

Corbus Pharmaceuticals Announces Presentation of Six Abstracts at EULAR 2019 Annual Meeting

- New data from ongoing Phase 2 open-label extension of lenabasum in systemic sclerosis and open-label extension data in dermatomyositis studies to be presented
- Presentation includes data from some systemic sclerosis subjects who have finished two years dosing with lenabasum

Norwood, MA, May 28, 2019 (GLOBE NEWSWIRE) -- Corbus Pharmaceuticals Holdings, Inc. (NASDAQ: CRBP) ("Corbus" or the "Company") today announced the presentation of six abstracts at the European League Against Rheumatism ("EULAR") 2019 Annual Meeting being held June 12-15, 2019 in Madrid, Spain.

Summarized below are the abstract titles that have been selected for oral or poster presentations. The EULAR abstracts are available online at the conference website. Information from the EULAR presentations are under embargo until June 12, 2019. Once the posters are made public, they will be available on the Company's website in the Scientific Conferences section.

Oral Presentations:

Abstract #OP0069: Performance of the American College of Rheumatology (ACR) Combined Response Index in diffuse cutaneous Systemic Sclerosis (CRISS) Score in Phase 2 Trial of Lenabasum in diffuse Cutaneous Systemic Sclerosis (dcSS)

Oral Session: Myositis and SSc: Clinical Highlights 2019 **Date and Time:** June 12, 2018, 5:25 PM – 5:35 PM CET

Presenting Author: Robert Spiera, M.D., Director of the Vasculitis and Scleroderma Program at the Hospital for Special Surgery, Weill Cornell Medical College in New York City and Principal Investigator of the Phase 2 and Phase 3 studies in systemic sclerosis

Abstract #OP0241: Safety and Efficacy of Lenabasum in an Open-Label Extension of a Phase 2 Study of Lenabasum in Refractory Skin-Predominant Dermatomyositis (DM) Subjects

Oral Session: SSc and Myositis – Novel Therapeutic Options **Date and Time:** June 14, 2018, 10:40 AM – 10:50 AM CET

Presenting Author: Victoria Werth, M.D., Professor of Dermatology and Medicine at the University of Pennsylvania Perelman School of Medicine and Principal Investigator of

Corbus' Phase 2 study in Dermatomyositis

Abstract #OP0325: Safety and Efficacy of Lenabasum in an Open-Label Extension of a

Phase 2 Study in Diffuse Cutaneous Systemic Sclerosis Subjects (dcSSc)

Oral Session: Cannabis for arthritis: hype or hope?

Date and Time: June 14, 2018 at 4:45 PM – 4:55 PM CET

Presenting Author: Robert Spiera, M.D., Director of the Vasculitis and Scleroderma Program at the Hospital for Special Surgery, Weill Cornell Medical College in New York City

and Principal Investigator of the Phase 2 study in systemic sclerosis

Poster Presentations:

Abstract #FRI0334: Performance of the Scleroderma Skin Patient-reported Outcome (SSPRO) in a Phase 2 Trial with Lenabasum

Date and Time: June 14, 2018 at 11:45 AM – 1:30 PM CET

Presenting Author: Ada Man, M.D., University of Manitoba Winnipeg, MB, Canada

Abstract #SAT0303: Design of Phase 3 Study of Lenabasum for the Treatment of Dermatomyositis

Date and Time: June 15, 2018 at 10:30 AM – 12:00 PM AM CET

Presenting Author: Victoria Werth, M.D., Professor of Dermatology and Medicine at the University of Pennsylvania Perelman School of Medicine and Principal Investigator of Corbus' Phase 3 study in Dermatomyositis

Poster Tour:

Abstract #FRI0307: Lenabasum, a Cannabinoid Type 2 Receptor Agonist, Reduces CD4 Cell Populations and Downregulates Type 1 and 2 Interferon Activities in Lesional Dermatomyositis Skin

Poster Tour: Clinical Science Highlights – SSc and Myositis **Date and Time:** June 14, 2018 at 11:50 AM – 1:30 PM CET

Presenting Author: Kristen Chen, B.A., pre-doctoral fellow in the laboratory of Victoria Werth, M.D., Professor of Dermatology and Medicine at the University of Pennsylvania Perelman School of Medicine

About Lenabasum

Lenabasum is a rationally-designed, oral, small molecule that selectively binds as an agonist to the cannabinoid receptor type 2 (CB2). CB2 is preferentially expressed on activated immune cells, fibroblasts, muscle cells, and endothelial cells. In both animal and human studies conducted to-date, lenabasum has induced the production of Specialized Proresolving lipid Mediators ("SPMs") that activate endogenous pathways which resolve inflammation and speed bacterial clearance without immunosuppression. Lenabasum is also believed to have a direct effect on fibroblasts to limit production of fibrogenic growth factors and extracellular connective tissue that lead to tissue fibrosis (scarring). Data from animal models and human clinical studies suggest that lenabasum can reduce expression of genes and proteins involved in inflammation and fibrosis. Lenabasum has demonstrated promising activity in animal models of skin and lung inflammation and fibrosis in systemic sclerosis (SSc). Lenabasum is also active in animal models of lung infection and inflammation in cystic fibrosis and joint inflammation and scarring in rheumatoid arthritis.

Lenabasum has demonstrated an acceptable safety and tolerability profiles in clinical studies to date. Lenabasum treatment was associated with improvement in multiple physician-assessed and patient-reported efficacy outcomes in Phase 2 studies in patients with diffuse cutaneous SSc and skin-predominant dermatomyositis. ACR CRISS score was the primary efficacy endpoint in the Phase 2 study of lenabasum in diffuse cutaneous SSc and showed a greater treatment effect in subjects who received lenabasum compared to placebo in that study. Lenabasum treatment also was associated with a lower rate of and longer time to pulmonary exacerbations in a Phase 2 cystic fibrosis study. Additional clinical studies are being conducted and/or planned to confirm these results and support applications for regulatory approval.

About Corbus

Corbus Pharmaceuticals Holdings, Inc. is a Phase 3 clinical-stage pharmaceutical company focused on the development and commercialization of novel therapeutics to treat inflammatory and fibrotic diseases by leveraging its pipeline of endocannabinoid system-targeting synthetic drug candidates. The Company's lead product candidate, lenabasum, is a novel, synthetic, oral, selective cannabinoid receptor type 2 (CB2) agonist designed to resolve chronic inflammation and fibrotic processes. Lenabasum is currently being evaluated in systemic sclerosis, cystic fibrosis, dermatomyositis, and systemic lupus erythematosus.

Corbus is also developing a pipeline of drug candidates from more than 600 novel compounds targeting the endocannabinoid system. The pipeline includes CRB-4001, a 2nd generation, peripherally-restricted, selective cannabinoid receptor type 1 (CB1) inverse agonist. Potential indications for CRB-4001 include NASH, among others. Corbus plans to start a Phase 1 study of CRB-4001 in 2019, intended to be followed by a National Institutes of Health (NIH)-funded proof-of-concept Phase 2 study.

For more information, please visit <u>www.CorbusPharma.com</u> and connect with the Company on <u>Twitter</u>, <u>LinkedIn</u>, and <u>Facebook</u>.

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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