletal and Skin Diseases of the National Institutes of Health.

The Principal Investigator for this study, 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, non-immunosuppressive therapies for patients with active, refractory dermatomyositis. I believe anabasum's mechanism of action, the inhibition of pro-inflammatory mediators coupled with the activation of the resolution of inflammation, has the potential to improve disease activity in these patients."

The primary objectives of the Phase 2 study are to evaluate anabasum's safety and tolerability, and its clinical efficacy in up to 22 adult subjects with moderate to severe skin-predominant dermatomyositis that is refractory to standard-of-care. Efficacy will be assessed using the Cutaneous Dermatomyositis Disease Area and Severity Index activity score ("CDASI"), a validated measure of skin disease activity in dermatomyositis. Secondary objectives include evaluating effects of anabasum on quality of life with the Skindex-29+3 questionnaire and the PROMIS-29 Short Form and on skin and blood biomarkers of inflammation. Study subjects are treated with anabasum for 84 days, with a follow-up period of 28 days. An open-label extension of this Phase 2 study is actively enrolling subjects.

"We are looking forward to the data from this first-in-patient Phase 2 study with anabasum in dermatomyositis. The outcomes of this study are expected to inform the design of our next dermatomyositis trial," commented Barbara White, M.D., Chief Medical Officer of the Company. "We are grateful to Dr. Victoria Werth, her study staff, and all the patients who

have participated or are participating in this study."

For more information on the Phase 2 study with anabasum 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 Anabasum

Anabasum 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 human clinical studies have shown anabasum to have a favorable safety, tolerability and pharmacokinetic profile. It has also demonstrated promising potency in preclinical models of inflammation and fibrosis. Anabasum 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. Anabasum also is designed to have direct effects on fibroblasts to halt tissue scarring. In effect, anabasum 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, anabasum, is a novel synthetic oral endocannabinoid-mimetic drug designed to resolve chronic inflammation, and fibrotic processes. Anabasum is currently in development for the treatment of cystic fibrosis, diffuse cutaneous systemic sclerosis, skin-predominant dermatomyositis, and systemic lupus erythematosus.

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 trials, 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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