# UNITED STATES
# SECURITIES AND EXCHANGE COMMISSION
**WASHINGTON, D.C. 20549**

# FORM 8-K

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): June 01, 2024**

# CORBUS PHARMACEUTICALS HOLDINGS, INC.

**(Exact name of Registrant as Specified in Its Charter)**

| **Delaware** | **001-37348** | **46-4348039** |
|---|---|---|
| **(State or Other Jurisdiction of Incorporation)** | **(Commission File Number)** | **(IRS Employer Identification No.)** |
| **500 River Ridge Drive Norwood, Massachusetts** | | **02062** |
| **(Address of Principal Executive Offices)** | | **(Zip Code)** |

**Registrant's Telephone Number, Including Area Code: (617) 963-0100**

**Not Applicable**
**(Former Name or Former Address, if Changed Since Last Report)**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Securities registered pursuant to Section 12(b) of the Act:**

| **Title of each class** | **Trading Symbol(s)** | **Name of each exchange on which registered** |
|---|---|---|
| Common Stock, par value $0.0001 per share | CRBP | The Nasdaq Capital Market |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

**Item 7.01 Regulation FD Disclosure.**

On June 1, 2024, Corbus Pharmaceuticals Holdings, Inc. (the "Company") issued a press release announcing data from the ongoing Phase 1 clinical trial for SYS6002 (CRB-701) conducted by the Company's development partner, CSPC Pharmaceutical Group, that was presented at the American Society of Clinical Oncology Annual Conference (the "ASCO Annual Conference") on June 1, 2024. A copy of the press release is attached hereto as Exhibit 99.1.

The Company also updated its presentation used by management to describe its business. A copy of the presentation is furnished as Exhibit 99.2 and is incorporated herein by reference.

The information in this Current Report on Form 8-K under Item 7.01, including the information contained in Exhibits 99.1 and 99.2, is being furnished to the Securities and Exchange Commission (the "SEC"), and shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, and shall not be deemed to be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by a specific reference in such filing.

**Item 8.01 Other Events.**

On June 1, 2024, the Company announced data from the ongoing Phase 1 clinical trial of SYS6002 (CRB-701) conducted by the Company's development partner, CSPC Pharmaceutical Group, that was presented at the ASCO Annual Conference on June 1, 2024.

The Phase 1 dose escalation study is being conducted in China and is enrolling patients with advanced solid tumors who have failed or were intolerant to standard treatment. Patients were enrolled based on Nectin-4 staining with the exception of metastatic urothelial cancer (mUC) patients who were considered to be Nectin-4 positive. The study opened for enrollment in January 2023 and the data presented is through April 2024 from 25 patients reflective of seven dose levels (0.2, 0.6, 1.2, 1.8, 2.7, 3.6 & 4.5 mg/Kg Q3W) and PK cohorts (2.7 and 3.6 mg/Kg).

Emerging clinical safety profile:

- •SYS6002 (CRB-701) was generally well tolerated with mainly grade 1 or 2 AEs.
- •No DLTs or grade 4 or 5 AEs have been observed to date.
- •Anemia and eye-related treatment emergent AEs (TEAEs) were the most common.
- •One patient exhibited a grade 3 rash which lasted for eight days and did not result in a reduction or interruption in dosing (2.7 mg/Kg). Two milder cases of skin rash were recorded (grade 1 and grade 2). Both also resolved with no need for change or interruption in dosing.
- •No new drug-related SAEs have been encountered since the January 2024 data update.
- •To date, a single case of peripheral neuropathy (grade 1) has been reported (numb hands) associated with hypokalemia (grade 3). It resolved in parallel with the hypokalemia after ten days of combined oral and/or parenteral $K^+$ replacement therapy.
- •Two grade 3 corneal disorders were reported in patients who received 2.7 mg/Kg and 3.6 mg/Kg, respectively. Preventative eye measures have been introduced and no such cases have been seen so far at the 4.5 mg/Kg dose. Over 50% of patients enrolled had corneal disorders or dry eye at baseline.

Emerging efficacy profile

- •Anti-tumor responses across multiple doses continue to be observed, with the first confirmed stable disease at 0.6 mg/Kg and the first confirmed partial response (PR), at 1.2 mg/Kg.
- •To date, SYS6002 (CRB-701) resulted in 44% overall response rate (ORR) and 78% disease control rate (DCR) in mUC (n=9, 4 PRs, 1 unconfirmed) and 43% ORR and 86% DCR in cervical cancer (n=7, 3 PRs, 1 unconfirmed).
- •For all the tumor types combined at doses ≥ 2.7 mg/Kg, SYS6002 (CRB-701) resulted in 40% ORR and 73% DCR (n=15, 6 PRs, 2 unconfirmed). An additional PR was confirmed at the 1.2 mg/Kg for an mUC patient. Two unconfirmed PR's reported at ASCO-GU have since been confirmed.

Emerging clinical pharmacology

- •After a single IV infusion of SYS6002 (CRB-701), the exposure of ADC and MMAE generally increased in a dose proportional manner up to 2.7 mg/Kg.
- •Dosing beyond the 2.7 mg/Kg level showed a leveling off of free MMAE.

•All dose levels studied to date are showing lower average levels of free MMAE than enfortumab vedotin at the reference dose (1.25 mg/Kg dosed on days 1, 8 and 15 of a 28-day cycle).

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

| Exhibit No. | Description |
|---|---|
| 99.1 | Press Release dated June 1, 2024 |
| 99.2 | Investor Presentation |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document) |

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Corbus Pharmaceuticals Holdings, Inc.

Date: June 3, 2024

By: */s/ Yuval Cohen*
Name: Yuval Cohen
Title: Chief Executive Officer

**Exhibit 99.1**

# SYS6002 (CRB-701) A Next Generation Nectin-4 Targeting Antibody Drug Conjugate Continues to Demonstrate Encouraging Safety and Efficacy Observed in Patients with Nectin-4 Positive Tumors in a Clinical Update Presented at ASCO 2024

- An additional 19 patients have been enrolled since January 2024 bringing the total to 37 of whom 25 were evaluable for efficacy
- SYS6002 (CRB-701) demonstrated 44% ORR and 78% DCR in mUC and 43% ORR and 86% DCR in cervical cancer to date at doses ≥ 1.2mg/Kg
- No dose limiting toxicities (DLTs) have been observed to-date in doses up to and including 4.5 mg/Kg (cohort 7)
- Three cases of skin rash (including one grade 3) and one case of grade 1 neuropathy seen to-date; all were resolved
- Early PK data demonstrate consistently lower levels of free MMAE than enfortumab vedotin across all doses in study including 4.5 mg/Kg

**Norwood, MA, June 1, 2024 (GLOBE NEWSWIRE)** -- Corbus Pharmaceuticals Holdings, Inc. (NASDAQ: CRBP) ("Corbus" or the "Company"), announced today, that the Poster [#296] *Clinical Update Related to the First-In-Human Trial of SYS6002 (CRB-701), A Next-Generation Nectin-4 Targeting Antibody Drug Conjugate*, has been presented at American Society of Clinical Oncology (ASCO) Annual Conference by Dr. Jian Zhang, Chief Physician (Oncology), Deputy Director of Administration, Clinical director of Phase 1 Centre, Fudan University Shanghai Cancer Center.

The Phase 1 study, sponsored by CSPC Pharmaceuticals Group Limited in China, is evaluating the safety and tolerability of SYS6002 (CRB-701) in patients with advanced solid tumors who have failed or were intolerant to standard treatment. Patients were enrolled based on Nectin-4 staining with the exception of metastatic urothelial cancer (mUC) patients who were considered to be Nectin-4 positive. The poster presents data as of the end of April 2024 from the dose escalation spanning 7 dose levels (0.2, 0.6, 1.2, 1.8, 2.7, 3.6 & 4.5 mg/Kg Q3W) and PK cohorts (2.7 and 3.6 mg/Kg).

"This latest data update provides additional insight following the initial observations from our partner CSPC's January 2024 data cut" said Dr. Dominic Smethurst, Chief Medical Officer at Corbus. "This larger set of patient data, along with additional confirmed responses, increases our confidence that CRB-701 is clinically active. Similarly, we find the emerging safety data reassuring with its low rates of skin rash and peripheral neuropathy and very few grade 3 adverse events. Lastly, it is satisfying to observe the translation from the pre-clinical to the clinic of significantly lower levels of free MMAE due to the stability of this ADC construct."

Emerging clinical safety profile:

- SYS6002 (CRB-701) was generally well tolerated with mainly grade 1 or 2 AEs.
- No DLTs or grade 4 or 5 AEs have been observed to date.

•Anemia and eye-related treatment emergent AEs (TEAEs) were the most common.
•One patient exhibited a grade 3 rash which lasted for eight days and did not result in a reduction or interruption in dosing (2.7 mg/Kg). Two milder cases of skin rash were recorded (grade 1 and grade 2). Both also resolved with no need for change or interruption in dosing.
•No new drug related SAEs have been encountered since the January 2024 data update.
•To date, a single case of peripheral neuropathy (grade 1) has been reported (numb hands) associated with hypokalemia (grade 3). It resolved in parallel with the hypokalemia after ten days of combined oral and/or parenteral $K^+$ replacement therapy.
•Two grade 3 corneal disorders were reported in patients who received 2.7 mg/Kg and 3.6 mg/Kg, respectively. Preventative eye measures have been introduced and no such cases have been seen so far at the 4.5 mg/Kg dose. Over 50% of patients enrolled had corneal disorders or dry eye at baseline.

Emerging efficacy profile

•Anti-tumor responses across multiple doses continue to be observed, with the first confirmed stable disease at 0.6 mg/Kg and the first confirmed partial response (PR), at 1.2 mg/Kg.
•To date, SYS6002 (CRB-701) resulted in 44% overall response rate (ORR) and 78% disease control rate (DCR) in mUC (n=9, 4 PRs, 1 unconfirmed) and 43% ORR and 86% DCR in cervical cancer (n=7, 3PRs, 1 unconfirmed).
•For all the tumor types combined at doses ≥ 2.7 mg/Kg, SYS6002 (CRB-701) resulted in 40% ORR and 73% DCR (n=15, 6 PRs, 2 unconfirmed). An additional PR was confirmed at the 1.2 mg/Kg for an mUC patient. Two unconfirmed PR's reported at ASCO-GU have since been confirmed,

Emerging clinical pharmacology

•After a single IV infusion of SYS6002 (CRB-701), the exposure of ADC and MMAE generally increased in a dose proportional manner up to 2.7 mg/Kg.
•Dosing beyond the 2.7 mg/Kg level showed a leveling off of free MMAE.
•All dose levels studied to date are showing lower average levels of free MMAE than enfortumab vedotin at the reference dose (1.25 mg/Kg dosed on days 1, 8 and 15 of a 28-day cycle).

"We are encouraged by this latest data release" said Dr. Yuval Cohen, Chief Executive Officer at Corbus. "The corresponding US clinical study is progressing well and is expected to be on schedule for completion in Q4 with data presentation in Q1 2025. We believe the emerging dataset positions CRB-701 to be a differentiated Nectin-4 ADC. We look forward to generating more data in a number of specific Nectin-4 solid tumors."

**About CRB-701**
CRB-701 (SYS6002) is a next-generation antibody drug conjugate (ADC) targeting Nectin-4 with a third generation, site-specific cleavable linker and a homogenous drug antibody ratio of 2, using MMAE as the payload. Nectin-4 is a clinically validated, tumor-associated antigen in urothelial cancer. SYS6002 (CRB-701) is currently being explored in a dose escalation on a Q3W schedule, with a view to reducing free-MMAE concentrations in plasma, reducing the associated toxicities that are believed to dose limit the Nectin-4 ADC PADCEV® (enfortumab vedotin). Additionally, by administering SYS6002 (CRB-701) on a Q3W schedule there is an opportunity to increase clinical convenience and patient compliance.

**About Corbus**

Corbus Pharmaceuticals Holdings, Inc. is a precision oncology company with a diversified portfolio and is committed to helping people defeat serious illness by bringing innovative scientific approaches to well understood biological pathways. Corbus' pipeline includes CRB-701, a next generation antibody drug conjugate that targets the expression of Nectin-4 on cancer cells to release a cytotoxic payload, CRB-601, an anti-integrin monoclonal antibody which blocks the activation of TGFβ expressed on cancer cells, and CRB-913, a highly peripherally restricted CB1 inverse agonist for the treatment of obesity. Corbus is headquartered in Norwood, Massachusetts. For more information on Corbus, visit corbuspharma.com. Connect with us 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 trial results, product development, clinical and regulatory timelines, including timing for completion of trials and presentation of data, 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 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.



**INVESTOR CONTACT:**

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Exhibit 99.2

# Corporate Presentation
# June 1, 2024

*Connecting Innovation to Purpose*

NASDAQ: CRBP

# Forward-Looking Statements

This presentation 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 trial results, product development, clinical and regulatory timelines, market opportunity, competitive position, possible or assumed future results of operations, business strategies, potential growth opportunities, including timing or completion of trials and presentation of data and other statements 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, 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 presentation. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.



CORBUS PHARMACEUTICALS

# Investment Summary

| | |
|---|---|
| **CRB-701** | Nectin-4 targeting ADC for treatment of solid tumors |
| **CRB-913** | Oral CB1R inverse agonist to treat obesity |
| **CRB-601** | TGFβ blocker Anti-αvβ8 integrin mAb for treatment of solid tumors |

**$120M** Cash, cash equivalents and investments as of March 31, 2024 10.5M Common Shares Outstanding (11. 6M Fully-Diluted Shares)



CORBUS PHARMACEUTICALS

# A Diversified Pipeline with Differentiated Clinical Risk Profiles

| Therapy | Disease Indication | Sponsor | Pre-Clinical | Phase 1 | Phase 2 | Phase 3 | Milestones |
|---|---|---|---|---|---|---|---|
| **Next-Generation Nectin-4 targeting ADC** | | | | | | | |
| **CRB-701** Next-generation Nectin-4 targeting ADC | Nectin-4 positive solid tumors | CSPC (China) | | | | | Cohort 6 Expanding |
| | | Corbus (US + Europe) | | | | | First Patient Dosed |
| **Anti-Integrin mAb** | | | | | | | |
| **CRB-601** Anti-αvβ8 mAb (TGFβ-targeting) | αvβ8 enriched solid tumors | Corbus | | | | | FPI Expected in Summer of 2024 |
| **Highly peripherally-restricted CB1R inverse agonist** | | | | | | | |
| **CRB-913** CB1R inverse agonist | Obesity | Corbus | | | | | FPI Expected in Q1 2025 |

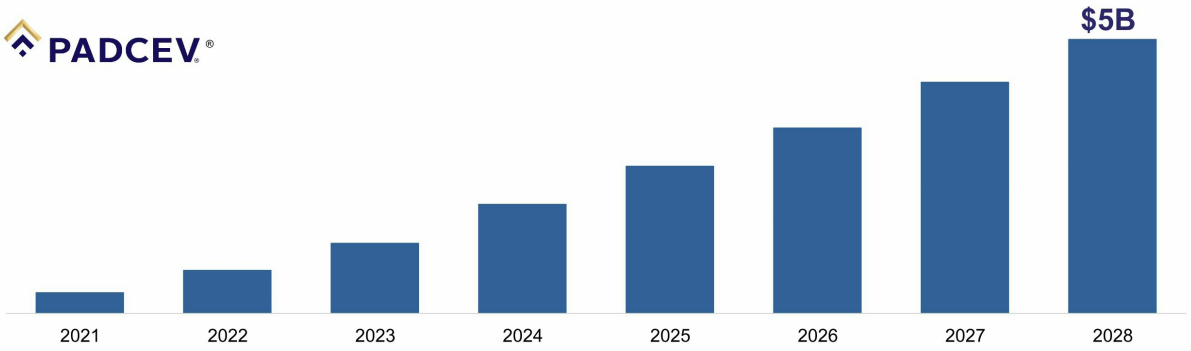
CORBUS PHARMACEUTICALS

# CRB-701

Next Generation
Nectin-4 Targeting ADC

# Padcev® Projected to Reach Up to ~$5B in Global Sales by 2028

## PADCEV® Global Projected Revenues in UC/Bladder[2]




Groundbreaking EV-302 Trial Significantly Extends Overall Survival and Progression-Free Survival in Patients Treated with PADCEV® (enfortumab vedotin-ejfv) and KEYTRUDA® (pembrolizumab) in First-Line Advanced Bladder Cancer

**22nd October 2023[1]**

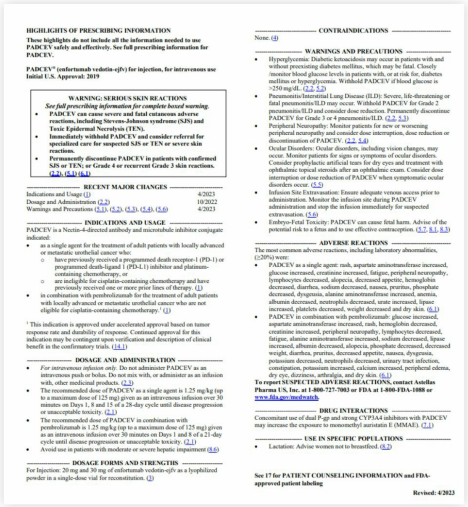


Sources: 1. SGEN press release, October 2023, 2. Evaluate Pharma

CORBUS PHARMACEUTICALS

# Does Tolerability for Padcev® Impact Clinical Adoption?

## PADCEV® Prescribing Information



**HIGHLIGHTS OF PRESCRIBING INFORMATION**

**These highlights do not include all the information needed to use PADCEV safely and effectively. See full prescribing information for PADCEV.**

**PADCEV™ (enfortumab vedotin-ejfv) for injection, for intravenous use**
**Initial U.S. Approval: 2019**

**WARNING: SERIOUS SKIN REACTIONS**
***See full prescribing information for complete boxed warning.***
- **PADCEV can cause severe and fatal cutaneous adverse reactions, including Stevens-Johnson syndrome (SJS) and Toxic Epidermal Necrolysis (TEN).**
- **Immediately withhold PADCEV and consider referral for specialized care for suspected SJS or TEN or severe skin reactions.**
- **Permanently discontinue PADCEV in patients with confirmed SJS or TEN; or Grade 4 or recurrent Grade 3 skin reactions. (2.2), (5.1), (6.1)**

**RECENT MAJOR CHANGES**

| | |
|---|---|
| Indications and Usage (1) | 4/2023 |
| Dosage and Administration (2.2) | 10/2022 |
| Warnings and Precautions (5.1), (5.2), (5.3), (5.4), (5.6) | 4/2023 |

**INDICATIONS AND USAGE**

PADCEV is a Nectin-4-directed antibody and microtubule inhibitor conjugate indicated:
- as a single agent for the treatment of adult patients with locally advanced or metastatic urothelial cancer who:
  - have previously received a programmed death receptor-1 (PD-1) or programmed death-ligand 1 (PD-L1) inhibitor and platinum-containing chemotherapy, or
  - are ineligible for cisplatin-containing chemotherapy and have previously received one or more prior lines of therapy. (1)
- in combination with pembrolizumab for the treatment of adult patients with locally advanced or metastatic urothelial cancer who are not eligible for cisplatin-containing chemotherapy.[1] (1)

[1] This indication is approved under accelerated approval based on tumor response rate and durability of response. Continued approval for this indication may be contingent upon verification and description of clinical benefit in the confirmatory trials. (14.1)

**DOSAGE AND ADMINISTRATION**
- *For intravenous infusion only.* Do not administer PADCEV as an intravenous push or bolus. Do not mix with, or administer as an infusion with, other medicinal products. (2.3)
- The recommended dose of PADCEV as a single agent is 1.25 mg/kg (up to a maximum dose of 125 mg) given as an intravenous infusion over 30 minutes on Days 1, 8 and 15 of a 28-day cycle until disease progression or unacceptable toxicity. (2.1)
- The recommended dose of PADCEV in combination with pembrolizumab is 1.25 mg/kg (up to a maximum dose of 125 mg) given as an intravenous infusion over 30 minutes on Days 1 and 8 of a 21-day cycle until disease progression or unacceptable toxicity. (2.1)
- Avoid use in patients with moderate or severe hepatic impairment (8.6)

**DOSAGE FORMS AND STRENGTHS**

For Injection: 20 mg and 30 mg of enfortumab vedotin-ejfv as a lyophilized powder in a single-dose vial for reconstitution. (3)

**CONTRAINDICATIONS**

None. (4)

**WARNINGS AND PRECAUTIONS**
- Hyperglycemia: Diabetic ketoacidosis may occur in patients with and without preexisting diabetes mellitus, which may be fatal. Closely monitor blood glucose levels in patients with, or at risk for, diabetes mellitus or hyperglycemia. Withhold PADCEV if blood glucose is >250 mg/dL. (2.2, 5.2)
- Pneumonitis/Interstitial Lung Disease (ILD): Severe, life-threatening or fatal pneumonitis/ILD may occur. Withhold PADCEV for Grade 2 pneumonitis/ILD and consider dose reduction. Permanently discontinue PADCEV for Grade 3 or 4 pneumonitis/ILD. (2.2, 5.3)
- Peripheral Neuropathy: Monitor patients for new or worsening peripheral neuropathy and consider dose interruption, dose reduction or discontinuation of PADCEV. (2.2, 5.4)
- Ocular Disorders: Ocular disorders, including vision changes, may occur. Monitor patients for signs or symptoms of ocular disorders. Consider prophylactic artificial tears for dry eyes and treatment with ophthalmic topical steroids after an ophthalmic exam. Consider dose interruption or dose reduction of PADCEV when symptomatic ocular disorders occur. (5.5)
- Infusion Site Extravasation: Ensure adequate venous access prior to administration. Monitor the infusion site during PADCEV administration and stop the infusion immediately for suspected extravasation. (5.6)
- Embryo-Fetal Toxicity: PADCEV can cause fetal harm. Advise of the potential risk to a fetus and to use effective contraception. (5.7, 8.1, 8.3)

**ADVERSE REACTIONS**

The most common adverse reactions, including laboratory abnormalities, (≥20%) were:
- PADCEV as a single agent: rash, aspartate aminotransferase increased, glucose increased, creatinine increased, fatigue, peripheral neuropathy, lymphocytes decreased, alopecia, decreased appetite, hemoglobin decreased, diarrhea, sodium decreased, nausea, pruritus, phosphate decreased, dysgeusia, alanine aminotransferase increased, anemia, albumin decreased, neutrophils decreased, urate increased, lipase increased, platelets decreased, weight decreased and dry skin. (6.1)
- PADCEV in combination with pembrolizumab: glucose increased, aspartate aminotransferase increased, rash, hemoglobin decreased, creatinine increased, peripheral neuropathy, lymphocytes decreased, fatigue, alanine aminotransferase increased, sodium decreased, lipase increased, albumin decreased, alopecia, phosphate decreased, decreased weight, diarrhea, pruritus, decreased appetite, nausea, dysgeusia, potassium decreased, neutrophils decreased, urinary tract infection, constipation, potassium increased, calcium increased, peripheral edema, dry eye, dizziness, arthralgia, and dry skin. (6.1)

**To report SUSPECTED ADVERSE REACTIONS, contact Astellas Pharma US, Inc. at 1-800-727-7003 or FDA at 1-800-FDA-1088 or www.fda.gov/medwatch.**

**DRUG INTERACTIONS**

Concomitant use of dual P-gp and strong CYP3A4 inhibitors with PADCEV may increase the exposure to monomethyl auristatin E (MMAE). (7.1)

**USE IN SPECIFIC POPULATIONS**
- Lactation: Advise women not to breastfeed. (8.2)

**See 17 for PATIENT COUNSELING INFORMATION and FDA-approved patient labeling**

**Revised: 4/2023**

*Revised: 4/2023*

PADCEV®

**Duration of Response~5 months**

**47%**
Rate of Serious Adverse Events (SAEs)

| 61% | 34% | 17% |
|---|---|---|
| Dose Interruptions | Dose Reductions | Dose Discontinuations |

EV-301: The safety of PADCEV was evaluated as a single agent in EV-301 in patients with locally advanced or metastatic urothelial cancer (n=296) who received at least one dose of PADCEV 1.25 mg/kg and who were previously treated with a PD-1 or PD-L1 inhibitor and a platinum-based chemotherapy

Source(s): PADCEV® Prescribing Information as of Apr 2023.



CORBUS PHARMACEUTICALS

# Padcev® is Associated with Skin Toxicities and Peripheral Neuropathy

## A Black Box Warning[1]

**WARNING: SERIOUS SKIN REACTIONS**

- **PADCEV can cause severe and fatal cutaneous adverse reactions including Stevens-Johnson syndrome (SJS) and Toxic Epidermal Necrolysis (TEN), which occurred predominantly during the first cycle of treatment, but may occur later.**
- **Closely monitor patients for skin reactions.**
- **Immediately withhold PADCEV and consider referral for specialized care for suspected SJS or TEN or severe skin reactions.**
- **Permanently discontinue PADCEV in patients with confirmed SJS or TEN; or Grade 4 or recurrent Grade 3 skin reactions *[see Dosage and Administration (2.2), Warnings and Precautions (5.1) and Adverse Reactions (6.1)]*.**

## Adverse Events (% of Patients)

| | PADCEV® monotherapy[1] | | PADCEV® + Keytruda®[1] | |
|---|---|---|---|---|
| | All Grades | ≥ Gr 3 | All Grades | ≥ Gr 3 |
| Skin Reactions | 58% | 14% | 70% | 17% |
| Peripheral Neuropathy | 53% | 5% | 67% | 7% |

- Greater than 25% of PADCEV® discontinuations are linked to peripheral neuropathy[2]
- PADCEV® + Keytruda® patients who experienced neuropathy:
  - 13% complete resolution
  - 87% patients had residual neuropathy (45% had Grade ≥2)[1]



Source(s): 1. PADCEV® Prescribing Information Dec 2023. 2.. Rosenberg et al., 2020

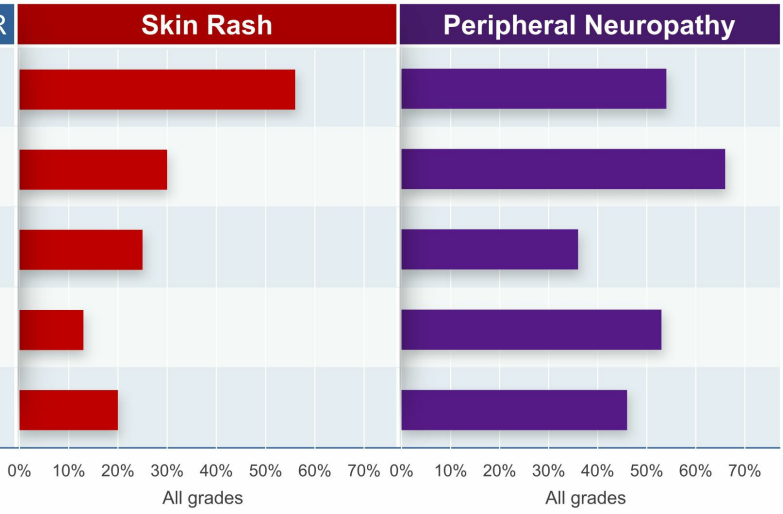
CORBUS PHARMACEUTICALS

# Is the 2nd Generation Seagen® Linker the Cause?

**Similar dose limiting toxicities seen across divergent ADCs that share same constellation of 'linker + payload'**

**Val-Cit linker + vedotin (MMAE) payload**

| ADC drug | TAA | Average DAR |
|---|---|---|
| **Padcev®** Enfortumab vedotin | Nectin-4 | 3.8 |
| **Adcetris®** Brentuximab vedotin | CD30 | 4 |
| **Tivdak®** Tisotumab vedotin | TF | 4 |
| **Polivy®** Polatuzumab vedotin | CD79B | 3.5 |
| **Aidixi®** Disitamab vedotin | HER2 | 4 |

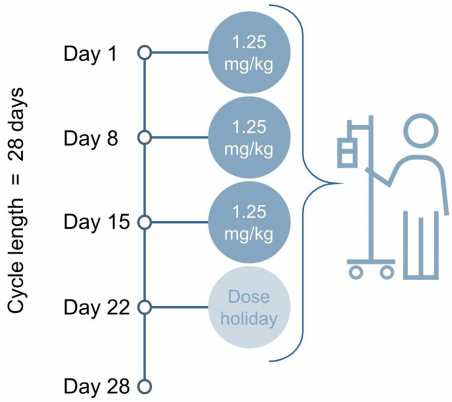



Padcev® Val-Cit linker + payload = mc-VC-PABC = Maleimidocaproyl-L-valine-L-citrulline-p-aminobenzyl alcohol p-nitrophenyl carbonate

Source(s): 1. Fu et al., Science. 2023 doi: 10.1016/j.isci.2023.107778. Padcev® Prescribing information, Adcetris® Prescribing Information, Tivdak® Pescribing Information, Polivy® Prescribing Information. Shi et al., 2022 https://doi.org/10.1080/10717544.2022.2069883 Aidix® www.adcreview.com/drugmap/disitamab-vedotin

# Padcev® Requires Frequent Dosing and Real-world Usage Differs from Label

## Monotherapy Padcev®




6 months of therapy =
~ 54 hours of total clinic time / patient

## Real-world use, dose intensity, and adherence to Padcev®

| Metric | Results (N=416) |
|---|---|
| EV use | |
| Number of cycles (median, IQR) | 5 (2,8) |
| EV dose intensity | |
| Treatments per patient month (mean [SD]) | 2.6 [0.6] |
| Dosing frequency; treatments per cycle (mean [SD]) | 2.4 [0.5] |
| Dose (mean, mg/kg [SD]) | 1.1 [0.2] |
| Change in average does (mg) from baseline (%) | -9.6 [20.2] % |
| EV treatment adherence | |
| Received on average > 2 treatments per cycle (%) | 58.8 [34.4] % |



Source(s): 1. PADCEV® Prescribing Information as of Dec 2019, 2. Redacted from Tsingas et al., ASCO 2023

# Designing a Nectin-4 ADC Intended to Address Padcev® Unmet Needs

| | |
|---|---|
| **Toxicity** | Nectin-4 targeting ADC for treatment of solid tumors |
| **Compliance** | Extend ADC half-life →Reduce dosing frequency |
| **Efficacy** | Lower DAR + longer half-life →Dose higher than Padcev® |



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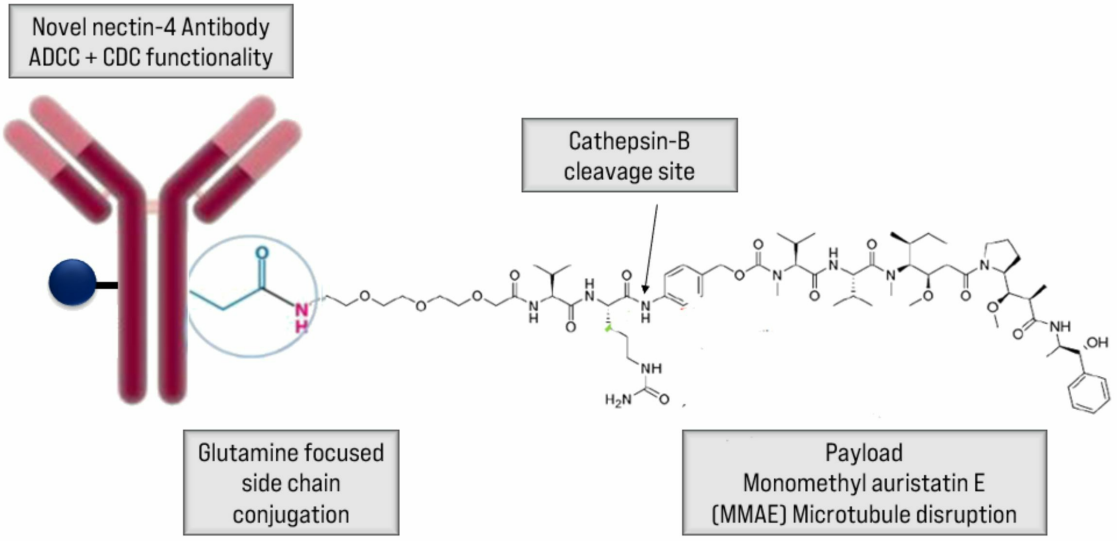
# CRB-701: Next Generation Site-specific Nectin-4 Targeting ADC




**MMAE** = Monomethyl auristatin E **ADCC** = antibody-dependent cellular cytotoxicity. **CDC** = complement dependent cytotoxicity **DAR** = Drug Antibody Ratio
Source(s): Modified image from Corbus data on file; Corbus data on file

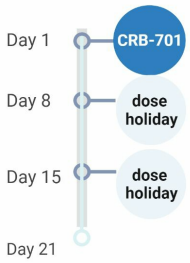
# CRB-701: One Dose Every 21 Days Offers Advantages Over More Frequent Dosing

## Clinical Cycle Comparison

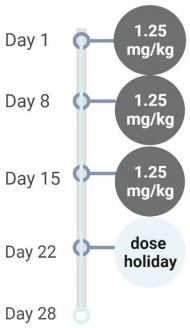
**Patient / Physician Convenience**

**Combination Flexibility**

### CRB-701




### Padcev®




Source(s): Corbus data on file; PADCEV® Prescribing Information as of Dec 2019

# **ASCO 2024 Update:** Phase 1 Dose Escalation Study (China)

### KEY ELIGIBILITY

- Age ≥ 18 years
- Advanced urothelial carcinoma or Nectin-4 positive
- Advanced solid tumors
- ECOG 0-1
- Adequate organ function
- No uncontrolled diabetes
- No active CNS metastasis

### ESCALATION DESIGN

Bayesian Optimal Interval (BOIN) design with accelerated titration at DL-1 IV Q3W over a 21-day cycle

0.2 mg/kg
0.6 mg/kg
1.2 mg/kg
1.8 mg/kg
2.7 mg/kg (expanding)
3.6 mg/kg (expanding)
4.5 mg/kg (escalating)

### KEY ENDPOINTS

Safety/tolerability
Pharmacokinetics
Anti-tumor activity

### NEXT STEPS

Continue escalation
PK expansion at 2.7 &3.6 mg/Kg
MTD or RP2D
Specific expansion

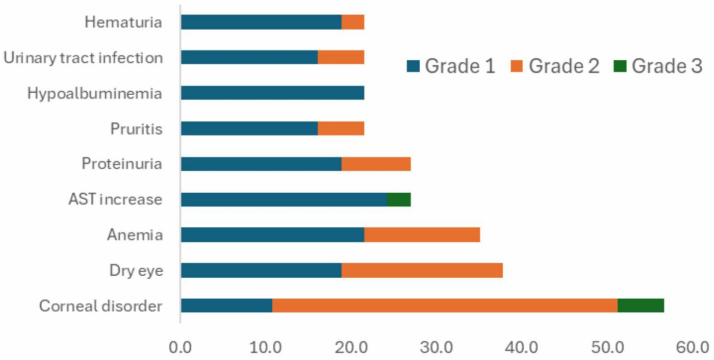
# ASCO 2024 Update: Demographics & Key Characteristics

| Characteristic | Value |
|---|---|
| Median age (range) | 55 (35,76) |
| Sex (M/F) | 29.7%, 70.3% |
| ECOG PS 0,1, missing | 8.1%, 89.2%, 2.7% |
| Weight in Kg mean (range) | 59.01 (36.0, 84.9) |
| Prior therapies median (range) | 4.0 (0,10) |
| Creatinine clearance <60µ mol/L | 29.7% |
| Visceral metastasis (Y/N/missing) | 73%, 8.1%, 18.9% |
| HbA1c <6.5% | 97.3% |
| Primary tumor type | n=37 |
| Urothelial | 13 |
| Cervical | 15 |
| TNBC/Breast | 5 |
| CRC | 1 |
| Esophageal | 2 |
| Not assigned | 1 |
| Corneal and conjunctival disease | 53% (16 out of 30 reviewed) |

An additional 19 patients have been enrolled since January 2024

25 patients evaluable for efficacy assessment at data cut-end of April 2024

# ASCO 2024 Update: Safety and Dose Modifications




Summary of TEAEs ≥20% as of April 2024 cut-off date-37 patients evaluated

| Dose Modifications | n |
|---|---|
| Discontinuations | 0 |
| Reductions | 0 |
| Interruptions | 1 |

- CRB-701 continues to be well tolerated with mainly grade 1 or 2 AEs
- Still no DLTs or Grade 4 or 5 AEs observed to date including in the 4.5 mg/Kg cohort
- No additional grade 3 treatment related SAEs since ASCO-GU data (Jan 2024)



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# ASCO 2024 Update: TEAEs of Special Interest (<20% incidence)

| AE of special interest | Grade | Dose (n out of 37) | Notes |
|---|---|---|---|
| Skin rash | 3 | 2.7 mg/Kg (n=1) | Resolved after 8 days (no dose change) |
| Skin rash | 2 | 3.6mg/Kg (n=1) | Resolved after 5 weeks (no dose change) |
| Skin rash | 1 | 3.6 mg/Kg (n=1) | Resolved after 19 days (no dose change) |
| Peripheral neuropathy | 1 | 3.6 mg/Kg (n=1) | Associated with underlying hypokalemia<br>Resolved after 10 days therapy with $K^+$ therapy<br>No dose reduction or discontinuation |
| Cornea | 3 | 2.7 mg/Kg (n=1)<br>3.6 mg/Kg (n=1) | Ocular prophylaxis recently introduced starting at 4.5 mg/Kg<br>53% of sampled patients at baseline had corneal or conjunctival pathology and were recruited on trial (acceptable per Chinese protocol) |

# Favorable Emerging Safety Profile vs. Nectin-4 ADC Competitors

| Limitation | Padcev® | BT8009 | 9MW-2821 | CRB-701 |
|---|---|---|---|---|
| Upper dose limit | 1.25 mg/Kg[1] | 5 mg/m[3] | 1.25 mg/Kg[4] | No DLTs up to 4.5mg/Kg[5] |
| Schedule | D1, D8, D15 /28 days | Q1W | D1, D8, D15 /28 days | Q3W |
| ≥ Grade 3 AE rate | 58% (n=179 of 310)[2] | 49% (n=55/113)[3] | 70%(n=28/40)[6] | 16% (n=6/37)[5] |
| Peripheral neuropathy | 49% (n=76/155)[1] | 22% (n=25/113)[3] | 22.5% (n=54/240)[4] | 3% (n=1/37)[5] |
| Skin reactions | 45%1 (n=70/155)[1] | 10% (n=11/113)[3] | 30% (n=72/240)[4] | 8% (n=3/37)[5] |
| Neutropenia (Gr 3) | 6.8% (21/379)[2] | 5%% (n=6/113)[3] | 27.9% (n=67/240)[4] | 0%[5] |
| Dose reduction | 30.3% (n=94/310)[2] | 21% (n=7/34)[3] | Not released | 0%[5] |
| Dose interruptions | 46.8% (n=145/310)[2] | 44% (n=15/34)[3] | Not released | 2% (n=1/37)[5] |

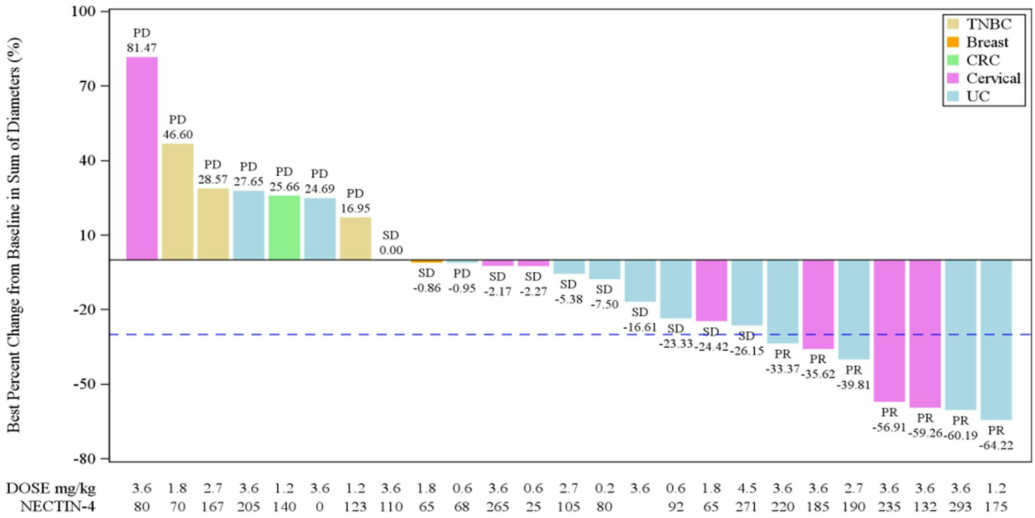
1 Rosenberg, et al., JCO, 2020 Apr 1; 38(10): 1041–1049, 2. NDA/BLA Multidisciplinary Review and Evaluation BLA 761137 PADCEV™ (enfortumab vedotin-ievx), 3. BicycleTx R&D day Dec. 2023, 4. Mabwell Announces 9MW2821 Clinical Data and Latest Progress to be presented at 2024 ASCO Annual Meeting . 5 Clinical Update ASCO 2024 Jian Zhang et al Abst 3151. 6. Efficacy and safety of 9MW2821, an antibody-drug conjugate targeting Nectin-4, monotherapy in patients with recurrent or metastatic cervical cancer: A multicenter, open-label, phase I/II study. Yang et al SGO plenary Mar 2024.

# ASCO 2024 Update: Pharmacokinetics

| 21 Day PK | Comparison | %ADC | | %Free MMAE | |
|---|---|---|---|---|---|
| | | $C_{max}$ | $AUC_{0-21d}$ | $C_{max}$ | $AUC_{0-21d}$ |
| **Enfortumab vedotin (EV) 1.25 mg/Kg Q1Wx3** | **EV Benchmark** | **100%** | **100%** | **100%** | **100%** |
| CRB-701 | | | | | |
| 1.2 mg/Kg Q3W | Matched ADC dose | 78% | 105% | 33% | 29% |
| 2.7 mg/Kg Q3W | Matched for MMAE dose (DAR) | 190% | 223% | 67% | 72% |
| 3.6 mg/Kg Q3W | 2.9-fold EV ADC dose | 245% | 333% | 61% | 75% |
| 4.5 mg/Kg Q3W | 3.6-fold EV ADC dose | 287% | 440% | 62% | 64% |

- Continuing to indicate differentiation from PADCEV
- Delivering higher amounts of ADC at the higher doses explored
- Consistently less free MMAE levels across all doses tested to-date

# ASCO 2024 Update: Phase 1 Dose Escalation Disease Responses




- Two of seven PRs are unconfirmed
- 2 previous unconfirmed PRs at ASCO GU-2024 now confirmed



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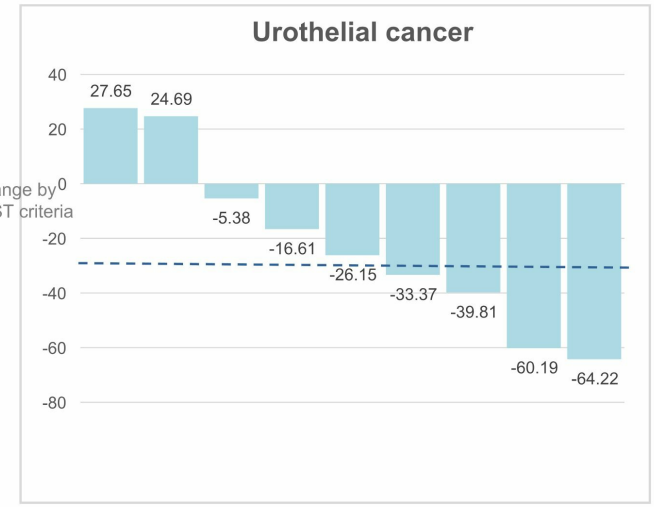
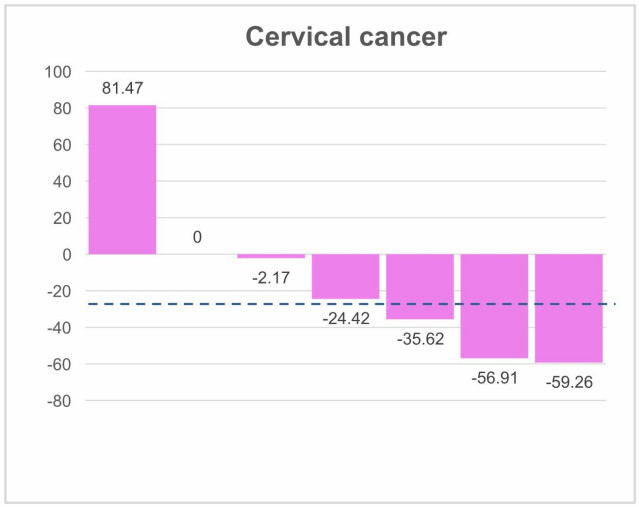
# **ASCO 2024 Update:** Disease Response-mUC & Cervical ≥ 1.2 mg/kg



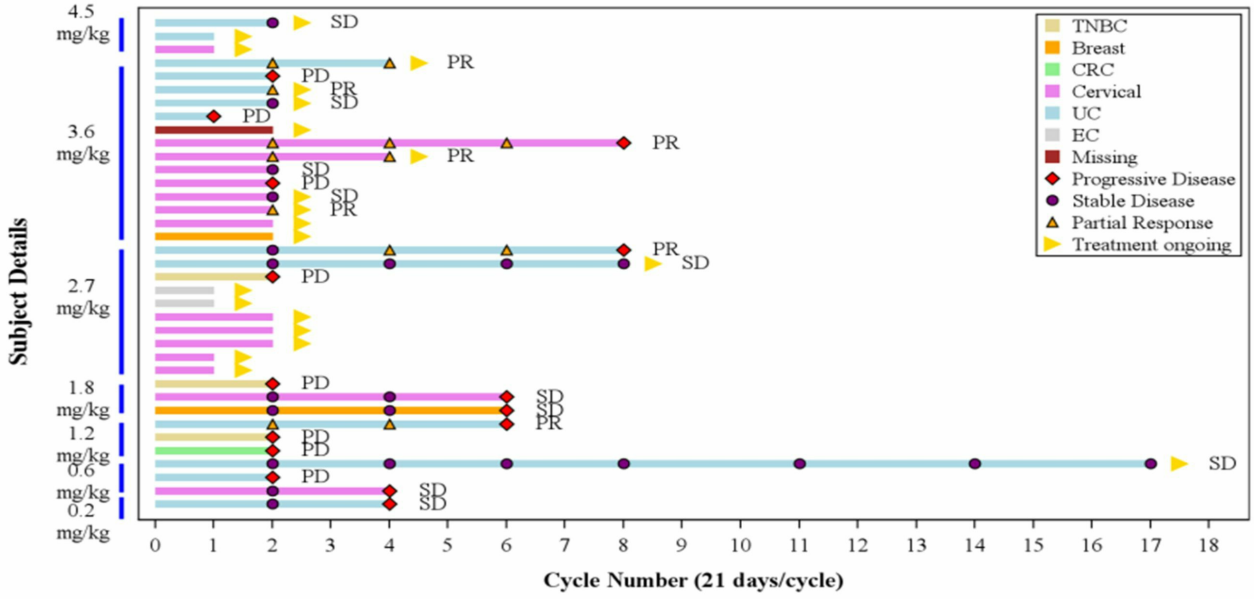

**ORR:** 44% (4 of 9 PRs)

**DCR:** 78%

**ORR:** 43% (3 of 7 PRs)

**DCR:** 86%

# ASCO 2024 Update: Swimmer Plots



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# ASCO 2024 Update: Phase 1 Summary Data

| | |
|---|---|
| **Objective Response Rate in mUC at doses ≥ 1.2 mg/KG** | 44%: 4 out of 9 patients with PRs (1 unconfirmed, DCR-78%) |
| **Objective Response Rate in Cervical at doses≥ 1.2mg/KG** | 43%: 3 out of 7 patients with PRs(1 unconfirmed, DCR-86%) |
| **Dose for first observed SD** | 0.2 mg/Kg |
| **Dose for first observed PR** | 1.2 mg/Kg |
| **Longest observed response duration to-date** | 24 weeks for longest Partial Response=8 cycles<br>51 weeks for longest Stable Disease=17 cycles |
| **Participants still on CRB-701** | 21/37 (57%) |
| **First two expansion doses chosen** | 2.7 and 3.6 mg/Kg (cohorts 5 and 6) |



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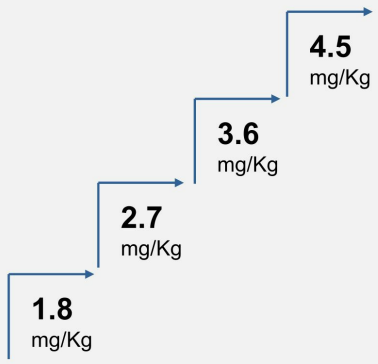
# CRB-701: A Differentiated Clinical Development Approach to Competitors

**Proprietary insights are driving indication selection for CRB-701**

| Non-UC Nectin-4 solid tumors | mUC |
| --- | --- |
| Emerging clinical data from current dose escalation is informative | New reality of Padcev® + Keytruda® 1L therapy |
| Focus on unexplored Nectin-4 solid tumors | Under-served niche mUC populations remain and are attractive targets |

# CRB-701-01 Study Design (Corbus)

| Dose escalation **(Dosing underway)** | Project Optimus **(dose optimization)** | Dose expansion at RP2D |
|---|---|---|
|  | Randomized to 2 doses of CRB-701 monotherapy<br>Randomized to 2 doses of CRB-701 +CPI | Bladder cancer niche population(s)<br>Non-UC tumors:<br>A<br>B<br>C<br>Basket of nectin-4 positive tumors |

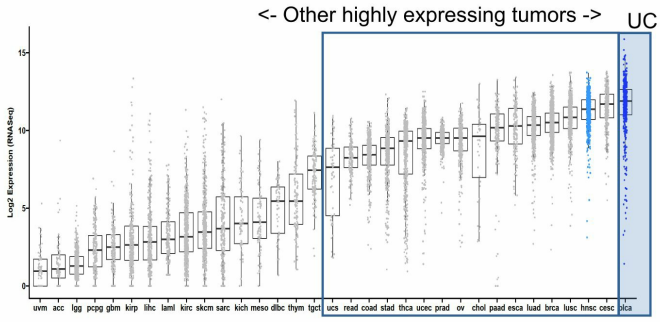
# Validation of Nectin-4 as a Tumor Associated Antigen beyond mUC

PADCEV enfortumab vedotin-ejfv — H&NSCC (1)

Mabwell 迈威生物 — Cervical (2)

2023 ASCO ANNUAL MEETING — June 2023

SGO — March 2024




Elevated Nectin-4 expression: urothelial, breast, ovarian, cervical, colorectal, rectal, esophageal, gastric, lung, thyroid, prostate, cholangiocarcinoma, pancreatic cancer, testicular cancer

| Parameter | Patients (N=46) | Patients (N=37) |
|---|---|---|
| Confirmed ORR | 11 (23.9%) | 15 (40.5%) |
| CR | 1 (2.2%) | 1 (2.7%) |
| PR | 10 (21.7%) | 14 (37.9%) |
| DCR | 26 (55%) | 33 (89.2%) |
| PFS | 3.94 months | Too early |
| Neutropenia (Grade 3+4) | 4.3% | 40% |
| Skin Rash | All grades: 45.7% | Grade 3+4: 17.5% |
| All grade 3+4 AEs | Not disclosed | 70% |

| EV monotherapy 2019 FDA review (3) | Patients (N=310) 1.25mg/kg |
|---|---|
| Skin rash (grade 3+4) | 10% |
| Any Grade 3-4 TEAE | 58% |

References: 1. https://ascopubs.org/doi/abs/10.1200/JCO.2023.41.16_suppl.6017 2. Efficacy and safety of 9MW2821, an antibody-drug conjugate targeting Nectin-4, monotherapy in patients with recurrent or metastatic cervical cancer: A multicenter, open-label, phase I/II study. SGO 2024 –source www.mabwell.com 3. NDA/BLA Multi-disciplinary review and Evaluation – BLA 761137



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# Expected Milestones

| Q1-2024 | ASCO-2024 | Expected Q4-2024 | Expected Q1-2025 |
|---|---|---|---|
| First patient dosed in U.S. dose escalation study | Clinical data update on China dose escalation study | Complete U.S. dose escalation study | Present U.S. dose escalation data |

# CRB-701: Summary

- Emerging clinical safety appears differentiated to PADCEV
- Clinical activity seen in mUC and cervical cancer patients
- 3rd generation ADC with improved linker stability, reduces MMAE in circulation

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# CRB-913

Oral cannabinoid Type-1 inverse agonist for superior incretin therapy in obesity

# The obesity landscape is evolving to address these issues


Degree of weight loss → Quality of weight loss


Single MOA → Multiple orthogonal MOAs


Injectables → Oral small molecules

# CB1 Inverse Agonism

## The Return of a Clinically-Validated Obesity Drug Class

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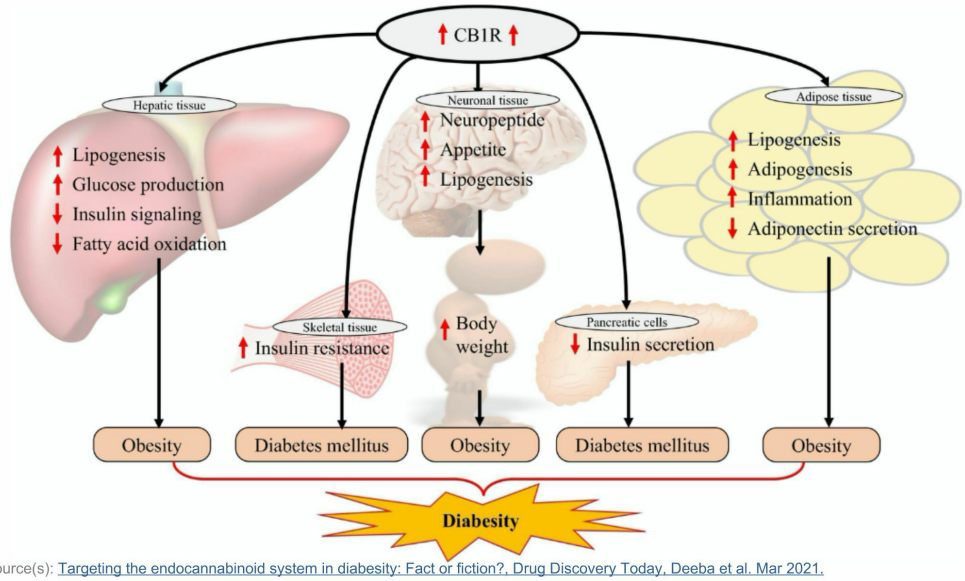
# CB1 is a Well Understood Receptor in Metabolism

**>9K papers in** PubMed on CB1 and metabolism




Source(s): Targeting the endocannabinoid system in diabesity: Fact or fiction?, Drug Discovery Today, Deeba et al. Mar 2021.

# The CB1 MOA is Clinically Validated in Obesity: Data From 1st Gen Drugs

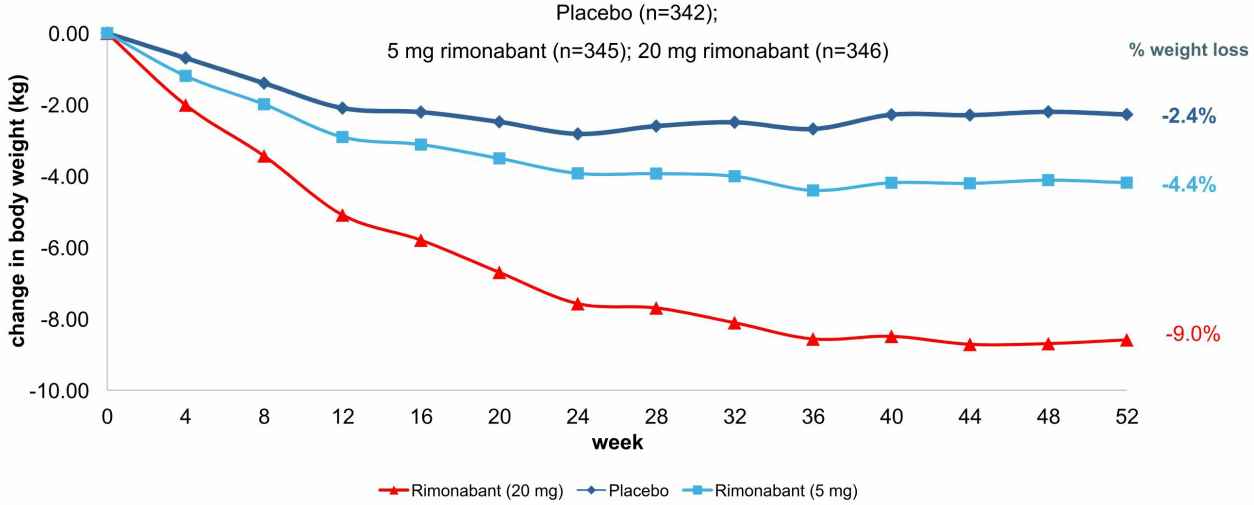
SANOFI

## Rimonabant[1]

RIO-Lipids Phase 3 study

Placebo (n=342);

5 mg rimonabant (n=345); 20 mg rimonabant (n=346)




Source(s): 1. Effects of rimonabant on metabolic risk factors in overweight patients with dyslipidemia, Després et al, NEJM, Nov 2005.

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# Rimonabant Weight Loss was Not Associated With Reduction of Lean Mass in Obese Patients

## Phase 3 RIO study DEXA-scanned subgroup (n=146)

| | Total body mass | Total fat mass | Fat mass/body mass | Lean mass |
|---|---|---|---|---|
| Rimonabant vs. placebo | ↓ | ↓ | ↓ | Unchanged |

Body composition was measured with body DEXA in a subset of patients in RIO Lipids. Decreases in the rimonabant 20 mg group relative to placebo were observed in the total body mass ($p<0.001$), the total body fat mass ($p=0.001$) and the fat mass/total body mass ratio ($p=0.007$). There was no statistically significant difference between the 20 mg and the placebo groups in lean mass loss between groups.



Rimonabant NDA (page 21)

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# Muscle-cb1 KO Leads to Increase In Muscle Mass in Obese Mice (Gonzalez-Mariscal et al, 2019)

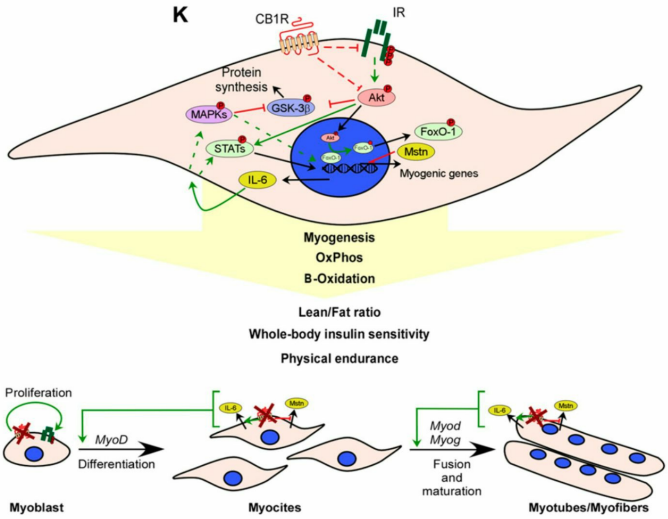
**Muscle cannabinoid 1 receptor regulates Il-6 and myostatin expression, governing physical performance and whole-body metabolism**

Isabel González-Mariscal,*[,1] Rodrigo A. Montoro,* Jennifer F. O'Connell,* Yoo Kim,* Marta Gonzalez-Freire,[†] Qing-Rong Liu,* Irene Alfaras,[†] Olga D. Carlson,* Elin Lehrmann,[‡] Yongqing Zhang,[‡] Kevin G. Becker,[‡] Stéphan Hardivillé,[§] Paritosh Ghosh,* and Josephine M. Egan*[,2]
*Laboratory of Clinical Investigation, [†]Translational Gerontology Branch, and [‡]Laboratory of Genetics and Genomics, National Institute on Aging, National Institutes of Health, Bethesda, Maryland, USA; and [§]Unité de Recherche 8576–Unité de Glycobiologie Structurale et Fonctionelle (UGSF), Centre National de la Recherche (CNRS), Université Lille, Lille, France

**Key finding:**

**Muscle-CB1 KO mice…**

- Increase in muscle mass and strength
- Increase in biomarkers of muscle growth
- Increase in mitochondrial metabolism
- Increase in energy expenditure
- Increase in calorie consumption w/o weight gain
- Increase in fat metabolism
- Enhanced insulin sensitivity in muscle tissue
- Reduction in body fat content
- Reduction in sleep



# Next Generation CB1 Inverse Agonists are Peripherally Restricted

## First generation (2000-2007)

Designed to target the brain with high BBB penetration →FDA rejection due to safety concerns (2007)

| | |
|---|---|
| SANOFI | Rimonabant |
| Pfizer | Otenabant |
| Bristol Myers Squibb | Ibipinabant |
| MERCK | Taranabant |

## Next generation (2020 onwards)

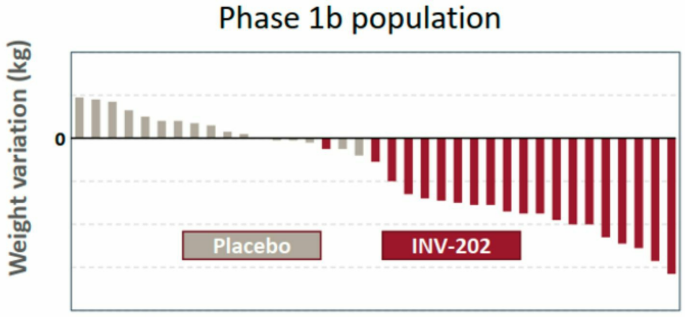
Designed to be peripherally restricted with minimal BBB penetration →avoid safety issues

| | |
|---|---|
| novo nordisk | INV-202 |
| CORBUS PHARMACEUTICALS | CRB-913 |



Source(s): Cinar et al 2020

# Novo Nordisk Acquisition of Inversago Marks Return of CB1 as an MOA in Obesity




1. Single-dose INV-202 (25mg QD)
2. N = 37
3. Adults with metabolic syndrome
4. Weight loss in 28 days: -3.50 kg (INV-202) vs +0.55Kg (placebo)
5. INV-202 (Inversago) a.k.a Monlunabant (Novo) a.k.a MRI-1891(NIH)

novo nordisk®

Novo acquires Inversago for up to $1 billion, spotlighting troubled weight loss approach

*Aug. 10, 2023*

STAT+



Source(s): Inversago corporate presentation and Despres *et al* 2023

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## Monulabant (INV-202) Data Predicted for H2 2024

“Novo has modeled the weight loss achieved in Phase I and expects to see 16-19% weight loss with single agent Monlunabant at a mature time point (Phase II obesity results anticipated in H2).”

**Source: TD Cowen Research Report, May 8, 2024 by Michael Nedelcovych**

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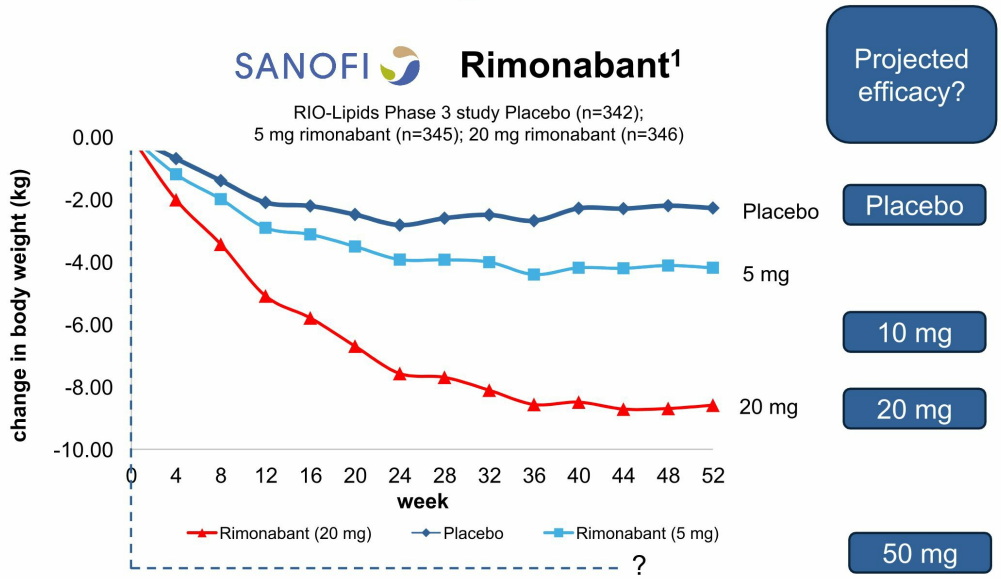
# How can a CB1 Inverse Agonist Achieve 16-19% Weight Loss?




Projected efficacy?

Placebo

10 mg

20 mg

50 mg

**Monlunabant phase 2 study:**

- ClinicalTrials.gov ID: NCT05891834
- Standard obesity endpoints + DEXA scan
- Standard inclusion and exclusion criteria

Monlunabant daily dosing for 16 weeks:**50 mg tablet=2.5X** Rimonabant dose



**Source(s):** Inversago corporate presentation

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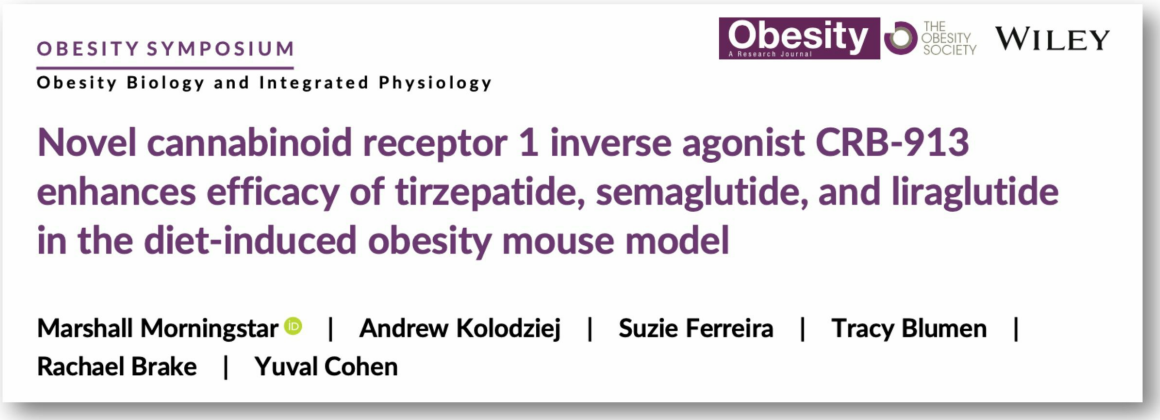
# CRB-913: Oral CB1 Inverse Agonist for Combination Therapy with Incretins



OBESITY SYMPOSIUM

Obesity Biology and Integrated Physiology

Obesity A Research Journal | THE OBESITY SOCIETY | WILEY

## Novel cannabinoid receptor 1 inverse agonist CRB-913 enhances efficacy of tirzepatide, semaglutide, and liraglutide in the diet-induced obesity mouse model

Marshall Morningstar | Andrew Kolodziej | Suzie Ferreira | Tracy Blumen | Rachael Brake | Yuval Cohen

Nov. 2023



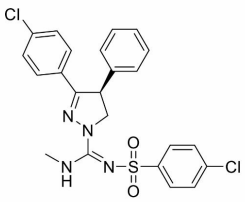
CORBUS PHARMACEUTICALS

# CRB-913: Designed to be a Best-in-class Next Generation CB1 Inverse Agonist

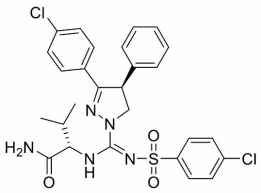
Design Goals

| | | | |
|---|---|---|---|
| Best-in-class peripheral restriction | Protect lean mass (muscle) | Retain 1st gen efficacy | Enhance efficacy of incretin analogs |

# CRB-913 is the Outcome of a Multi-year Medicinal Chemistry Campaign



**Ibipinabant (2004-2008)**

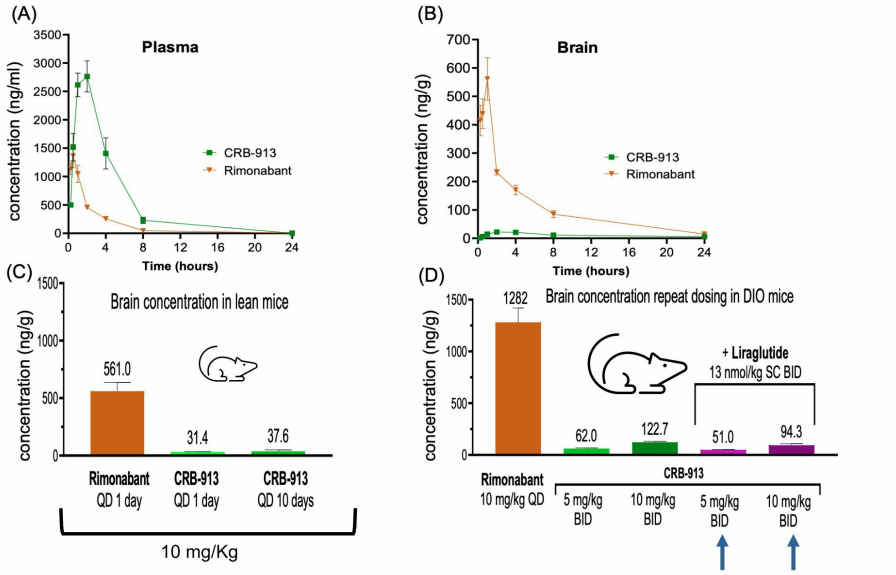


**JD-5037 (2012-2018) / CRB-4001 (2018-2021)**

**CRB-913**

| Ibipinabant (2004-2008) | JD-5037 (2012-2018) / CRB-4001 (2018-2021) | CRB-913 |
|---|---|---|
| Completed Phase IIb (Solvay/BMS) | CRB-4001 (JD5037) licensed from Jenrin in 2018 | New IP published – patent coverage through 2043 |
| Small, lipid soluble molecule | Extensive pre-IND studies carried out | PK profile optimized for TPP |
| High BBB penetration | PK didn't support TPP | Favorable multi-species bioavailability (>50%) |
| Oral | Oral | Lower mfg. cost vs. incretins |
| Same backbone as Inversago compounds (MRI/INV family) | | Oral |

# CRB-913: Marked ↓ Brain and ↑ Peripheral Exposure Vs. Rimonabant in Both Lean and Obese Mice




**Co-administration with incretin analog does not affect brain penetration for CRB-913**

Source(s): Morningstar et al 2023

# CRB-913: Higher Degree of Peripheral Restriction than Monlunabant or Rimonabant

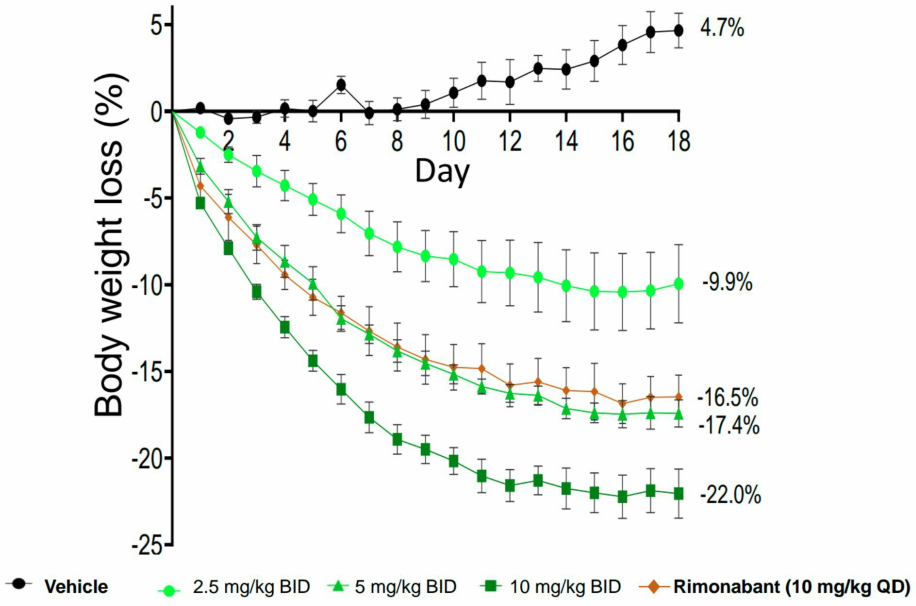
| Brain concentration (ng/g) | | | |
|---|---|---|---|
| single acute dose | CRB-913 (lean mice) | Monlunabant (lean mice) | Rimonabant (lean mice) |
| 10 mg/Kg | 26* | 319** | 561* |

1:12

1:21

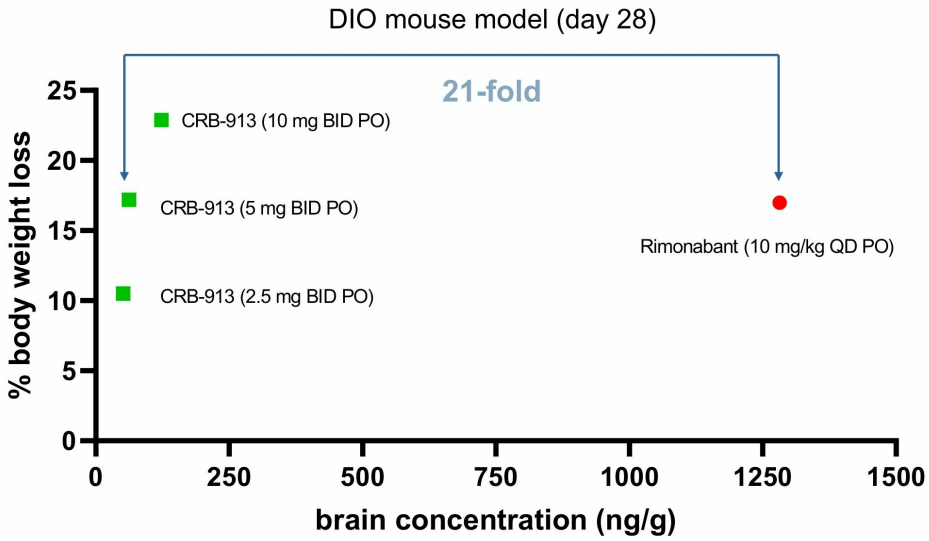
Source(s): *Morningstar et al 2023 and **Liu et al 2021

# CRB-913: Similar Weight Loss vs. Rimonabant at Same Daily Doses in DIO Mice




Source(s): Morningstar et al 2023

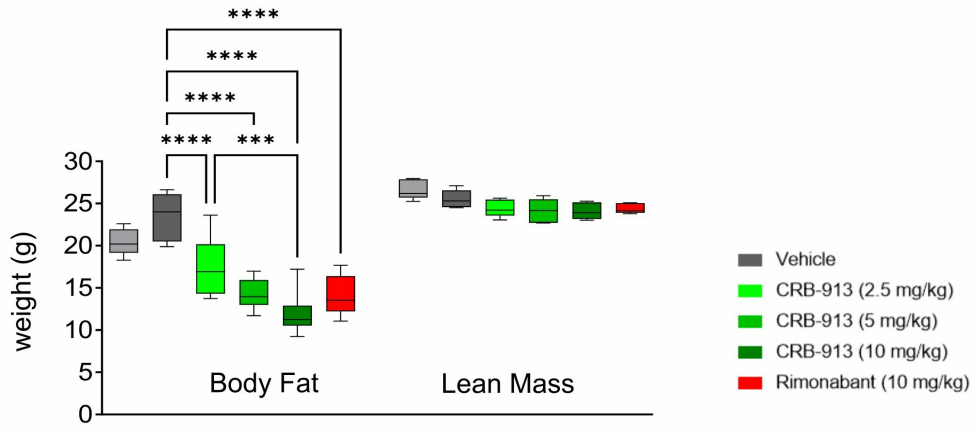
# CRB-913: Similar Weight Loss Despite Markedly Lower Brain Concentrations vs. Rimonabant




- DIO mouse model with C57BL6/N mice (n=10) fed a continuous high fat diet for 22 weeks prior and during 28 days of treatment
- Brain collected 1 h post final dose ($C_{max}$)

Source(s): Company data on file.

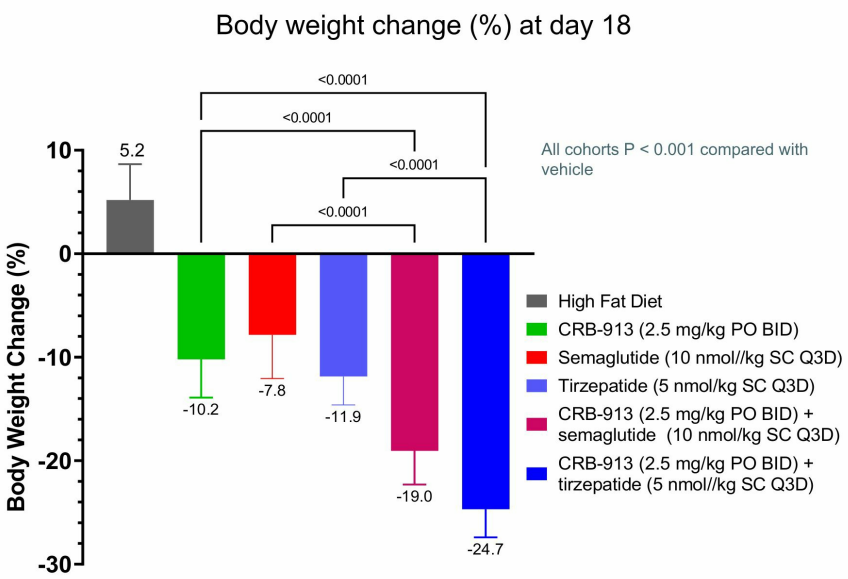
# CRB-913 Demonstrates Significant Reduction in Body Fat Content but Not Lean Mass




- DIO mouse model with C57BL6/J mice (n=10) fed a continuous high fat diet for 22 weeks prior
- Body fat by MRI determined on Day 20

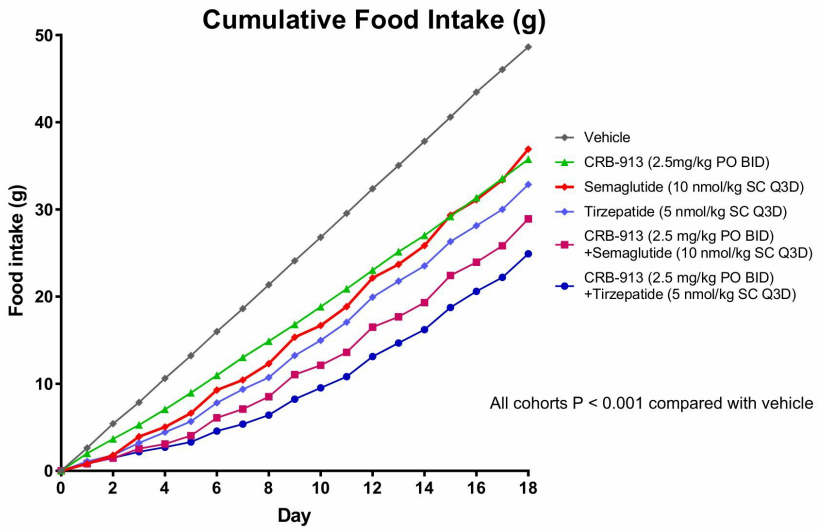
Source(s): Morningstar et al 2023

# CRB-913: Enhanced Combo Effect with Semaglutide Or Tirzepatide




Source(s): Company data on file. DIO mouse model with C57BL6/J mice (n=10) fed a continuous high fat diet for 22 weeks prior and during 18 days of treatment (Similar effect also seen when CRB-913 was combined with liraglutide)

# CRB-913 Reduces Food Consumption Alone or in Combination with Semaglutide or Tirzepatide



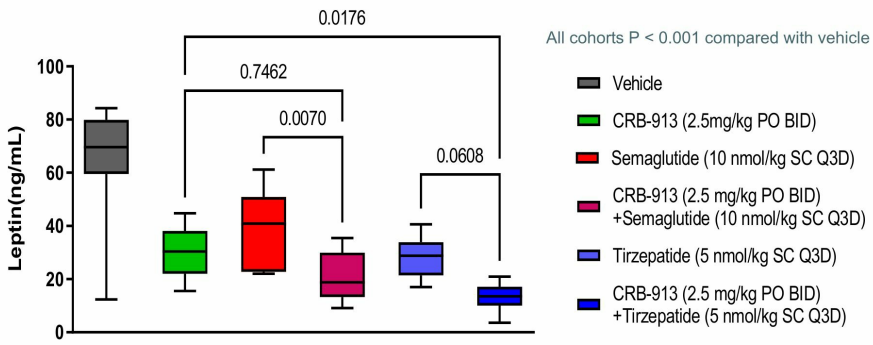

## Food Consumption

CRB-913, semaglutide and tirzepatide each results in food intake reductions

Significant further reductions in food consumption when CRB-913 is combined with semaglutide or tirzepatide (p=0.001)

DIO mouse model with C57BL6/J mice (n=10) fed a continuous high fat diet for 22 weeks prior

# CRB-913 Reverses Leptinemia Alone and in Combination with Semaglutide or Tirzepatide




- DIO mouse model with C57BL6/J mice (n=10) fed a continuous high fat diet for 22 weeks prior
- Leptin measured at Day 28 of treatment

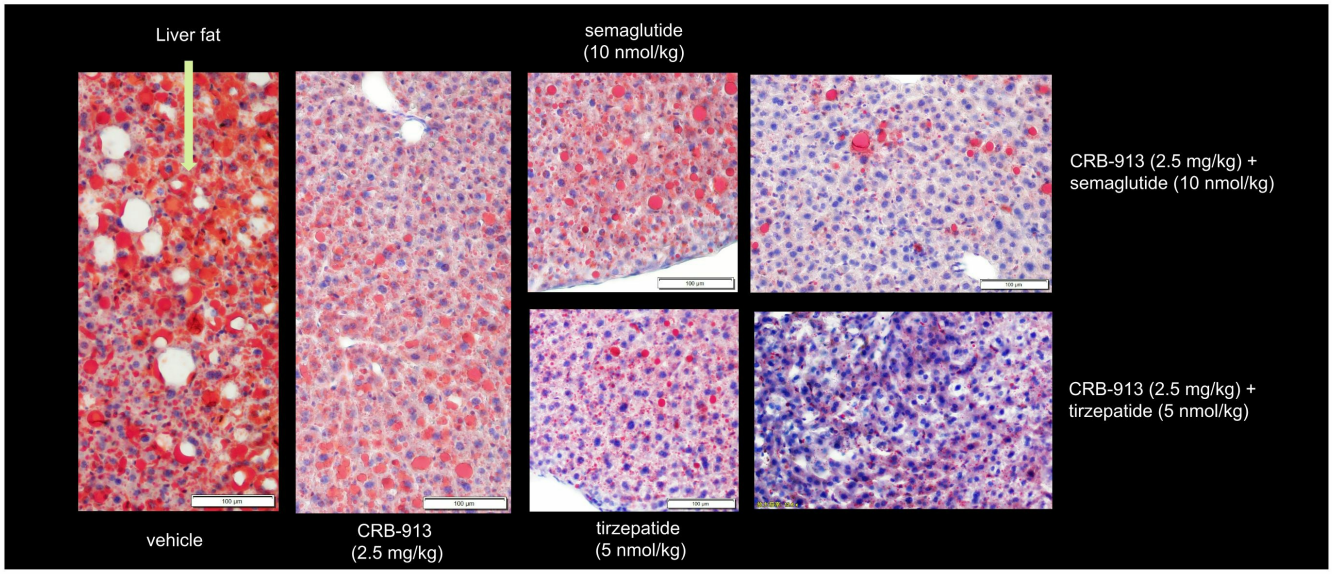
## The Role of Leptin

- The hormone leptin regulates food intake
- Normally, leptin signals satiety (feeling “full”)
- In obesity, resistance to leptin develops and hunger persists despite high leptin levels (“leptinemia”)
- A reduction in leptin levels is believed to be important for weight loss[1]



Source(s): [1] Leptin and the maintenance of elevated body weight, Pan and Myers, Nature Reviews, Jan 2018; Company data on file

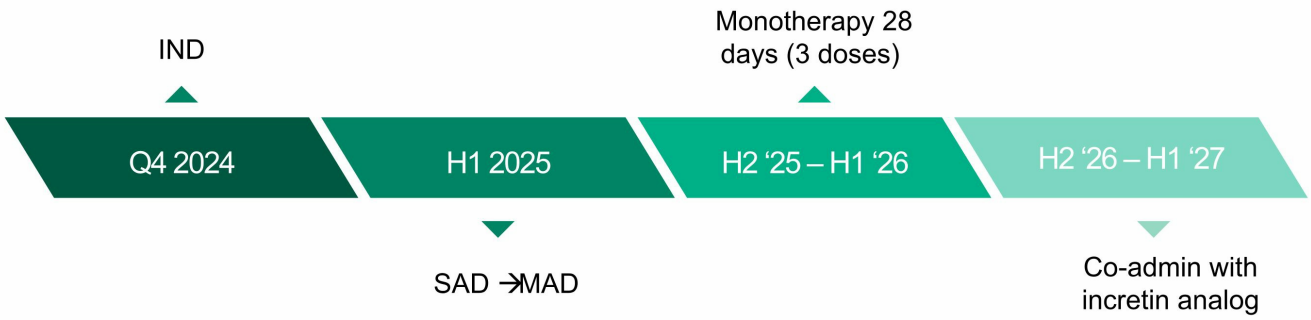
# CRB-913 Reduces Liver Fat Alone and in Combination with Semaglutide or Tirzepatide




*liver oil red stain

Source(s): Company data on file.

# CRB-913: Clinical Development Pathway



# CRB-913: Potential Clinical Usage

Incretin analog therapy for insensitive/intolerant/high-risk patients

Combination with oral incretin agonists →potentially enhances efficacy OR improve tolerability

"Induction/maintenance" model: goal to potentially maintain weight loss post incretin analog therapy

## Implications of a 2nd gen CB1 inverse agonist that could deliver 16%-19% weight loss

- Potential equivalent weight loss to semaglutide or even tirzepatide
- Monotherapy
- Once-a-day pill
- No need for titration



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## Expected Milestones

| | |
|---|---|
| Produce drug for toxicology and clinical studies | Q2-2024 |
| Complete toxicology and IND enabling studies | Q4-2024 |
| FPI SAD/MAD | Q1-2025 |

CORBUS PHARMACEUTICALS

# Leadership
# Upcoming Catalysts
# Financials

# Management Team

## Yuval Cohen, PhD

Chief Executive Officer, Director

Corbus co-founder and Chief Executive Officer since 2014. Previously the President and co-founder of Celsus Therapeutics from 2005.

## Sean Moran, CPA, MBA

Chief Financial Officer

Corbus co-founder and Chief Financial Officer since 2014. Prior senior financial management experience in emerging biotech and medical device companies.

## Dominic Smethurst, PhD

Chief Medical Officer, MA MRCP

Dr. Smethurst, MA MRCP, joined Corbus as our Chief Medical Officer in February 2024. He most recently served as CMO of Bicycle Therapeutics.

## Christina Bertsch

Head of Human Resources

Accomplished senior human resource executive with extensive experience in human resources and recruiting.

# Board of Directors

**Amb. Alan Holmer Ret. Chairman of the Board**

More than two decades of public service in Washington, D.C. including Special Envoy to China; Former CEO of PhRMA.

**Anne Altmeyer, PhD, MBA, MPH Director**

20 years of experience advancing oncology R&D programs and leading impactful corporate development transactions; currently President & CEO of TigaTx.

**Avery W. (Chip) Catlin Director**

More than 25 years of senior financial leadership experience in life science companies; Former CFO and Secretary of Celldex Therapeutics.

**Yuval Cohen, PhD Chief Executive Officer, Director**

Corbus co-founder and Chief Executive Officer since 2014. Previously the President and co-founder of Celsus Therapeutics from 2005.

Rachelle Jacques Director

More than 25-year professional career, experience in U.S. and global biopharmaceutical commercial leadership, including multiple high-profile product launches in rare diseases; Former CEO of Akari Therapeutics. (NASDAQ: AKTX)

John K. Jenkins, MD Director

Distinguished 25-year career serving at the U.S. FDA, including 15 years of senior leadership in CDER and OND.

Pete Salzmann, MD, MBA Director

20 years of industry experience and currently serves as Chief Executive Officer of Immunovant (NASDAQ: IMVT), a biopharmaceutical company focused on developing therapies for patients with autoimmune diseases.

Yong (Ben) Ben, MD, MBA Director

25 years of oncology R&D experience across industry and academia. Held two industry CMO positions, most recently at BeiGene (BGNE).



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# Expected Corporate Milestones

**CRB - 701**

Complete U.S. dose escalation study: Q4 2024

Present U.S. dose escalation data: Q1-2025

**CRB-913**

First patient dosed: Summer 2024

**CRB-601**

First patient dosed: early 2025

# Investment Summary

| | |
|---|---|
| **CRB-701** | Nectin-4 targeting ADC for treatment of solid tumors |
| **CRB-913** | Oral CB1R inverse agonist to treat obesity |
| **CRB-601** | TGFβ blocker Anti-αvβ8 integrin mAb for treatment of solid tumors |

**$120M** Cash, cash equivalents and investments as of March 31, 2024 and 10.5M Common Shares Outstanding (11.6M Fully-Diluted Shares)



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Corporate
Presentation
Connecting Innovation to Purpose
NASDAQ: CRBP

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# Appendix

# CRB-601

## Potential “best-in-class” αvβ8 mAb

# CRB-601 has the Potential to Enhance Checkpoint Inhibition

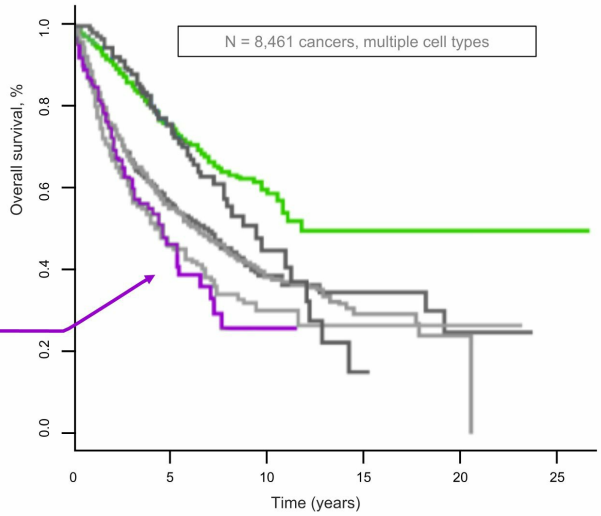
- Novel mechanism to target TGFβ in the tumor microenvironment
- Focus on adopting a precision-targeted approach
- Large opportunity potential if POC is validated

# TGFβ predicts poor clinical outcomes in a subset of cancer patients

## Immunogenomic subtypes in cancer

- C1 WOUND HEALING
- C2 INF-γ DOMINANT
- C3 INFLAMMATORY
- C4 LYMPHOCYTE DEPLETED
- C5 IMMUNOLOGICALLY QUIET
- C6 TGFβ DOMINANT

TGFβ predominance gene signature




Gene expression, immune cell quantification & network mapping

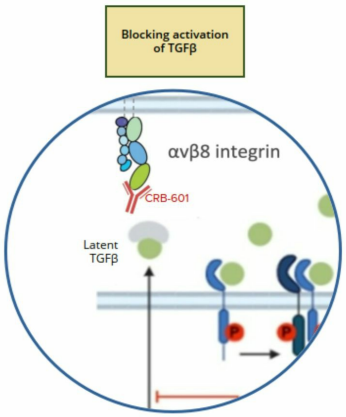
- 33 different cancer types / 8,000+ tumors

Source(s): Thorsson, et al. The Immune Landscape of Cancer, Immunity. 2018; 48:817

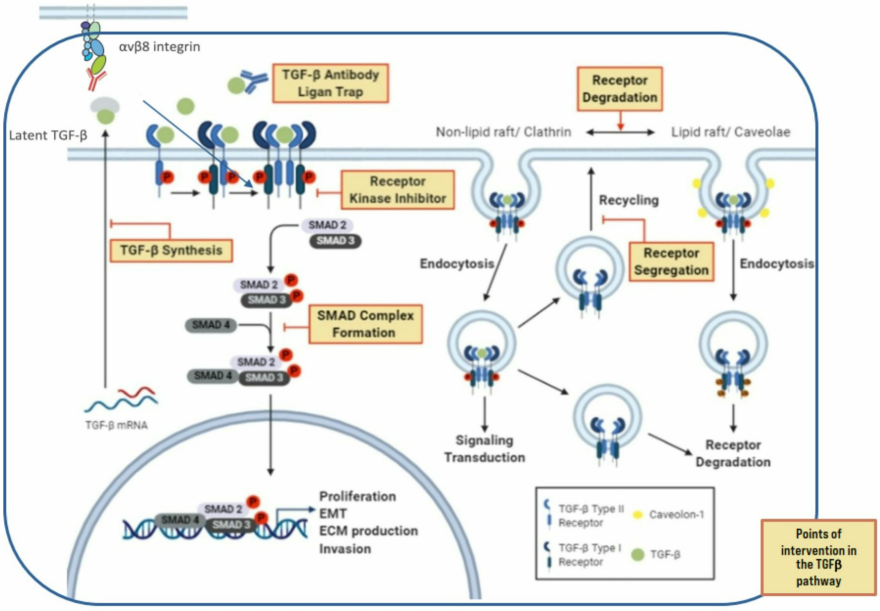
# Targeting the Integrin αVβ8 Represents a Novel Approach to Regulating TGFβ

**Novel point of therapeutic intervention**

Blocking the αvβ8 activation of TGFβ in the local tumor microenvironment




CRB-601 binds at the interface between latent TGFβ and αvβ8



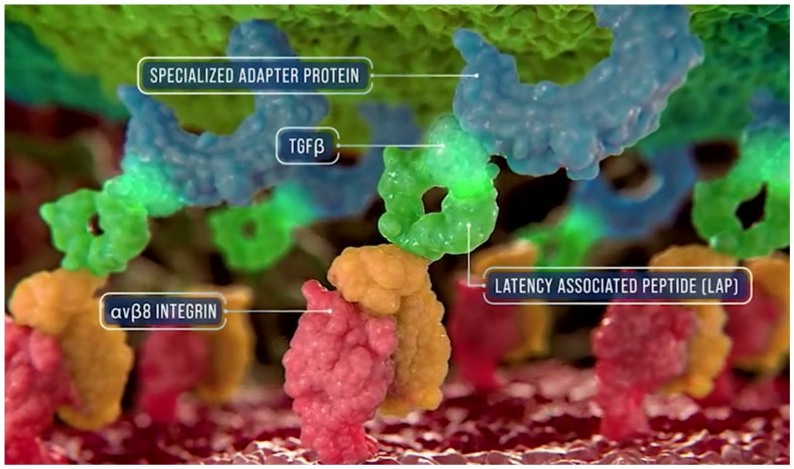

Source(s): Huang et al., 2021. Recent progress in TGFβ inhibitors for cancer therapy.

# CRB-601 is Targeting Latent -TGFβ by Blocking the Integrin avb8

The integrin αvβ8 is expressed in the tumor microenvironment (TME)

Latent-TGFβ is also expressed in the TME

CRB-601 is a blocking antibody preventing the interaction of these two proteins



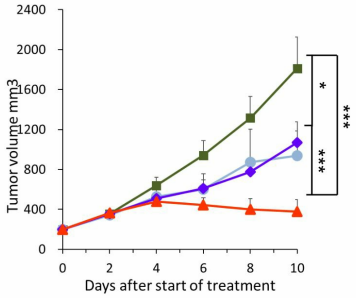
# mAbs targeting TGFβ Activation are Advancing clinically

| | CRB-601 | PF-06940434 | SRK-181 | ABBV-151 | RG6440 |
|---|---|---|---|---|---|
| MOA | αvβ8 | αvβ8 | L-TGFβ | GARP (TGFβ1) | L-TGFβ |
| Clinical Stage | IND Cleared Jan 24 | Phase 1/2 | Phase 1 | Phase 2 | Phase 1 |
| Indications | Solid Tumors | Solid Tumors | Solid Tumors | HCC | Solid Tumors |
| Type | Monoclonal Antibody | Monoclonal Antibody | Monoclonal Antibody | Monoclonal Antibody | Monoclonal Antibody |
| ROA | IV | IV | IV | IV | IV |

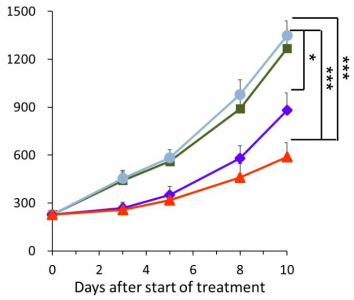
Source(s): Company websites. Clinicaltrials.gov. Internal analysis.

# CRB-601 Enhances Anti-PD-1 Therapy in Checkpoint Inhibition Sensitive and Resistant Murine Tumor Models

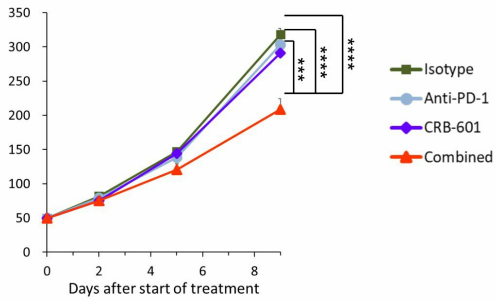
MC38 (Inflamed Tumor)




EMT6 (Excluded Tumor)




4T1 (Desert Tumor)




Checkpoint blockade sensitivity

Sensitive → Resistant

| % TGI | MC38 | EMT6 | 4T1 |
|---|---|---|---|
| Anti-PD-1 | 54 | -8 | 6 |
| CRB-601 | 46 | 37 | 10 |
| Combo | 89 | 65 | 41 |

CRB-601: 10 mg/kg BIW

Anti-PD-1: 10 mg/kg BIW

10 animals / group

Animals randomized at 50-80 $mm^3$

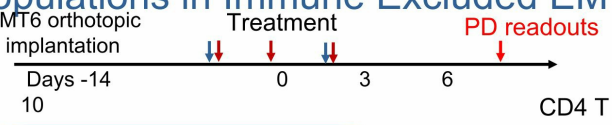
Comparisons across arms

*p<0.05, ***p<0.001, ****p<0.0001

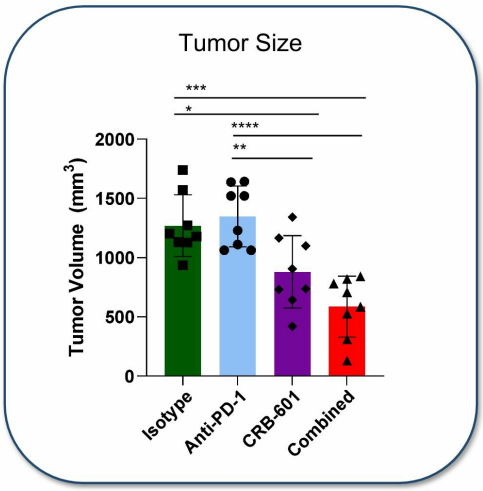


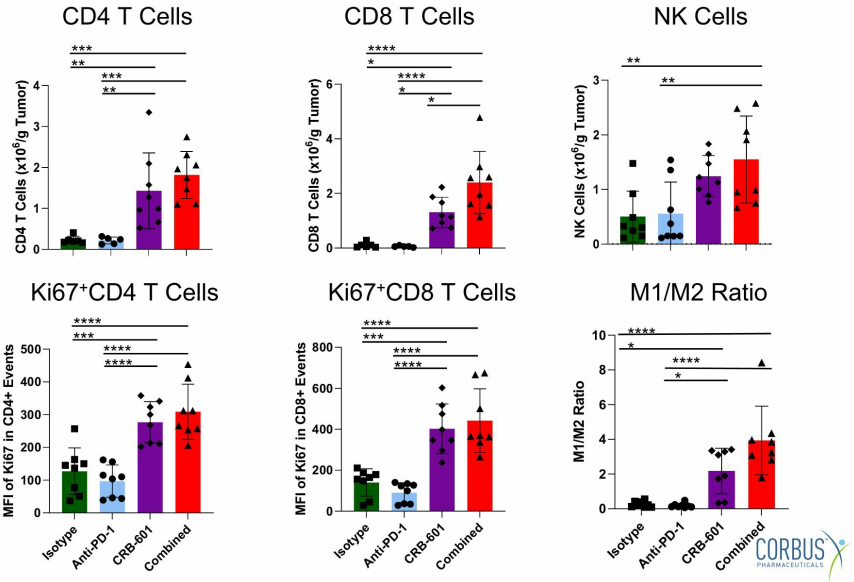
Source(s): Corbus data on file

# Blockade of αvβ8 in Combination with anti-PD-1 Increased TIL Populations in Immune Excluded EMT6 Tumors




Tumor volume = 200 $mm^3$ (when treatment initiated)

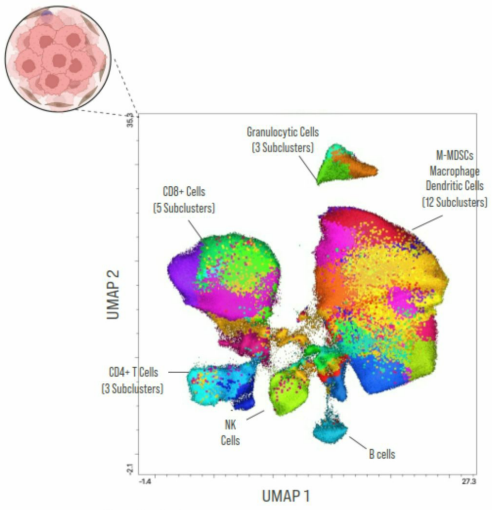


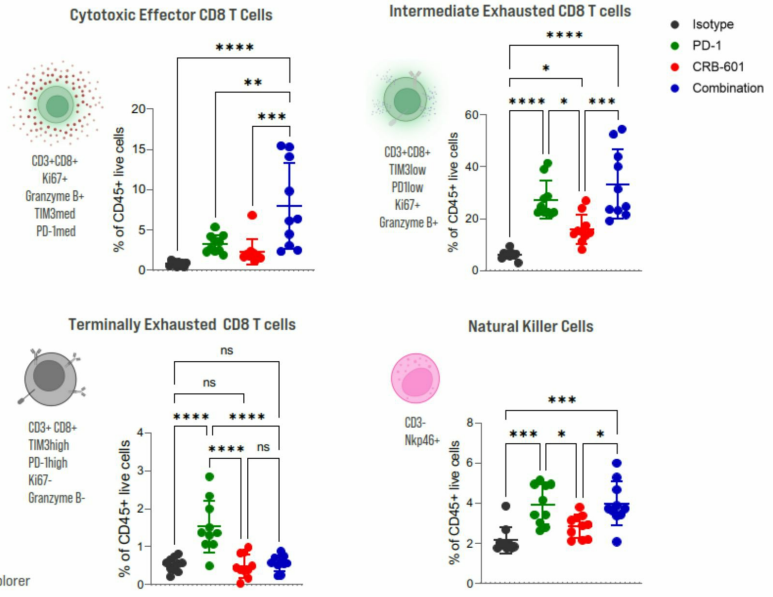




*p<0.05; **p<0.01; ***p<0.001; ****p<0.0001

Source(s): Corbus data on file

# CRB-601 Reshapes The Landscape Of Effector T and NK Cells in MC38 Tumors



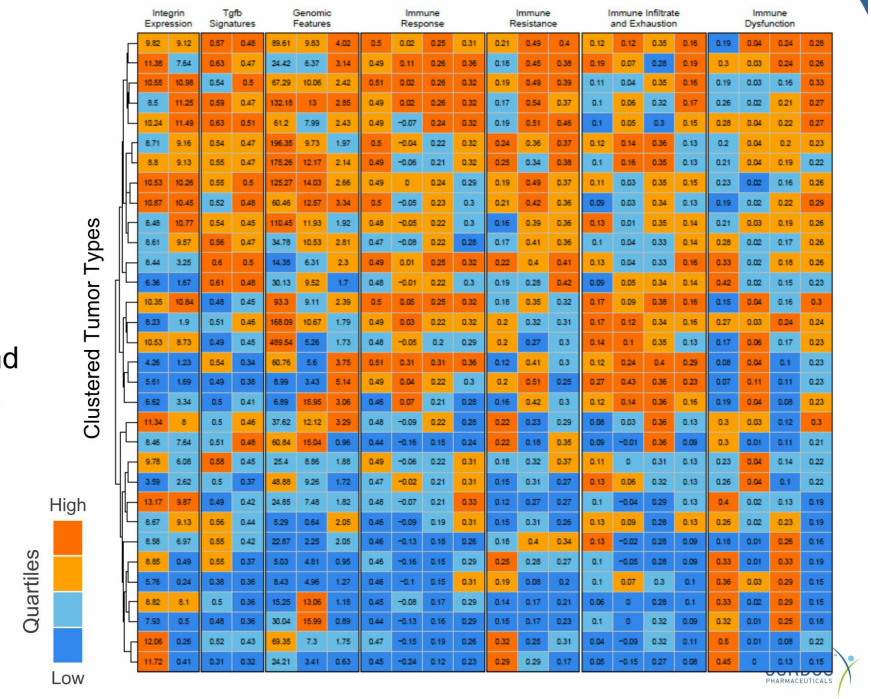

- 22 antibody flow cytometry panel
- 1.25 million live CD45+ cells analyzed
- 31 immune clusters from high dimensional flow analysis
- Sample processing (1) Downsample (2) UMAP (3) X-Sift (4) Euclid (5) Cluster Explorer
- Animals have undergone 10 days of treatment.

Source(s): Corbus data on file

# Applying a Proprietary Algorithm To Define The Clinical Focus for CRB-601

A multi-parametric, immune-focused algorithm has refined indications for CRB-601

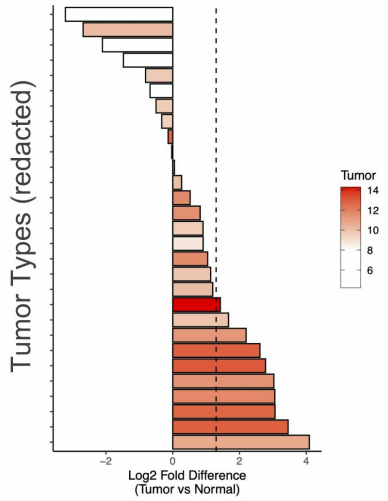
The combination of immune features and gene expression profiles have identified 9 indications for clinical priority

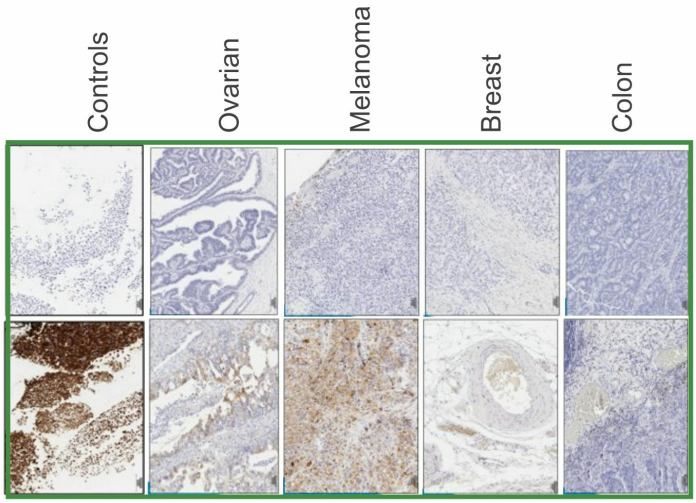



Source(s): Corbus proprietary analysis

# Patient Selection Strategies Will Enhance the Probability of Success

Prioritization of indications with differential gene expression vs. normal tissues will emphasize focus on the tumor potential of αvβ8




Development of a NEW patient enrichment biomarker will assist in enriching for responses and addressing the right immune resistant patient population with CRB-601

Source(s): Corbus proprietary analysis: Log2 fold change of Nectin-4 expression as a ratio to normal tissue

## Expected Milestones

| | |
|---|---|
| IND cleared | January 2024 |
| First patient dosed | Summer 2024 |
| Dose escalation and confirmation | 2nd Half of 2024 |