June 29, 2020

Corbus Pharmaceuticals Presents Data Demonstrating ACR CRISS Score Reflects Patient-Reported Outcomes at 6th Systemic Sclerosis World E-Congress

- *Phase 2 systemic sclerosis (SSc) analyses show ACR CRISS score correlates with improvements from baseline in how patients feel and function through two years in the lenabasum Phase 2 open-label extension study*
- *ACR CRISS score at Week 52 is the primary endpoint in the RESOLVE-1 Phase 3 study of lenabasum in SSc, with topline data on schedule for summer 2020*
- *Satellite symposium will highlight role of the endocannabinoid system in chronic inflammation and fibrosis*

Norwood, MA, June 29, 2020 (GLOBE NEWSWIRE) -- Corbus Pharmaceuticals Holdings, Inc. (NASDAQ: CRBP) ("Corbus" or the "Company"), a clinical-stage drug development company pioneering transformative medicines that target the endocannabinoid system, today announced the presentation of 3 abstracts at the 6th Systemic Sclerosis World E-Congress. The data presented in these abstracts show that the American College of Rheumatology Combined Response Index in diffuse cutaneous Systemic Sclerosis (ACR CRISS) score positively correlates with improvements in multiple patient-reported outcomes. Importantly, the ACR CRISS score also correlates more strongly with these patient-reported outcomes than change in modified Rodnan Skin Score (mRSS). Together, these data show that the ACR CRISS score broadly reflects changes from baseline in how patients feel and function.

These data will be presented in a recorded oral presentation and two e-posters at the 6th Systemic Sclerosis World E-Congress on June 29, 2020. Two live discussions sessions for the oral presentation will be held during the Live Congress on July 12, 2020 at 16:00-16:30 UCT+2 (Rome, Italy) time and on July 13, 2020 at 11:30-12:00 UCT+2 (Rome, Italy) time. All three abstracts will be published in the Journal of Scleroderma and Related Disorders.

In addition, the Company announced it will sponsor a satellite symposium titled "The Role of the Endocannabinoid System in Chronic Inflammation and Fibrosis" hosted by Professor Christopher Denton, MB, BS, PhD, FRCP, Head of Centre and Consultant Rheumatologist, University College London Division of Medicine, and Tracy Frech, M.D., MS, Director of the Systemic Sclerosis Clinic at the University of Utah Hospital and the Director of Clinical Trials for the Division of Rheumatology. The symposium will be held at the Live Congress on Sunday, July 12, 2020 at 14:30 UCT+2 (Rome, Italy) time. Once the presentation is made

public, it will be available along with the three abstracts on the Company's website in the Scientific Conferences section.

"These findings clearly demonstrate that ACR CRISS score reflects improvement in multiple measures of how SSc patients feel and function. This may be because the ACR CRISS score itself, unlike change in mRSS, incorporates 2 key patient-reported outcomes, the Health Assessment Questionnaire-Disability Index and the Patient Global Assessment of Health related to SSc. Our results support usefulness of using ACR CRISS score to evaluate clinical burden and benefit to patients in SSc trials," said Barbara White, M.D., Chief Medical Officer and Head of Research of Corbus. "We remain on track to announce topline Phase 3 results using ACR CRISS score as the primary efficacy outcome later this summer."

Oral Presentation

In a recorded oral presentation, Robert Spiera, M.D., Director of the Vasculitis and Scleroderma Program at the Hospital for Special Surgery, will present findings from *Abstract 120: Provisional American College of Rheumatology (ACR) Combined Response Index in diffuse cutaneous Systemic Sclerosis (CRISS) Score Correlates with Changes in Patient-reported Outcomes (PROs).* The presentation is available in the Scientific Conferences section of Corbus' website.

Poster Presentations

Similarly, e-poster presentations, *Poster 158: Health Assessment Questionnaire Disability Index (HAQ-DI) and Patient Global Assessment of Health (PtGA) Correlate with Changes in Patient Reported Outcomes (PROs)* and *Poster 159: Patient and Physician Opinion of Clinical Benefit at 3 Months in a Clinical Trial Correlate with Patient Reported Outcomes (PROs)* will be presented. The posters are available in the Scientific Conferences section of Corbus' website.

About Lenabasum

Lenabasum is a rationally designed, oral, small molecule that selectively binds as an agonist to the cannabinoid receptor type 2 (CB2), resolves inflammation, and limits fibrosis. CB2 is preferentially expressed on activated immune cells and on fibroblasts, muscle cells, and endothelial cells. In both animal and human studies conducted to date, lenabasum has induced the production of pro-resolving lipid mediators that activate endogenous pathways which resolve inflammation and speed bacterial clearance without immunosuppression. 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 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 patients with dermatomyositis with active skin involvement but not currently active muscle involvement. Lenabasum treatment also was associated with a lower rate of and longer time to pulmonary exacerbations in a Phase 2 cystic fibrosis study.

Lenabasum is not approved for the treatment of systemic sclerosis, dermatomyositis, cystic fibrosis or systemic lupus erythematosus.

About Systemic Sclerosis

Systemic sclerosis, a form of scleroderma, is a chronic, rare, debilitating autoimmune disease affecting approximately 200,000 people in the North America, EU and Japan.[1] Although systemic sclerosis is rare, it is considered one of the most life-threatening rheumatic diseases.[2] Systemic sclerosis affects the skin and internal organs and is driven by inflammation and fibrosis (scarring of tissue) which can lead to severe damage and failure of multiple organs including the skin, joints, tendons, gastrointestinal tract, lungs, heart, blood vessels and kidneys.[3] There is no cure for systemic sclerosis, and current treatments address the clinical manifestations of the disease, not the underlying mechanisms that drive inflammation and fibrosis.[4]

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 rationally designed, endocannabinoid system-targeting drug candidates. The Company's lead product candidate, lenabasum, is a novel, oral, selective cannabinoid receptor type 2 (CB2) agonist rationally 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 targeting the endocannabinoid system. The pipeline includes CRB-4001, a 2nd generation, selective cannabinoid receptor type 1 (CB1) inverse agonist designed to be peripherally restricted. Potential indications for CRB-4001 include nonalcoholic steatohepatitis (NASH), among others. Corbus expects data from its Phase 1 safety study in 2020.

Lenabasum is not approved for the treatment of systemic sclerosis, dermatomyositis, cystic fibrosis or systemic lupus erythematosus. CRB-4001 is not approved for the treatment of NASH/NAFLD. For more information on Corbus' clinical programs, please visit here.

Please visit www.CorbusPharma.com and connect with the Company onTwitter, LinkedIn, 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, including the potential impact of the recent COVID-19 pandemic and the potential impact of sustained social distancing efforts, on our operations, clinical development plans and timelines, 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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4. Scleroderma.” National Institute of Arthritis and Musculoskeletal and Skin Diseases, U.S. Department of Health and Human Services, 8 June 2020, www.niams.nih.gov/health-topics/scleroderma/advanced#tab-risk.

Source: Corbus Pharmaceuticals Holdings, Inc.