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Corbus Pharmaceuticals Announces Appointment of Craig Millian as Chief Commercial Officer

- *Advances commercialization strategy for lenabasum ahead of data readouts of key registrational studies in 2020, and potential U.S. Food and Drug Administration (“FDA”) approval and launch in 2021*
- *Mr. Millian previously held positions at EMD Serono, Vertex, Pfizer and Sanofi*
- *Company’s vision is to become the leader in the treatment of inflammatory and fibrotic diseases by targeting the endocannabinoid system*

Norwood, MA, March 04, 2019 (GLOBE NEWSWIRE) -- Corbus Pharmaceuticals Holdings, Inc. (NASDAQ: CRBP) (“Corbus” or the “Company”) today announced the appointment of Craig Millian as Chief Commercial Officer, effective February 28, 2019. Mr. Millian will develop and drive U.S. and global marketing and commercialization strategies at Corbus, with an initial focus on lenabasum. He will serve on the senior management team and report to Yuval Cohen, Ph.D., Chief Executive Officer.

Mr. Millian brings 25 years of experience leading commercial organizations and a successful track record building pharmaceutical brands during all stages of development and commercialization. He most recently served as Senior VP and Head of U.S. Neurology and Immunology at EMD Serono, Inc and prior to that served as VP of Commercial at Vertex Pharmaceuticals Inc. Prior to Vertex, he held commercial leadership roles at Pfizer Inc. and Sanofi.

“As lenabasum moves toward the completion of key registrational studies in 2020, we are delighted to welcome Craig to Corbus,” stated Dr. Cohen “He will formulate our go-to-market commercial and marketing strategy and assemble and lead the right team to execute it. Throughout his career, Craig has led the development and execution of numerous commercial strategies and has built and retained high-impact teams. His proven excellence in developing commercial strategies ahead of product launch will help prepare Corbus for potential FDA approval and launch of lenabasum in 2021.”

“I am proud to join Corbus at this exciting time,” said Craig Millian, Chief Commercial Officer of Corbus. “I believe Corbus is at the forefront of harnessing the endocannabinoid system to produce innovative therapies for inflammatory and fibrotic diseases. I look forward to leveraging my commercial and brand experience to build and lead the Company’s global commercialization strategies.”

About Craig Millian

Prior to joining Corbus, Mr. Millian held various commercial leadership positions at EMD Serono, including Senior Vice President, Head of U.S. Fertility and Endocrinology, and Senior Vice President, Head of U.S. Neurology and Immunology. In these roles, he was responsible for leading the strategic direction and driving operating results for these franchises in the U.S. He oversaw key areas of the business, including sales, marketing and patient support services. Previously, Mr. Millian served as Vice President, Commercial at Vertex, where he helped design and build the commercial infrastructure, organizational capabilities and go-to-market plans in advance of launching the Vertex product pipeline. Prior to Vertex, he held commercial leadership roles at Pfizer Inc. and Sanofi. Mr. Millian holds an MBA from New York University and a degree in Finance from the University of Pennsylvania.

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 Pro-resolving 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 favorable safety and tolerability profiles in clinical studies to date. Lenabasum improved multiple physician-assessed and patient-reported efficacy outcomes in Phase 2 studies in patients with diffuse cutaneous SSc and skin-predominant dermatomyositis. Lenabasum also reduced 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 designed to eliminate blood-brain barrier penetration and subsequent brain CB1 receptor occupancy that mediates the neuropsychiatric adverse events associated with first-

generation CB1 inverse agonists. Potential indications for CRB-4001 include NASH, primary biliary cholangitis, idiopathic pulmonary fibrosis, radiation-induced pulmonary fibrosis, myocardial fibrosis after myocardial infarction and acute interstitial nephritis, among others. Corbus plans to enter 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 www.CorbusPharma.com and connect with the Company on Twitter, 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 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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