
**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): August 06, 2024

CORBUS PHARMACEUTICALS HOLDINGS, INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-37348
(Commission File Number)

46-4348039
(IRS Employer
Identification No.)

**500 River Ridge Drive
Norwood, Massachusetts**
(Address of Principal Executive Offices)

02062
(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.

Corbus Pharmaceuticals Holdings, Inc. updated its presentation used by management to describe its business. A copy of the presentation is furnished as Exhibit 99.1 and incorporated herein by reference.

The information in this Current Report on Form 8-K under Item 7.01, including the information contained in Exhibit 99.1, is being furnished to the Securities and Exchange Commission, and shall not be deemed to be “filed” for the purposes of Section 18 of 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 or the Exchange Act, except as shall be expressly set forth by a specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) The following exhibit is furnished with this report:

Exhibit No.	Description
99.1	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 thereunto duly authorized.

Corbus Pharmaceuticals Holdings, Inc.

Date: August 6, 2024

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



Corporate Presentation

August 6, 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.

All product names, logos, brands and company names are trademarks or registered trademarks of their respective owners. Their use does not imply affiliation or endorsement by these companies.

Investment Summary

CRB-701

Nectin-4 targeting ADC for treatment of solid tumors

CRB-913

Oral CB1R inverse agonist to treat obesity

CRB-601

TGF β blocker Anti- α v β 8 integrin mAb for treatment of solid tumors

\$147M

Cash, cash equivalents and investments as of June 30, 2024. Approximately 11.5M Common Shares Outstanding (12.5M Fully-Diluted Shares)

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 Q4-2024
Highly peripherally-restricted CB1R inverse agonist							
CRB-913 CB1R inverse agonist	Obesity and related conditions	Corbus					FPI Expected in Q1-2025



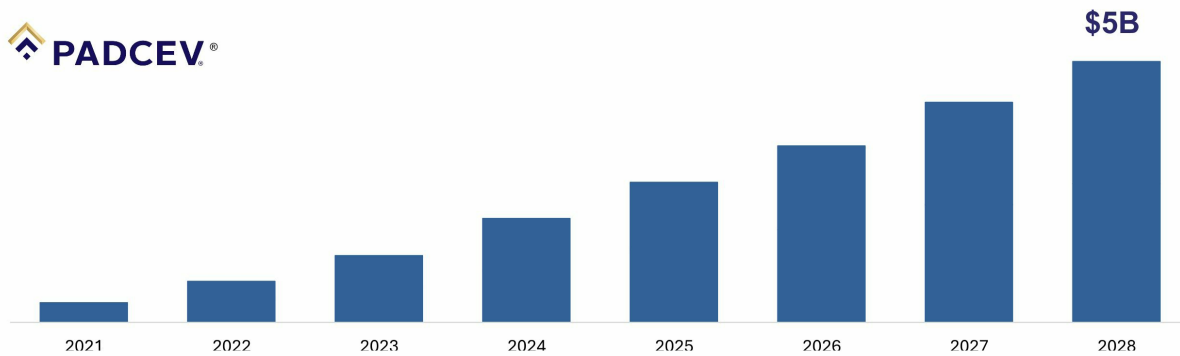
CRB-701

Next Generation
Nectin-4 Targeting ADC



PADCEV® Projected to Reach Up to ~\$5B in Global Sales by 2028

PADCEV® Global Projected Revenues in UC/Bladder²



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 2023¹

Does Tolerability for Padcev® Impact Clinical Adoption?

PADCEV® Prescribing Information



Duration of Response ~5 months

47%

Rate of Serious Adverse Events (SAEs)

61%
Dose
Interruptions

34%
Dose
Reductions

17%
Dose
Discontinuations

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-ejfs) for injection, for intravenous use Initial U.S. Approval: 2019	
WARNING: SERIOUS SKIN REACTIONS	
• 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 reaction. • Permanently discontinue PADCEV in patients with confirmed SJS or TEN or Grade 4 or recurrent Grade 3 skin reactions. (3.4) (4.4) (4.6)	
RECENT MAJOR CHANGES	
Indications and Usage (1)	4/2023
Dosage and Administration (2.2)	10/2022
Warnings and Precautions (3.1) (3.2) (3.3) (3.4) (3.5)	4/2023
INDICATIONS AND USAGE	
PADCEV is a human-derived 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) (2) • 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) (2) *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. (1) (2)	
DOSAGE AND ADMINISTRATION	
• For intravenous injection only. Do not mix with, or administer as an infusion with, other medicinal products. (2.2) • 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 and 8 of a 21-day cycle until disease progression or unacceptable toxicity. (2.2) • 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. (2.2) • Avoid use in patients with moderate or severe hepatic impairment. (4.2)	
DOSAGE FORMS AND STRENGTHS	
For injection: 20 mg and 50 mg of enfortumab vedotin-ejfs as a lyophilized powder in a single-dose vial for reconstitution. (3)	
CONTRAINDICATIONS	
None (4)	
WARNINGS AND PRECAUTIONS	
• Hypoglycemia: Diabetes medications may cause hypoglycemia 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 hypoglycemia. Withhold PADCEV if blood glucose is ≤ 250 mg/dL. (2.2) (2.3) • Pneumonitis/Interstitial Lung Disease (ILD): Serious, 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) (3.2) • Peripheral Neuropathy: Monitor patients for new or worsening peripheral neuropathy and consider dose interruption, dose reduction or discontinuation of PADCEV. (2.2) (3.2) (3.3) • 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 ophthalmologic exam. Consider dose interruption or dose reduction of PADCEV when symptomatic ocular disorders occur. (2.2) • Infusion Site Reactions: Erythema, edema, pain, pruritus, and/or pain at the infusion site may occur. Monitor the infusion site during PADCEV administration and stop the infusion immediately for suspected extravasation. (2.2) • Embryo-Fetal Toxicity: PADCEV can cause fetal harm. Advise of the potential risk to a fetus and to use effective contraception. (2.2) (3.1) (3.3)	
ADVERSE REACTIONS	
The most common adverse reactions, including laboratory abnormalities, (CTCAE v5.0) were: • PADCEV as a single agent: rash, aspartate aminotransferase increased, glucose increased, creatinine increased, fatigue, peripheral neuropathy, hypophosphatemia, diarrhea, decreased appetite, hemoglobin decreased, dyspnea, albumin decreased, weight decreased, neutrophils decreased, serum phosphorus increased, serum potassium increased, serum sodium decreased, serum albumin decreased, aspartate aminotransferase increased, lipase increased, platelets decreased, weight decreased and dry skin. (3.2) • PADCEV in combination with pembrolizumab: glucose increased, aspartate aminotransferase increased, rash, hemoglobin decreased, creatinine increased, peripheral neuropathy, lymphocytes decreased, fatigue, aspartate aminotransferase increased, sodium decreased, lipase increased, albumin decreased, dyspnea, phosphorus decreased, decreased weight, diarrhea, protein, decreased appetite, nausea, dyspnea, potassium decreased, neutrophils decreased, urinary tract infection, constipation, pneumonia increased, sodium increased, peripheral edema, dry skin, diarrhea, albumin, and dry skin. (3.2) To report SUSPECTED ADVERSE REACTIONS, contact Amgen at 1-800-393-7000 or FDA at 1-800-FDA-1088 or https://www.fda.gov/medwatch .	
DRUG INTERACTIONS	
Concomitant use of dual PD-1 and microtubule (CTLA4) inhibitors with PADCEV may increase the exposure to microtubule-inhibitor E (MMAE). (2.2) • Use in Specific Populations • Lactation: Advise women not to breastfeed. (3.2)	
See 17 for PATIENT COUNSELING INFORMATION and FDA-approved patient labeling.	

Revised: 4/2023

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

PADCEV® is Associated with Skin Toxicities and Peripheral Neuropathy

A Black Box Warning¹

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)

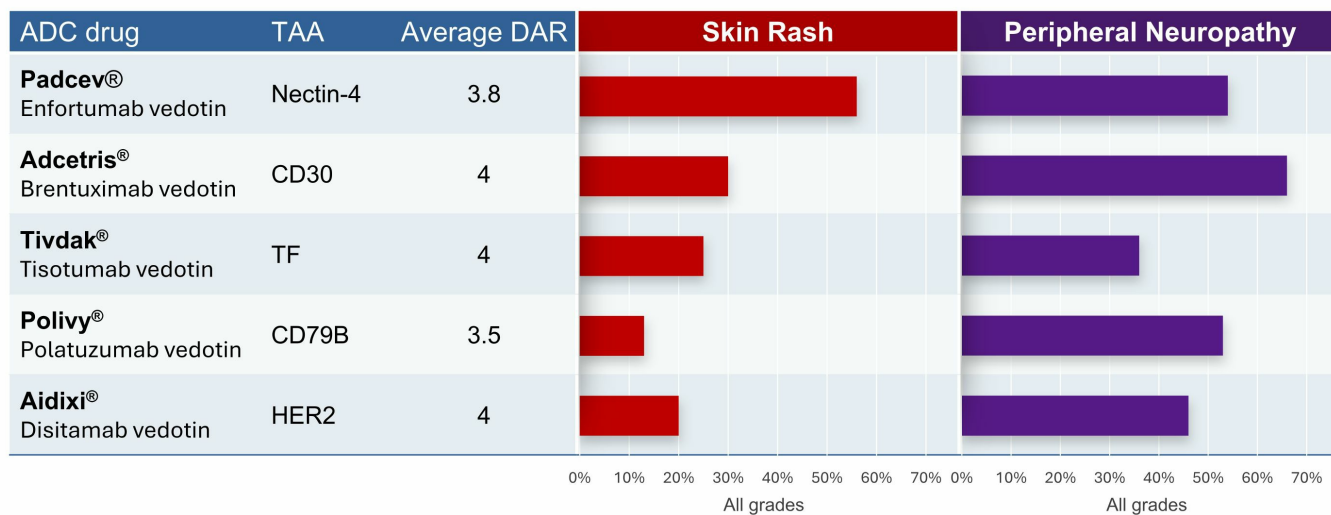
	PADCEV® monotherapy ¹		PADCEV® + Keytruda® ¹	
	All Grades	≥ Gr 3	All Grades	≥ Gr 3
Skin Reactions	58%	14%	70%	17%
Peripheral Neuropathy	53%	5%	67%	7%

- Greater than 25% of PADCEV® discontinuations are linked to peripheral neuropathy²
- PADCEV® + Keytruda® patients who experienced neuropathy:
 - 13% complete resolution
 - 87% patients had residual neuropathy (45% had Grade ≥2)¹

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



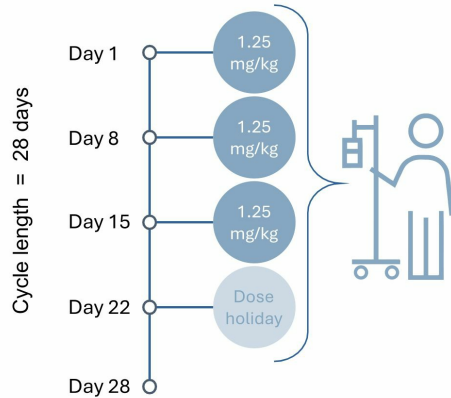
Padcev® Val-Cit linker + payload = mc-VC-PABC = Maleimidocaproyl-L-valine-L-citrulline-p-aminobenzyl alcohol p-nitrophenyl carbonate

Source(s): 1. Fu et al., Science. 2023 doi: 10.1016/j.isci.2023.107778. Padcev® Prescribing information, Adcetris® Prescribing Information, Tivdak® Prescribing Information, Polivy® Prescribing Information. Shi et al., 2022 <https://doi.org/10.1080/10717544.2022.2069883> Aidixi® 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 dose (mg) from baseline (%)	-9.6 [20.2] %
EV treatment adherence	
Received on average > 2 treatments per cycle (%)	58.8 [34.4] %

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

Toxicity

Nectin-4 targeting ADC for treatment of solid tumors

Compliance

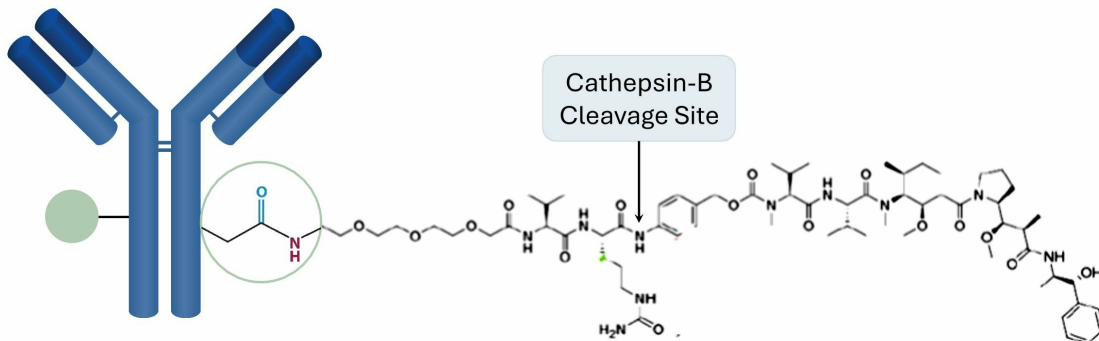
Extend ADC half-life → Reduce dosing frequency

Efficacy

Lower DAR + longer half-life → Dose higher than PADCEV®

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

Novel Nectin-4 Antibody
ADCC + CDC functionality



Glutamine Focused
Side chain
conjugation

Payload: MMAE
Microtubule disruption

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

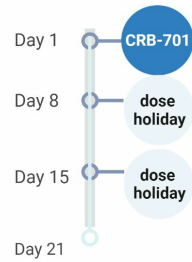
CRB-701: One Dose Every 21 Days Offers Advantages Over More Frequent Dosing

Clinical Cycle Comparison

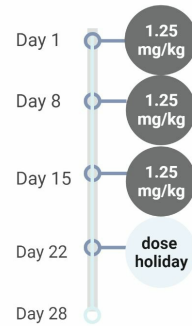
**Patient / Physician
Convenience**

**Combination
Flexibility**

CRB-701



PADCEV®



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

KEY ELIGIBILITY

Age \geq 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 3.6 mg/kg
MTD or RP2D
Specific expansion

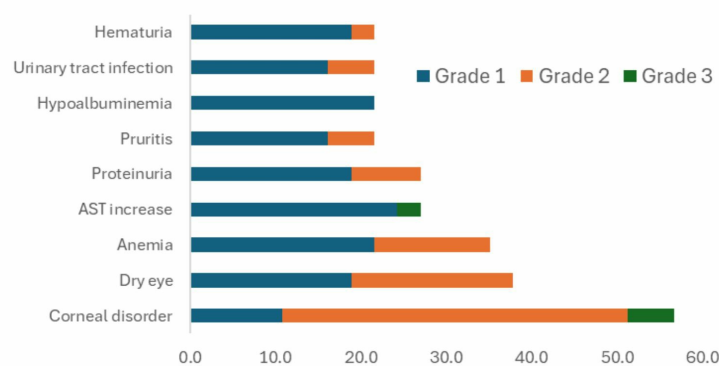
ASCO 2024 Update: Demographics & Key Characteristics

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	16 out of 30 reviewed

An additional 19 patients have been enrolled since January 2024

25 patients evaluable for efficacy assessment at time of ASCO data cut

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 (January 2024)

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 Resolved after 10 days with K ⁺ therapy No dose reduction or discontinuation
Cornea	3	2.7 mg/Kg (n=1) 3.6 mg/Kg (n=1)	Ocular prophylaxis recently introduced starting at 4.5 mg/Kg 53% of sampled patients at baseline had corneal or conjunctival pathology and were recruited on trial (acceptable per Chinese protocol)

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%	103%	33%	29%
2.7 mg/Kg Q3W	Matched for MMAE dose (DAR)	190%	217%	67%	72%
3.6 mg/Kg Q3W	2.9-fold EV ADC dose	245%	324%	69%	79%
4.5 mg/Kg Q3W	3.6-fold EV ADC dose	287%	428%	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

Favorable Emerging Safety Profile vs. Nectin-4 ADC Competitors



Bicycle

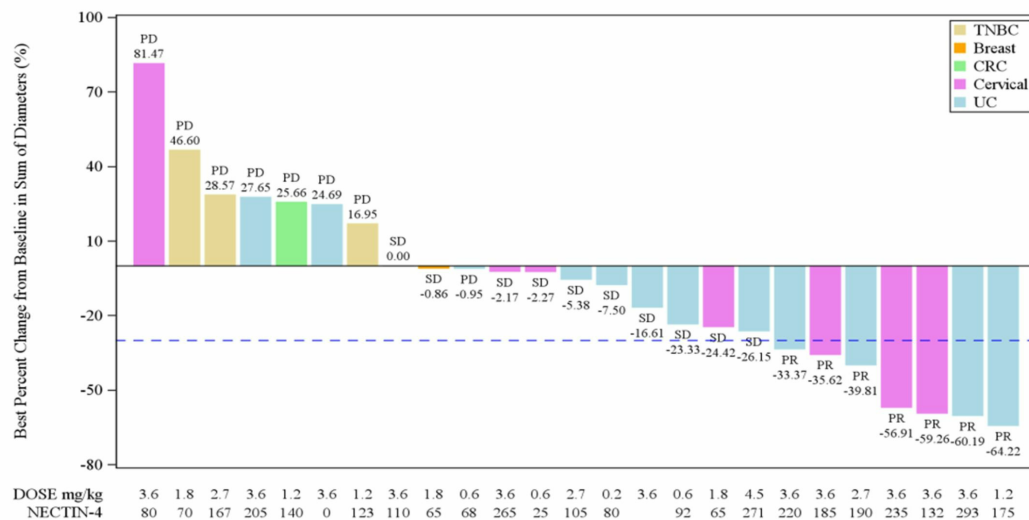


Limitation	Padcev®	BT8009	9MW-2821	CRB-701
Upper dose limit	1.25 mg/Kg ¹	5 mg/m ³	1.25 mg/Kg ⁴	No DLTs up to 4.5mg/Kg ⁵
Schedule	D1, D8, D15 /28 days	Q1W	D1, D8, D15 /28 days	Q3W
≥ Grade 3 AE rate	58% (n=179 of 310) ²	49% (n=55/113) ³	70% ⁶	16% (n=6/37) ⁵
Peripheral neuropathy	49% (n=76/155) ¹	22% (n=25/113) ³	22.5% (n=54/240) ⁴	3% (n=1/37) ⁵
Skin reactions	45% (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.

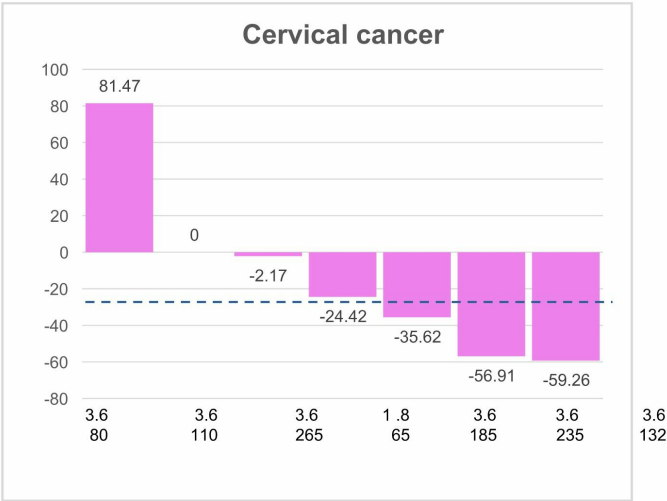
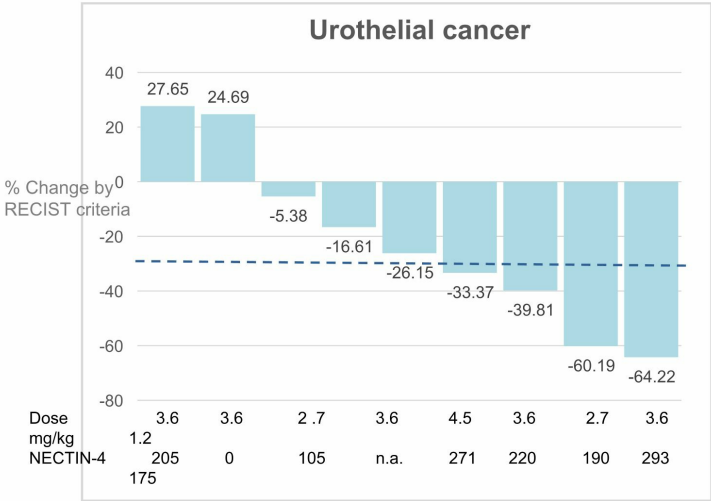


ASCO 2024 Update: Phase 1 Dose Escalation Disease Responses



- Two of seven PRs are ongoing and unconfirmed.
- All of the previous (January ASCO GU data) PRs were confirmed.

ASCO 2024 Update: Disease Response-mUC & Cervical ≥ 1.2 mg/Kg



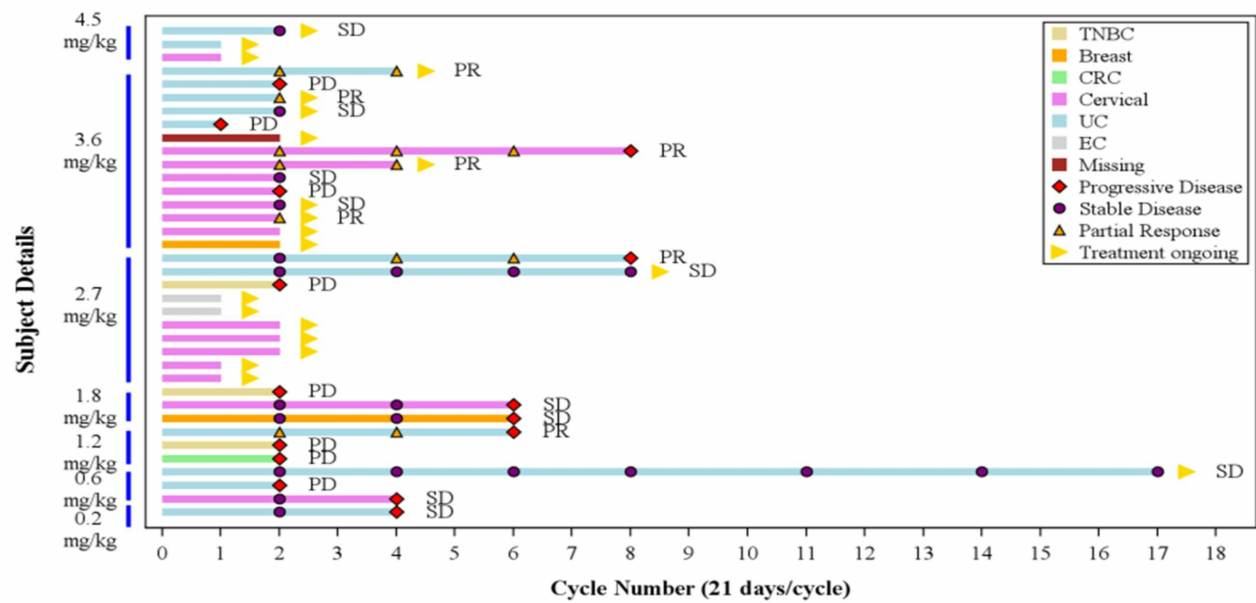
ORR: 44% (4 of 9 at 3.6mg/Kg)

DCR: 78%

ORR: 43% (3 of 7 at 2.6mg and 3.6mg/Kg)

DCR: 86%

ASCO 2024 Update: Swimmer Plots



ASCO 2024 Update: Phase 1 Summary Data

Objective Response Rate in mUC at doses \geq 1.2 mg/Kg	44%: 4 out of 9 patients with PR's (1 unconfirmed, DCR-78%)
Objective Response Rate in Cervical at doses \geq 1.2mg/KG	43%: 3 out of 9 patients with PR's (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 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)

CRB-701: A Differentiated Clinical Development Approach to Competitors

Proprietary insights are driving indication selection for CRB-701

Non-UC Nectin-4 solid tumors

Emerging clinical data from current dose escalation is informative

Focus on unexplored Nectin-4 solid tumors starting with **cervical cancer**

mUC

New reality of Padcev® + Keytruda® 1L therapy

Under-served niche mUC populations remain and are attractive targets

CRB-701-01 Study Design (Corbus)



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

PADCEV
enfortumab vedotin-ejfb
NDA 201-125-01

H&NSCC (1)

Mabwell
迈威生物

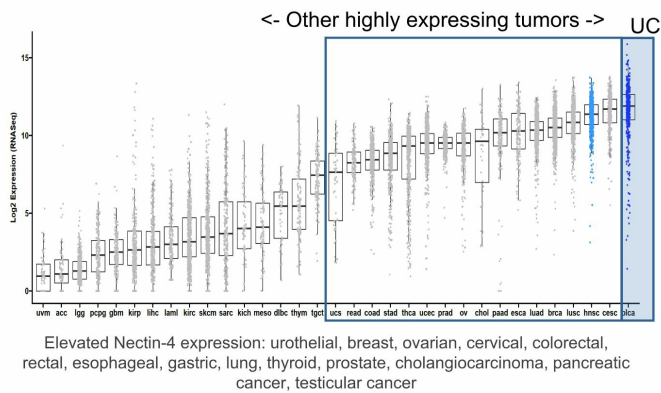
Cervical (2)

2023 ASCO
ANNUAL MEETING

June 2023

ASCO
2024

March 2024



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%

PADCEV [®] 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

CORBUS
PHARMACEUTICALS

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

Competitive Landscape in Cervical Cancer

	Tivdak innovaTV-301(2) N=502 Median prior Tx=2	Tivdak initial approval(1) N=101 Median prior Tx=1	Mabwell (3) N=53 Cervical N=240 safety	CRB-701 N=37
ORR	17.8% (TV) vs 5.2% (Chemo) (TV: CR 2.4%, PR 15.4%)	23.8% CR 7% PR 17%	35.8% (cORR30.2%)	Around 40-45%
Ocular adverse events	50.4% (34% Asian population)	54.5% (Asian 2% White 95%)	Not reported	67% (100% Asian population).
Discontinuations	5.6% Ocular and neuropathy	13% Ocular and neuropathy	2.9%	0% ASCO 2024
Dose reductions	n.a.	23% overall of which 17% were Ocular (9% 'conjunctival' + 8% 'corneal') + 6% were neuropathy and/or 'other'	7.9% (54.2% interruption rate)	0% (5.4% ocular grade 3 events would have had dose reductions under western protocol)
All AEs (grade ≥3)	TRAE 87.6% (29.2%)	(Any ≥grade 3 =60%)	Est. 70% (SAE-related 25%)	83.8% TEAE (16.2%)

Cervical Cancer: Commercial Opportunity for CRB-701

- **14,000** new cervical cases in U.S. annually with **4,000** deaths¹
- Incidence in U.S. is still growing despite effective HPV vaccination due to:
 - Low HPV screening rates in Asian and Hispanic women, lower vaccination in rural areas and lack of access to insurance in certain patient groups²
 - **39%** of women ages 13-15 remain unvaccinated for HPV (2022 NIH data³)
 - Incidence rate for women ages 30-44 increased by **1.7%** from 2017-2019¹
- Cervical cancer market in U.S. projected to grow to **\$1.8 billion** by 2028⁴
 - Approvals of Keytruda® +chemo with or without Avastin® as first line therapy and Tivdak ® as 2nd line driving growth
- Market opportunity for CRB-701
 - Potential for CRB-701 as a first line therapy in combination with PD-1
 - Favorable safety and efficacy profile emerging versus Tivdak ®-potential to compete as 2nd line monotherapy

1. <https://www.cancer.org/cancer/types/cervical-cancer/about/key-statistics.html>

2. [Study reveals why cervical cancer screening rates are declining, which populations are most affected - UTHealth Houston School of Public Health](#)

3. [HPV Vaccination | Cancer Trends Progress Report](#)

4. GlobalData Report-Cervical Cancer Global Drug and Market Analysis to 2030



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



CRB-913

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



The obesity landscape is evolving to address these issues

Muscle loss

Degree of weight loss » **Quality of weight loss**

Tolerability

Single MOA » **Multiple orthogonal MOAs**

Accessibility

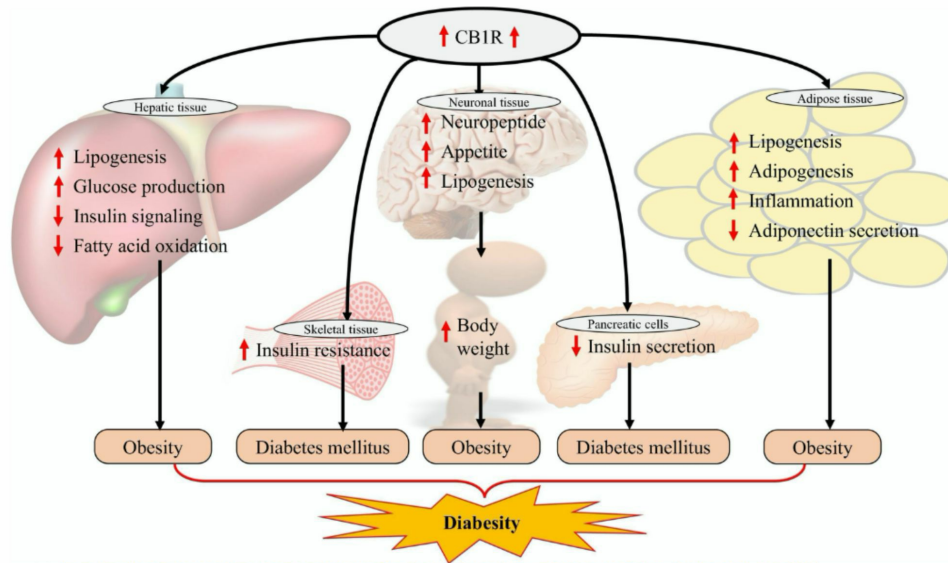
Injectables » **Oral small molecules**

CB1 Inverse Agonism

The return of a clinically-
validated obesity drug class

CB1 is a Well Understood Receptor in Metabolism

>9K papers in PubMed on CB1 and metabolism



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

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

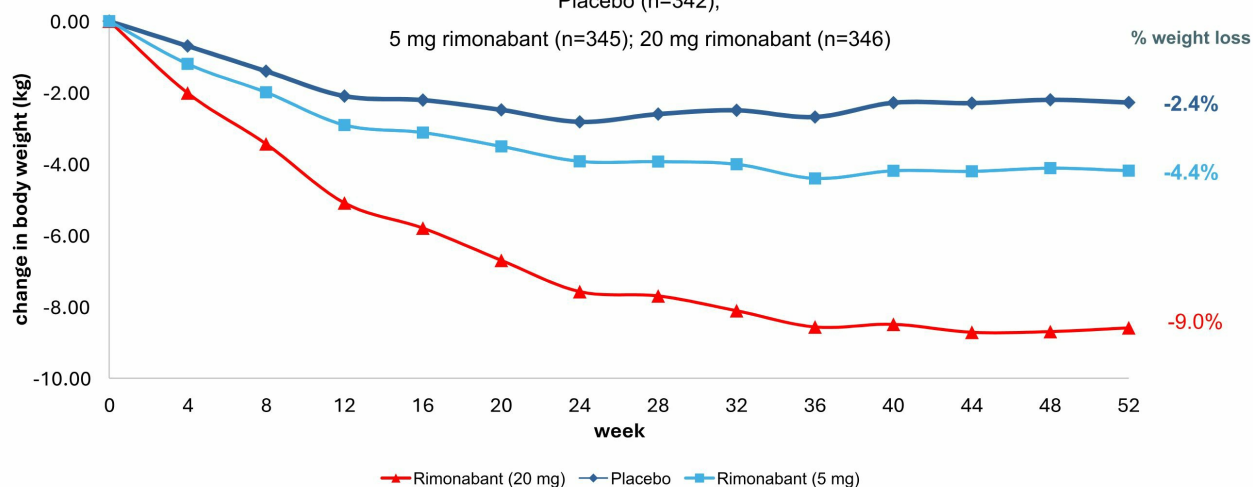


Rimonabant¹

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.](#)



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.

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

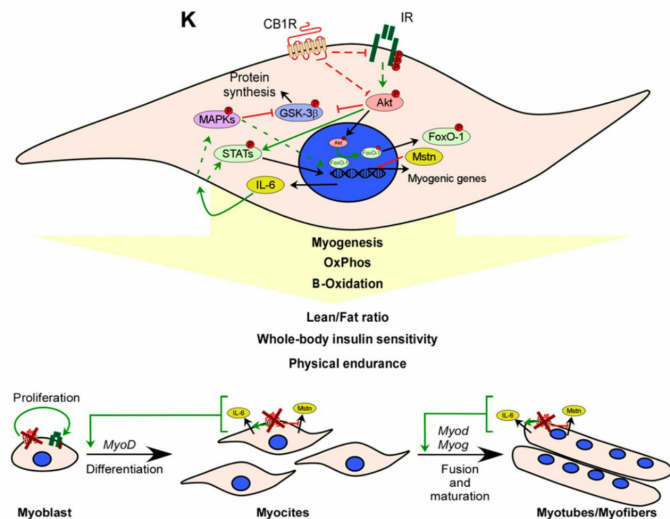
Isabel González-Mariscal,^{1,2} Rodrigo A. Montoro,³ Jennifer F. O'Connell,⁴ Yoo Kim,⁵ Marta Gonzalez-Freire,⁶ Qing-Rong Liu,⁷ Irene Alfaro,⁸ Olga D. Carlson,⁹ Elin Lehmann,⁴ Yongqing Zhang,⁴ Kevin G. Becker,⁷ Stéphan Hardiville,³ Paritosh Ghosh,⁴ and Josephine M. Egan^{1,2}

¹Laboratory of Clinical Investigation, ²Translational Gerontology Branch, and ³Laboratory of Genetics and Genomics, National Institute on Aging, National Institutes of Health, Bethesda, Maryland, USA; and ⁴Unité de Recherche 8576-Unité de Glycobiologie Structurale et Fonctionnelle (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)



Rimonabant



Otenabant



Ibipinabant



Taranabant

Next generation (2020 onwards)

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

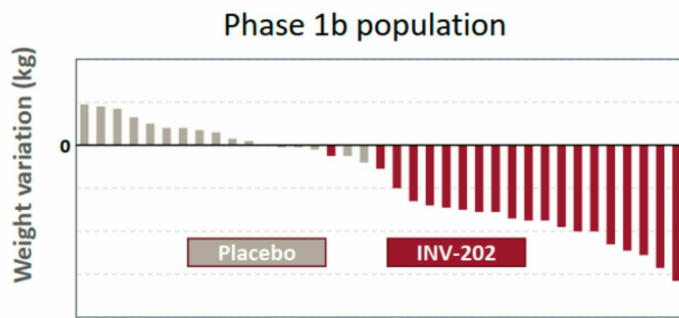


INV-202



CRB-913

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

Aug. 10, 2023

STAT+

Monlabant (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).”

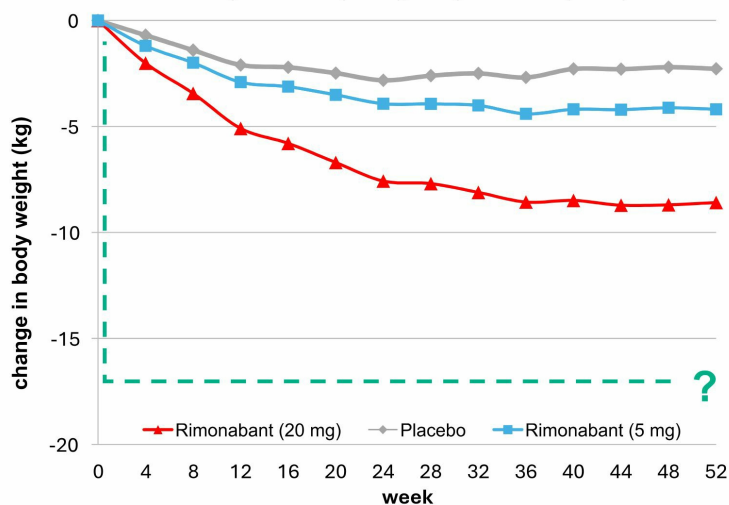
Source: TD Cowen Research Report by Michael Nedelcovych May 8, 2024



How Could Such a Degree of Weight Loss Be Achieved From a CB1 Inverse Agonist?

SANOFI  **Rimonabant¹**

RIO-Lipids Phase 3 study Placebo (n=342);
5 mg rimonabant (n=345); 20 mg rimonabant (n=346)



Projected efficacy?

Rimonabant	Monlunabant (projected)
Placebo	Placebo
5 mg	10 mg
20 mg	20 mg
	50 mg

Monlunabant Phase 2 Study

ClinicalTrials.gov ID:
[NCT05891834](https://clinicaltrials.gov/ct2/show/study/NCT05891834)

Standard obesity endpoints
+ DEXA scan

Standard inclusion and
exclusion criteria

16 weeks once-daily tablet
50 mg/day = 2.5 pills of
rimonabant

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

OBESITY SYMPOSIUM

Obesity Biology and Integrated Physiology

Obesity

THE OBESITY SOCIETY

WILEY

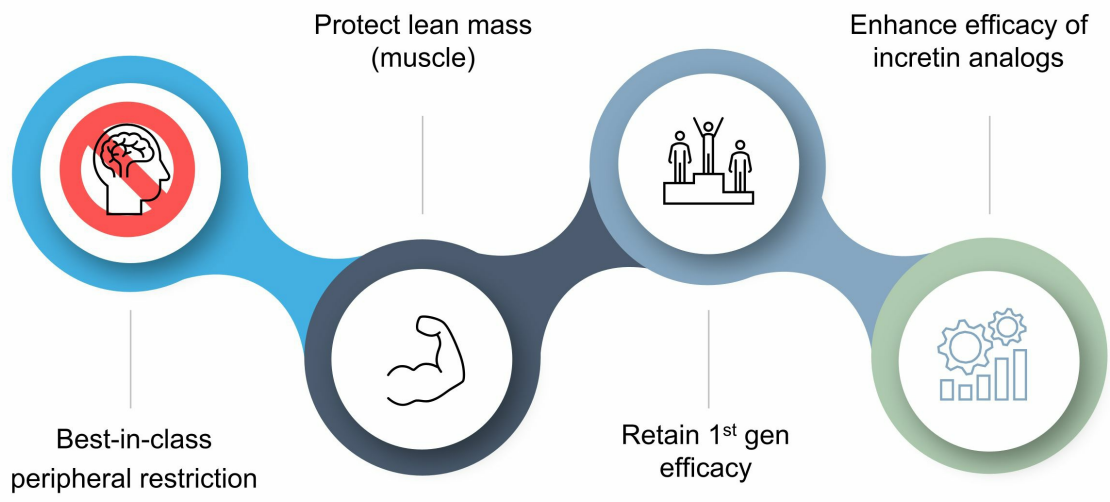
Novel cannabinoid receptor 1 inverse agonist CRB-913 enhances efficacy of tirzepatide, semaglutide, and liraglutide in the diet-induced obesity mouse model

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

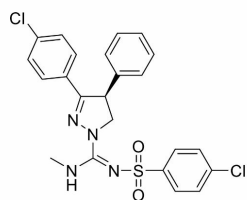
Nov. 2023

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

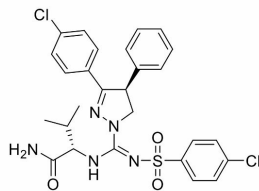
Design Goals



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

Completed Phase IIb (Solvay/BMS)

Small, lipid soluble molecule

High BBB penetration

Oral

Same backbone as Inversago compounds (MRI/INV family)

CRB-4001 (JD5037) licensed from Jenrin in 2018

Extensive pre-IND studies carried out

PK didn't support TPP

Oral

New IP published – patent coverage through 2043

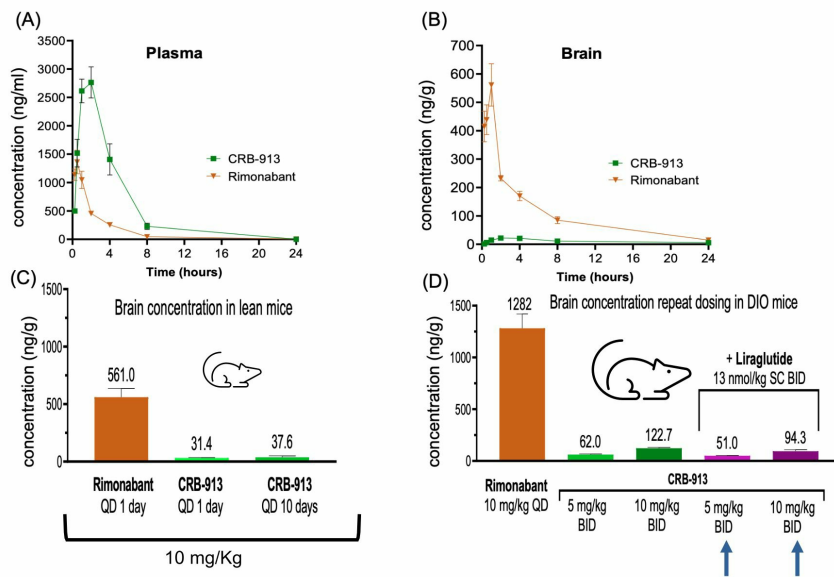
PK profile optimized for TPP

Favorable multi-species bioavailability (>50%)

Lower mfg. cost vs. incretins

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

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

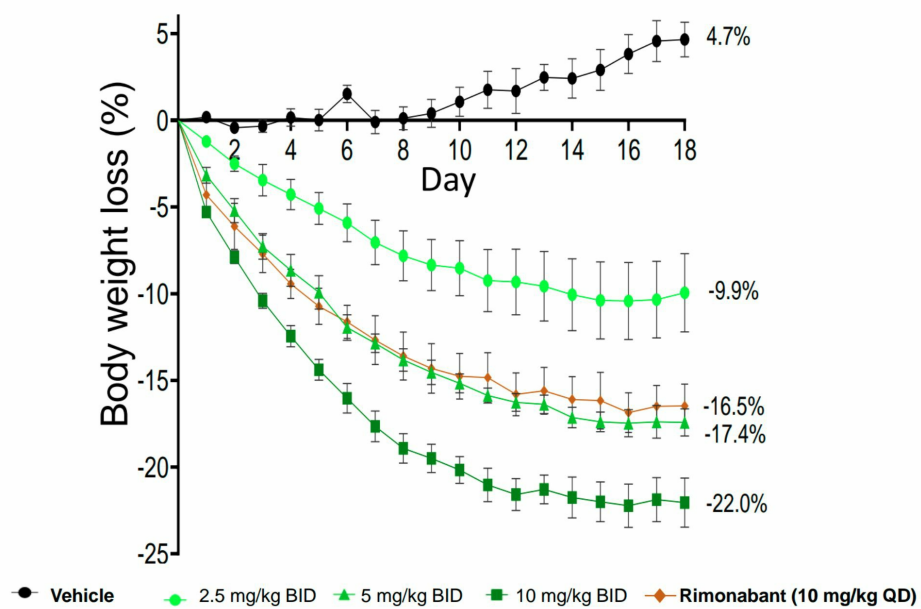


1:21

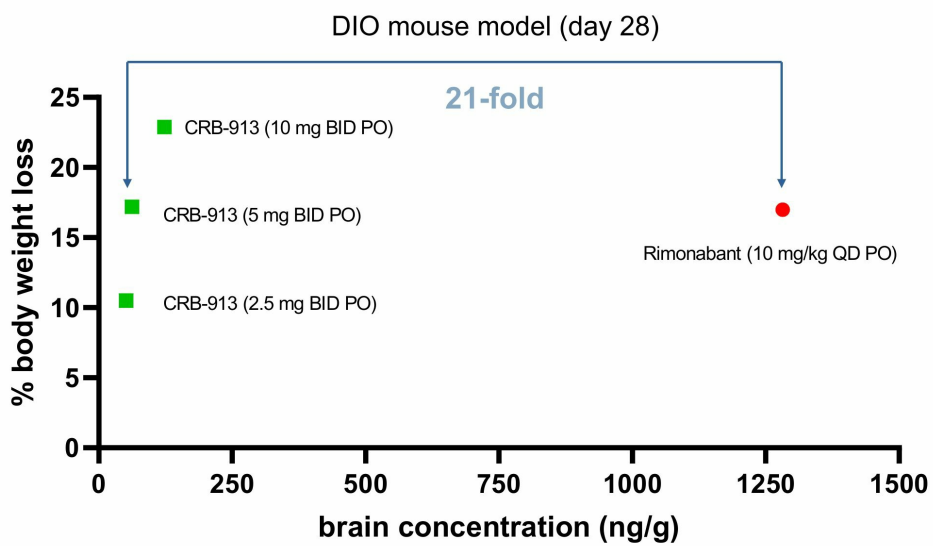
Source(s): *Morningstar et al 2023 and **Liu et al, 2021



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



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

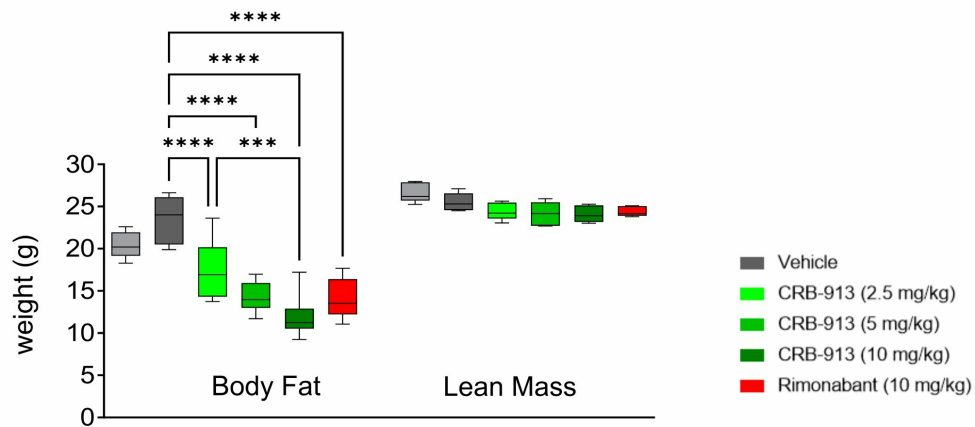


- DIO mouse model with C57BL6/N mice (n=10) fed a continuous high fat diet for 22 weeks prior and during 28 days of treatment
- Brain collected 1 h post final dose (C_{max})

Source(s): Company data on file



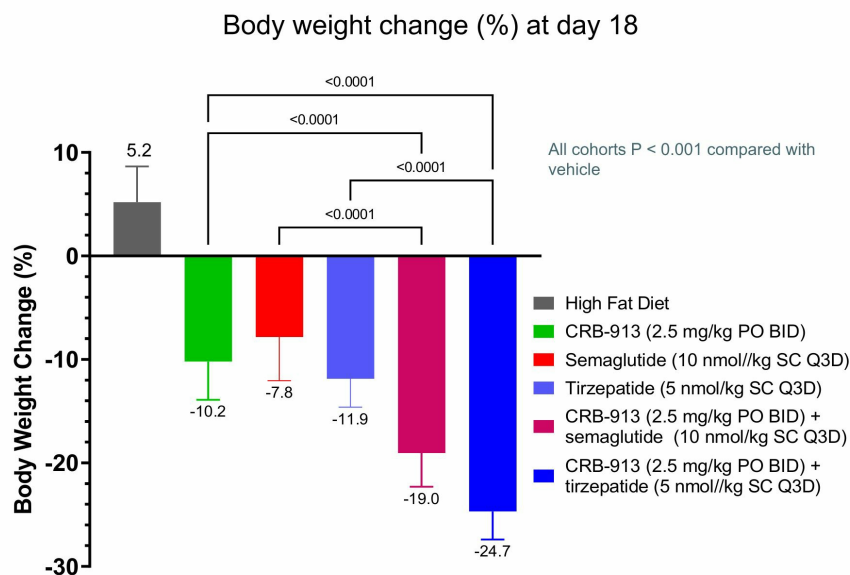
CRB-913 Demonstrates Significant Reduction in Body Fat Content but Not Lean Mass



- 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

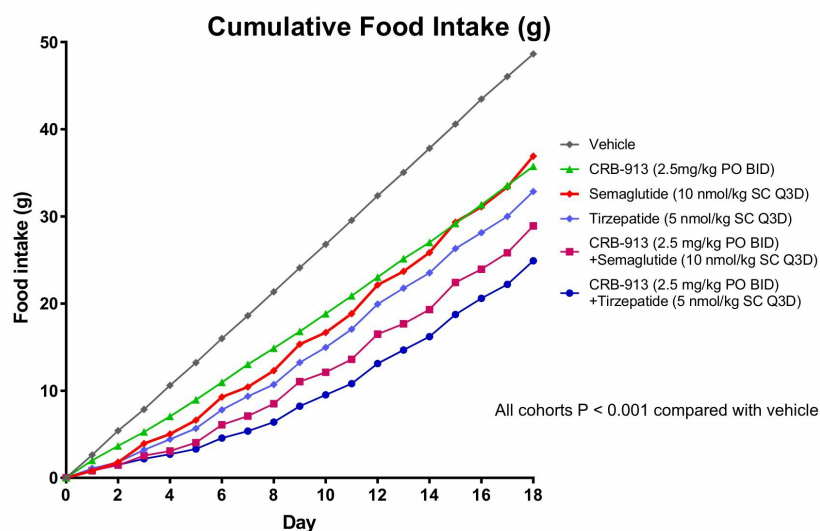
Source(s): Morningstar et al. 2023

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

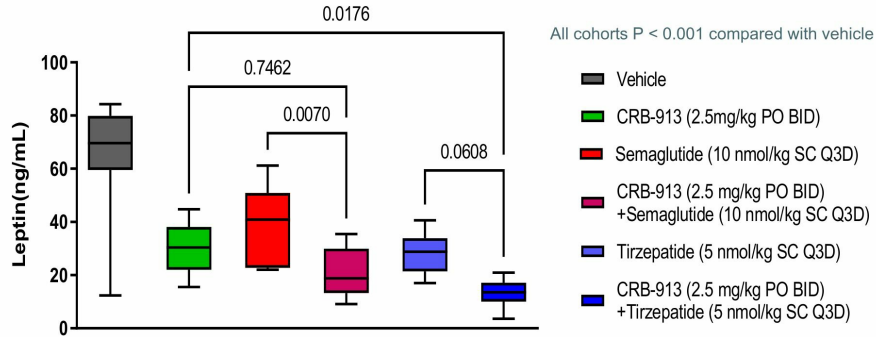
Significant further reductions in food consumption when CRB-913 is combined with semaglutide or tirzepatide ($p=0.001$)

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

Source(s): Company data on file.



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

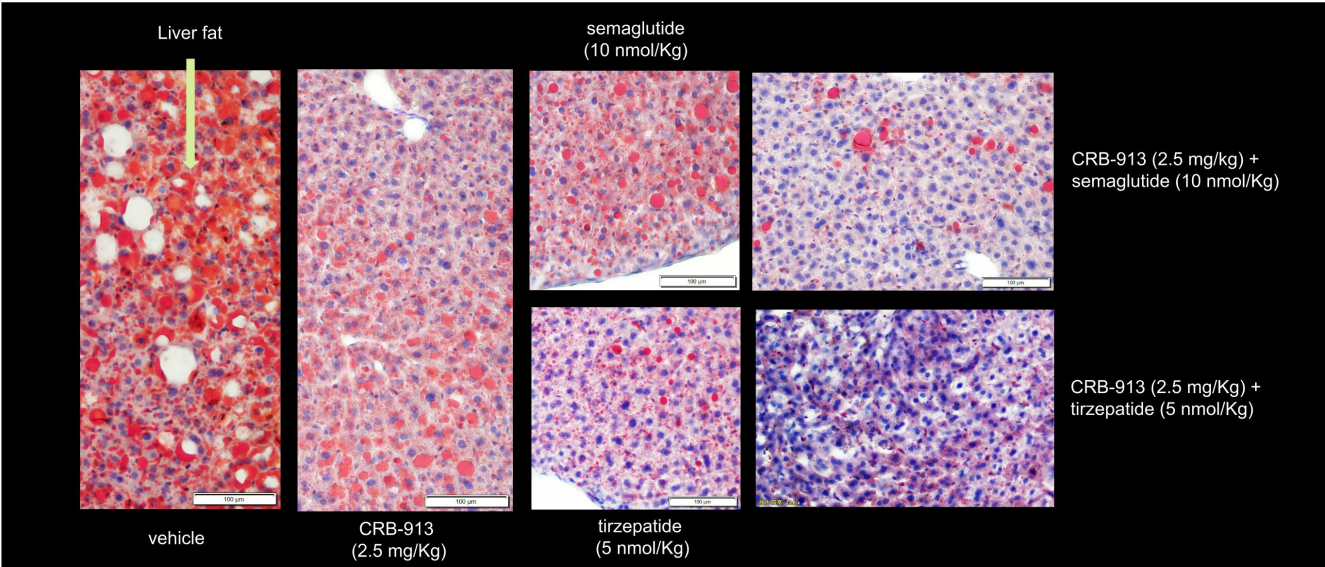


- DIO mouse model with C57BL6/J mice (n=10) fed a continuous high fat diet for 22 weeks prior
- Leptin measured at Day 28 of treatment

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 loss¹

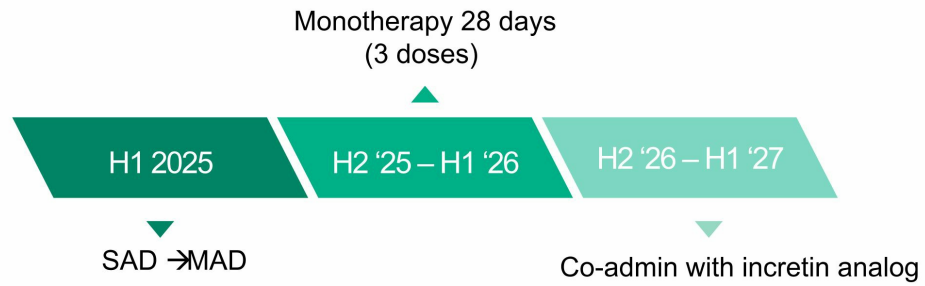
CRB-913 Reduces Liver Fat Alone and in Combination with Semaglutide or Tirzepatide



*liver oil red stain

Source(s): Company data on file.

CRB-913: Clinical Development Pathway



CRB-913: Potential Clinical Usage

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

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

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

However...

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

- Potential efficacy in line with semaglutide or even tirzepatide
- Monotherapy
- Once-a-day pill
- No need for titration

Expected Milestones

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



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 providing strategic HR consulting services to both large and small businesses across a variety of industries.

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 TigrisTx.



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. Previous 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).

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: Q1-2025

CRB-601

First patient dosed: Q4-2024

Investment Summary

CRB-701

Nectin-4 targeting ADC for treatment of solid tumors

CRB-913

Oral CB1R inverse agonist to treat obesity

CRB-601

TGF β blocker Anti- α v β 8 integrin mAb for treatment of solid tumors

\$147M

Cash, cash equivalents and investments as of June 30, 2024. Approximately 11.5M Common Shares Outstanding (12.5M Fully-Diluted Shares)



Corporate Presentation

August 6, 2024

Connecting Innovation to Purpose

NASDAQ: CRBP



Appendix

CRB-601

Potential “best-in-class”
 $\alpha\text{v}\beta 8$ mAb



CRB-601 has the Potential to Enhance Checkpoint Inhibition



Novel mechanism to target TGF β in the tumor microenvironment



Focus on adopting a precision-targeted approach



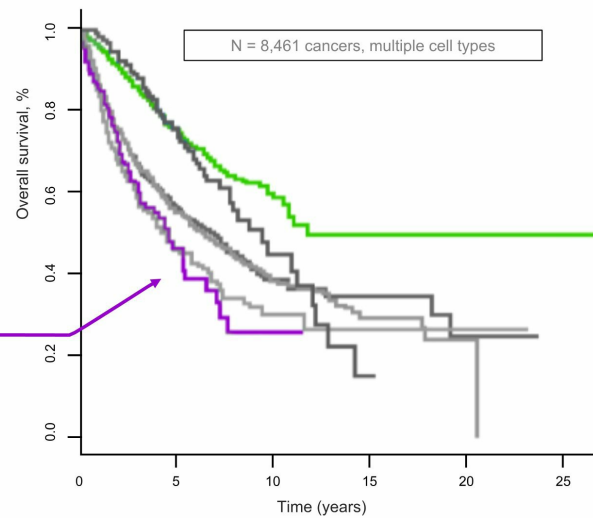
Large opportunity potential if POC is validated

TGF β 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 TGF β DOMINANT

TGF β predominance
gene signature



Gene expression, immune cell quantification & network mapping

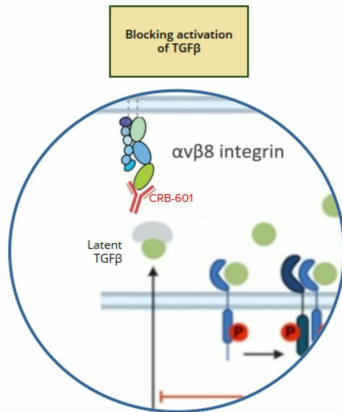
- 33 different cancer types / 8,000+ tumors

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

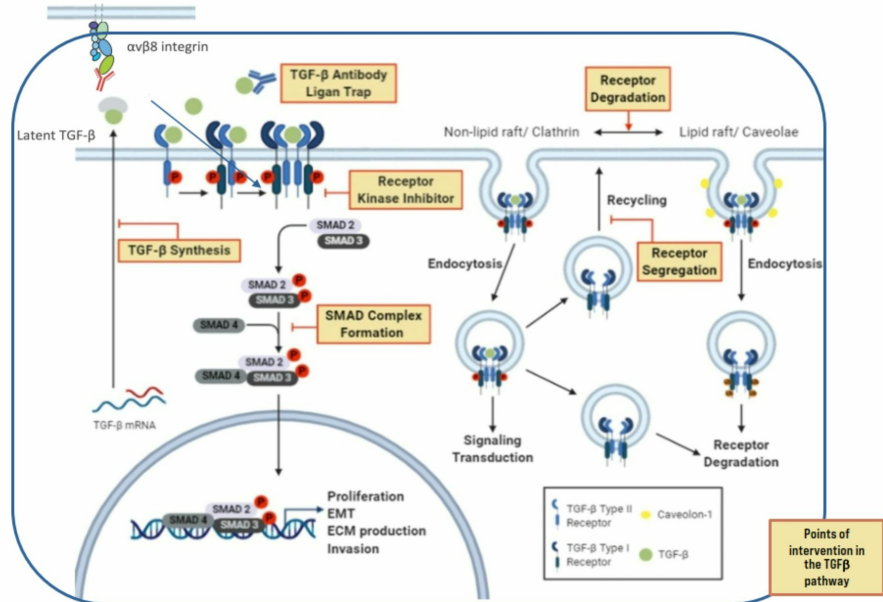
Targeting the Integrin $\alpha V\beta 8$ Represents a Novel Approach to Regulating TGF β

Novel point of therapeutic intervention

Blocking the $\alpha V\beta 8$ activation of TGF β in the local tumor microenvironment



CRB-601 binds at the interface between latent TGF β and $\alpha V\beta 8$

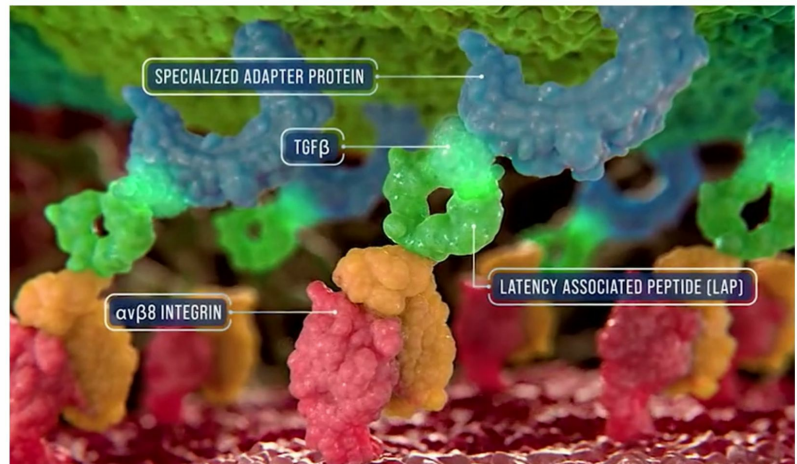


CRB-601 is Targeting Latent -TGF β by Blocking the Integrin $\alpha\text{v}\beta 8$

The integrin $\alpha\text{v}\beta 8$ is expressed in the tumor microenvironment (TME)

Latent-TGF β is also expressed in the TME

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

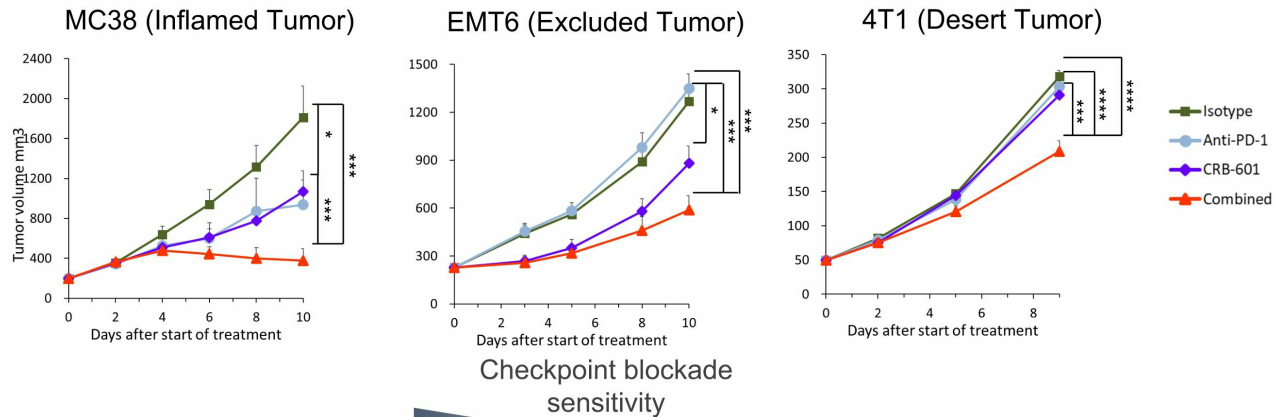


mAbs targeting TGFβ activation in the clinic



	CRB-601	PF-06940434	SRK-181	ABBV-151	RG6440
MOA	αvβ8	αvβ8	L-TGFβ	GARP (TGFβ1)	L-TGFβ
Clinical Stage	IND Cleared FPI Q4-2024	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

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



Sensitive

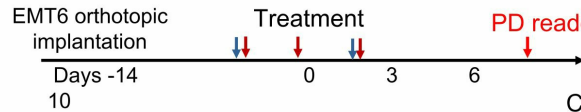
Resistant

% 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 mm³
Comparisons across arms
*p<0.05, ***p<0.001, ****p<0.0001

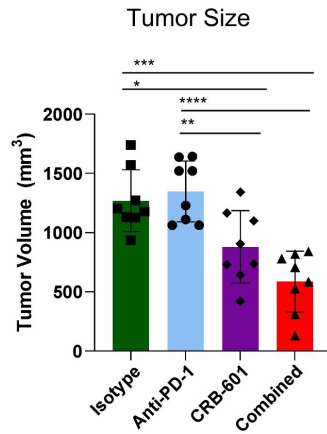


Blockade of $\alpha\nu\beta 8$ in Combination with anti-PD-1 Increased TIL Populations in Immune Excluded EMT6 Tumors



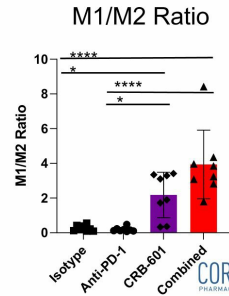
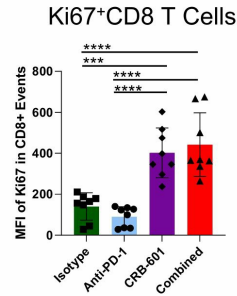
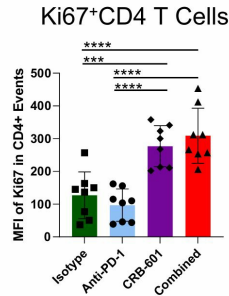
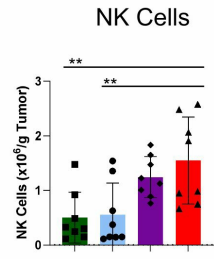
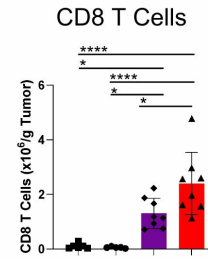
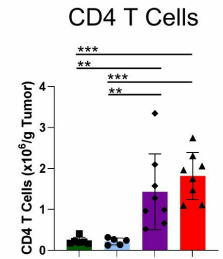
↓ CRB-601, 30 mg/Kg, IP
↓ Anti-PD-1, 10 mg/Kg, IP

Tumor volume = 200 mm³ (when treatment initiated)

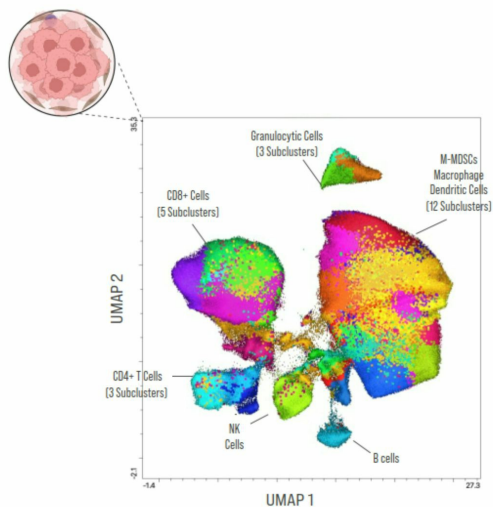


*p<0.05; **p<0.01; ***p<0.001; ****p<0.0001

Source(s): Corbus data on file

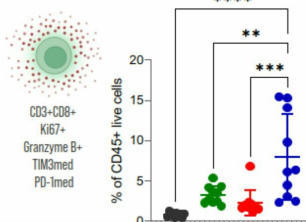


CRB-601 Reshapes The Landscape Of Effector T and NK Cells in MC38 Tumors

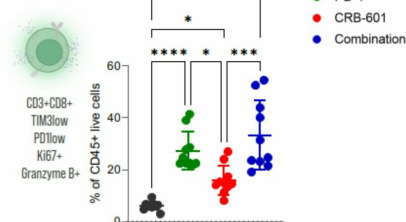


- 22 antibody flow cytometry panel
- 1.25 million live CD45+ cells analyzed
- 31 immune clusters from high dimensional flow analysis
- Sample processing (1) Downsample (2) UMAP (3) X-Sift (4) Euclid (5) Cluster Explorer
- Animals have undergone 10 days of treatment.

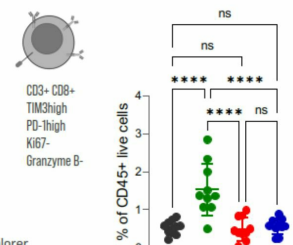
Cytotoxic Effector CD8 T Cells



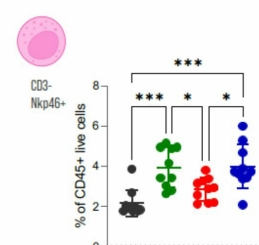
Intermediate Exhausted CD8 T cells



Terminally Exhausted CD8 T cells



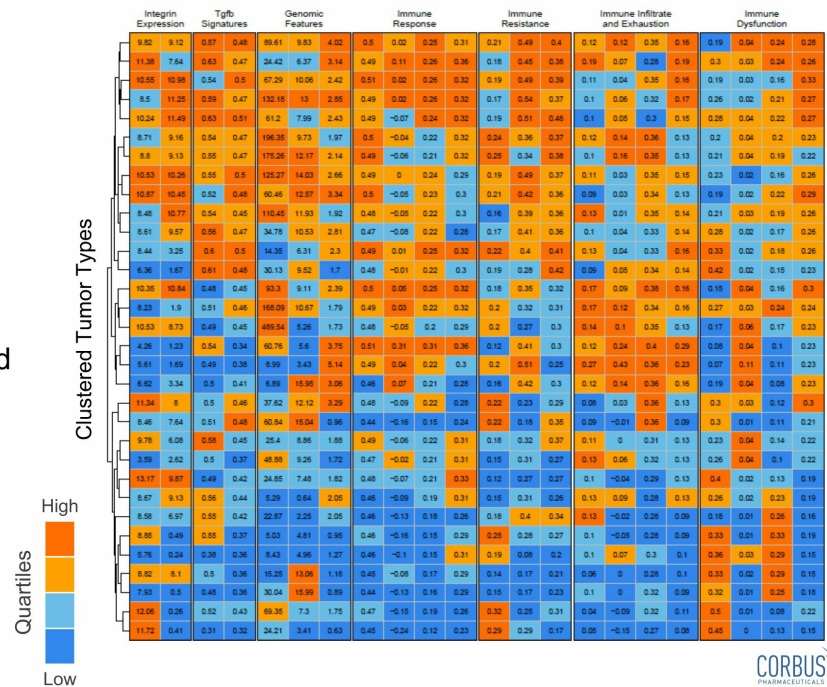
Natural Killer Cells



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

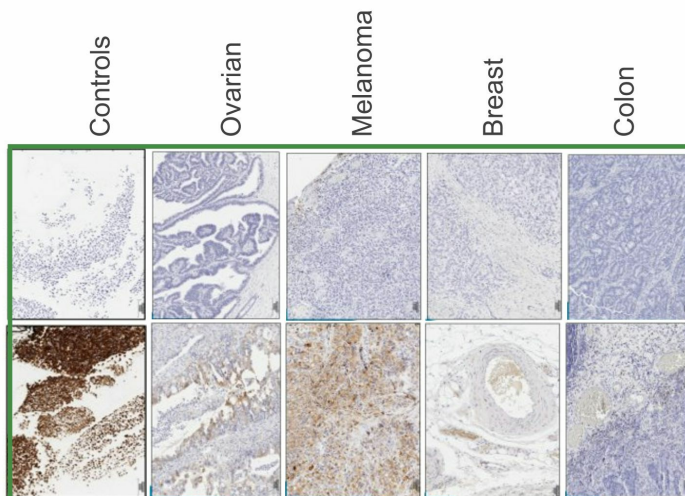
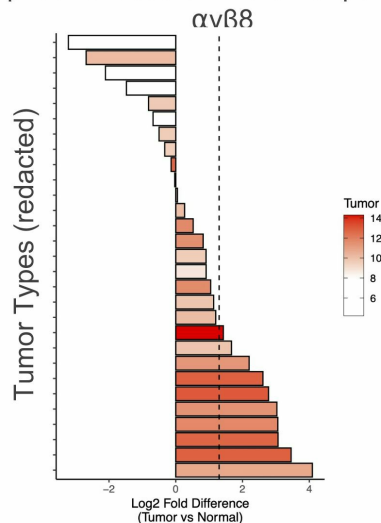
A multi-parametric, immune-focused algorithm has refined indications for CRB-601

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



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



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	Q4-2024
Dose escalation and confirmation	1 st Half of 2025