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): November 07, 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 2.02 Results of Operations and Financial Condition.

Corbus Pharmaceuticals Holdings, Inc. (the "Company") issued a press release on November 7, 2024, disclosing financial information and operating metrics for its fiscal quarter ended September 30, 2024 and discussing its business outlook. A copy of the Company's press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

See "Item 2.02 Results of Operations and Financial Condition" above.

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 Items 2.02 and 7.01, including the information contained in Exhibit 99.1 and 99.2, 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 Securities Exchange Act of 1934 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 or the Securities Exchange Act of 1934, 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	Press Release issued by Corbus Pharmaceuticals Holdings, Inc. dated November 7, 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 thereunto duly authorized.

Corbus Pharmaceuticals Holdings, Inc.

Date: November 7, 2024

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

Exhibit 99.1

Corbus Pharmaceuticals Reports 3rd Quarter 2024 Financial Results and Provides a Corporate Update

- *Completed Enrollment of Dose Escalation Part of Phase 1 Clinical Trial of its Next-Generation Nectin-4 Targeting ADC (CRB-701) - First data expected to be presented in Q1 2025*

- *Presented New CRB-913 Pre-Clinical Data at Obesity Week 2024 - Phase 1 Trial Expected to Commence in Q1 2025*

Norwood, MA, November 7, 2024 (GLOBE NEWSWIRE) -- Corbus Pharmaceuticals Holdings, Inc. (NASDAQ: CRBP) ("Corbus" or the "Company"), an oncology and obesity company with a diversified portfolio, today provided a corporate update and reported financial results for the quarter ended September 30, 2024.

"We continue to make steady and significant progress across our pipeline," said Yuval Cohen, Ph.D., Chief Executive Officer of Corbus. "We expect to report the first data from the CRB-701 U.S. bridging study in Q1 2025. This significant dataset will build on the encouraging clinical data presented at ASCO 2024 by CSPC, our development partner. The emerging efficacy and safety data presented at ASCO 2024 was promising and demonstrated the drug is clinically active with a differentiated safety profile."

"We are also pleased with the continued development of CRB-913, our highly peripherally restricted CB1 inverse agonist for the treatment of obesity. We presented updated pre-clinical data at Obesity Week 2024 and expect to dose the first study participant in Q1 2025, " concluded Dr. Cohen.

Key Corporate Updates

CRB-701:
CRB-701 (SYS6002) is a next-generation ADC targeting Nectin-4 that contains a site-specific, cleavable linker and a precise drug antibody ratio of 2 using MMAE as the payload.

- The Company completed enrollment of the dose escalation part of its bridging Phase 1 clinical trial of CRB-701 (SYS6002) (NCT06265727) that is being conducted in the U.S. and Europe. The three-part Phase 1 trial is evaluating the safety, pharmacokinetics and efficacy of CRB-701 in patients with advanced solid tumors known to be associated with high Nectin-4 expression. The Company expects to report the first data from the dose escalation study in Q1 2025, which will be the first Western data and provide a translational bridge to the encouraging Chinese data presented by our development partners, CSPC, at ASCO 2024. That data, based on 37 patients, demonstrated:
  - 44% ORR and 78% DCR in metastatic urothelial cancer ("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.
  - Three cases of skin rash (including one grade 3) and one case of grade 1 neuropathy seen to date; all were resolved.

CRB-913:
CRB-913 is a second-generation highly peripherally restricted CB1 receptor inverse agonist designed to treat obesity.

- The Company continues to conduct IND-enabling studies on CRB-913 and expects to dose the first patient in a Phase 1 study in Q1 2025.
- The Company presented new pre-clinical data (Poster Presentation) at Obesity Week 2024. Key findings include:
  - Levels of CRB-913 in the brain were 15-fold lower than monlunabant in lean mice.
  - Dose-response demonstrated for a range of 5 to 80 mg/Kg/day achieving up to 38% weight loss in diet-induced obesity ("DIO") mice.
  - Semaglutide treatment followed by its replacement with CRB-913 demonstrated continued weight loss in DIO mice.
  - Switching from semaglutide to CRB-913 led to a doubling of fat loss in DIO mice.

Prior published pre-clinical data Morningstar et al, Obesity Aug 2023 shows that CRB-913 provided additive weight loss when combined with incretin analogs in DIO mice. The totality of the pre-clinical data suggests potential uses as a monotherapy, combination therapy with incretins and as an induction/maintenance therapy.

CRB-601:
CRB-601 is a potentially best-in-class anti-αvβ8 monoclonal antibody that blocks the activation of TGFβ expressed on cancer cells in the tumor microenvironment. In pre-clinical models, CRB-601 demonstrates enhanced anti-tumor activity when combined with anti-PD-1 checkpoint inhibitor therapy compared to either single agent alone.

- The Company expects to dose the first patient in Q4 2024 for the Phase 1 portion of the CRB-601 clinical study NCT06603844 for the treatment of patients with advanced solid tumors.

Financial Results for Quarter Ended September 30, 2024:

The Company reported a net loss of approximately $13.8 million, or $1.15 per diluted share, for the three months ended September 30, 2024, compared to a net loss of approximately $10.1 million, or $2.27 per diluted share for the same period in 2023.

Operating expenses increased by $6.0 million to approximately $15.5 million for the three months ended September 30, 2024, compared to $9.5 million in the comparable period in the prior year. The increase was primarily attributable to an increase of $3.2 million in CRB-701 clinical trial costs with our contract research organization ("CRO") and clinical sites, IND-enabling studies for CRB-913 of $1.0 million and higher compensation costs of $1.6 million mainly due to stock-based compensation expense.

As of September 30, 2024, the Company had $159.4 million in cash, cash equivalents and investments on hand, which is expected to fund operations through Q3 2027, based on the current planned expenditures. During the third quarter of 2024, the Company raised $35.6 million of net proceeds pursuant to the Company's ATM program by issuing 663,730 shares. In addition, on August 1, 2024, the Company's made a final $11.8 million loan payment and the loan has been fully paid off.

About Corbus
Corbus Pharmaceuticals Holdings, Inc. is an oncology and obesity 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 X, LinkedIn and Facebook.

F**orward-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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---tables to follow---

Corbus Pharmaceuticals Holdings, Inc.
Condensed Consolidated Statements of Operations and Comprehensive Loss
(in thousands, except share and per share amounts)
(Unaudited)

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2024	2023	2024	2023
Operating expenses:				
Research and development	$ 10,808	$ 6,551	$ 23,435	$ 24,188
General and administrative	4,697	2,937	12,681	10,786
Total operating expenses	15,505	9,488	36,116	34,974
Operating loss	(15,505)	(9,488)	(36,116)	(34,974)
Other income (expense), net:				
Other income, net	713	218	4,317	630
Interest income	1,189	217	2,757	711
Interest expense	(381)	(980)	(1,872)	(2,928)
Change in fair value of derivative liability	—	—	39	—
Foreign currency transaction gain (loss), net	201	(20)	196	(21)
Other income (expense), net	1,722	(565)	5,437	(1,608)
Net loss	$ (13,783)	$ (10,053)	$ (30,679)	$ (36,582)
Net loss per share, basic and diluted	$ (1.15)	$ (2.27)	$ (2.92)	$ (8.52)
Weighted average number of common shares outstanding, basic and diluted	12,014,700	4,423,617	10,490,981	4,295,178
Comprehensive loss:				
Net loss	$ (13,783)	$ (10,053)	$ (30,679)	$ (36,582)
Other comprehensive (loss) income:				
Change in unrealized gain on marketable debt securities	595	16	208	119
Total other comprehensive income	595	16	208	119
Total comprehensive loss	$ (13,188)	$ (10,037)	$ (30,471)	$ (36,463)

Corbus Pharmaceuticals Holdings, Inc.
Condensed Consolidated Balance Sheets
(in thousands, except share and per share amounts)

	September 30, 2024 (Unaudited)	December 31, 2023
ASSETS		
Current assets:		
Cash and cash equivalents	$ 19,423	$ 13,724
Investments	139,939	7,182
Restricted cash	285	192
Prepaid expenses and other current assets	1,243	2,448
Total current assets	160,890	23,546
Restricted cash	385	478
Property and equipment, net	519	973
Operating lease right-of-use assets	2,377	3,063
Other assets	—	212
Total assets	$ 164,171	$ 28,272
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Notes payable	$ —	$ 301
Accounts payable	2,887	3,179
Accrued expenses	7,176	11,030
Derivative liability	—	39
Operating lease liabilities, current	1,562	1,437
Loan payable	—	15,908
Total current liabilities	11,625	31,894
Other long-term liabilities	—	44
Operating lease liabilities, noncurrent	2,048	3,239
Total liabilities	13,673	35,177
Stockholders' equity		
Preferred stock, $0.0001 par value; 10,000,000 shares authorized, no shares issued and outstanding at September 30, 2024 and December 31, 2023.	—	—
Common stock, $0.0001 par value; 300,000,000 shares authorized, 12,179,482 and 4,423,683 shares issued and outstanding at September 30, 2024 and December 31, 2023, respectively	1	—
Additional paid-in capital	617,653	429,780
Accumulated deficit	(467,363)	(436,684)
Accumulated other comprehensive gain (loss)	207	(1)
Total stockholders' equity (deficit)	150,498	(6,905)
Total liabilities and stockholders' equity	$ 164,171	$ 28,272

Exhibit 99.2


CORBUS
PHARMACEUTICALS
Corporate Presentation
November 7, 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

$159M Cash, cash equivalents and investments as of September 30, 2024. Approximately 12.2M Common Shares Outstanding (~13.2M 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)					Multiple Cohorts Expanding
		Corbus (US + Europe)					Enrollment for Dose Escalation Stage Completed
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 CB1 inverse agonist	Obesity and related conditions	Corbus					FPI Expected in Q1-2025

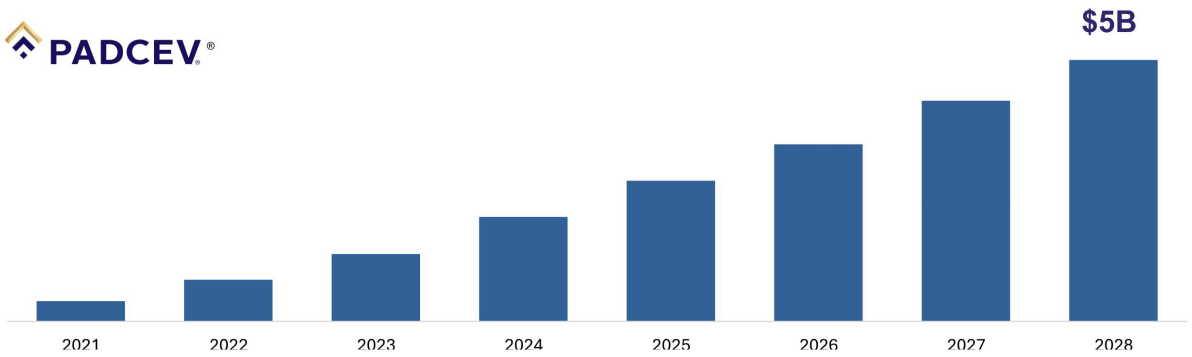
CORBUS PHARMACEUTICALS

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

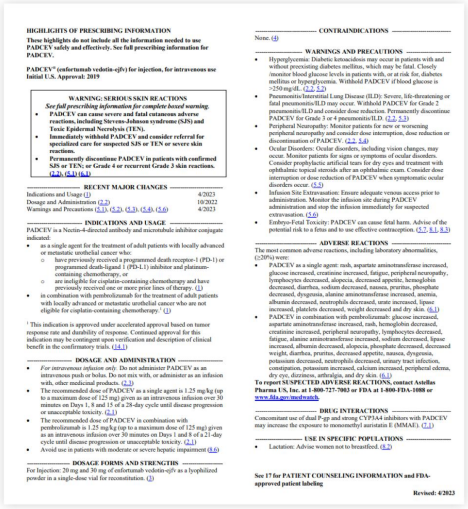
22nd October 2023[1]

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 1-800-727-7002 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

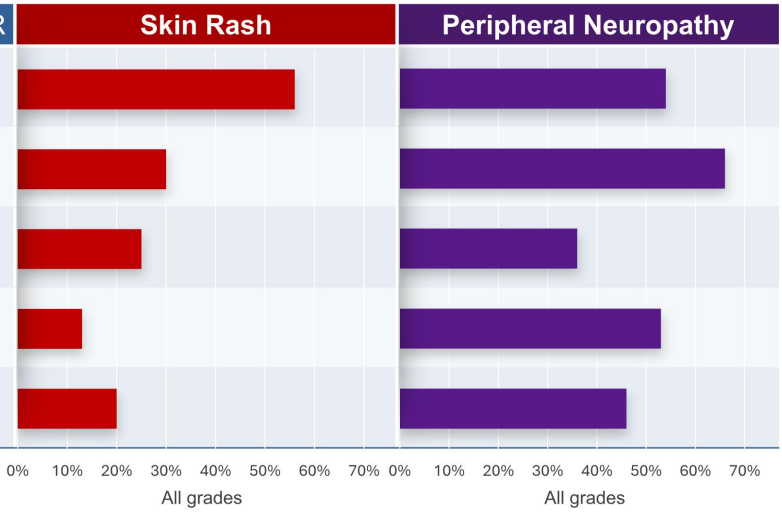
CORBUS PHARMACEUTICALS

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

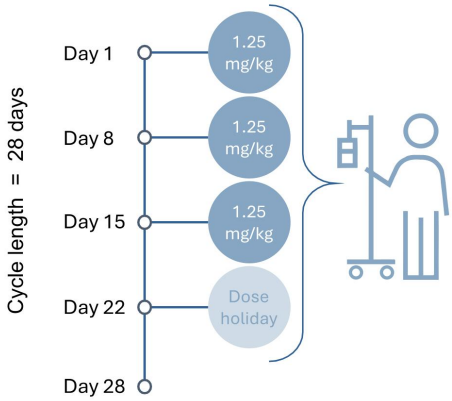


Padcev® Val-Cit linker + payload = mc-VC-PABC = Maleimidocaproyl-L-valine-L-citrulline-p-aminobenzyl alcohol p-nitrophenyl carbonate

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 dose (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

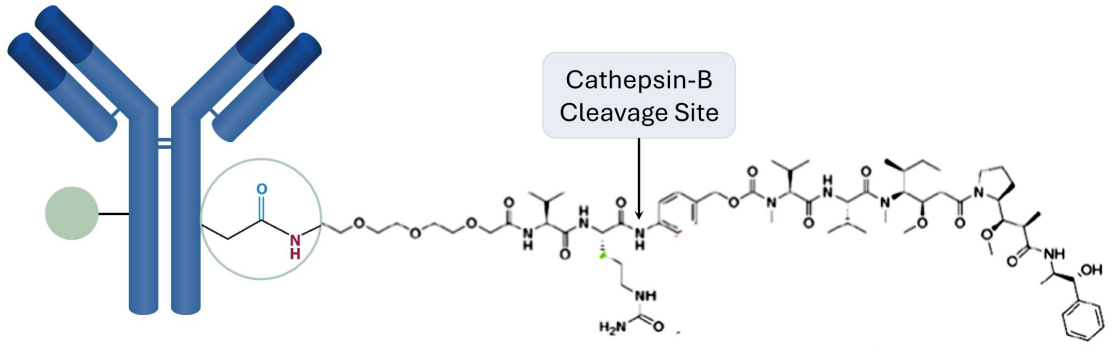
Designing a Nectin-4 ADC Intended to Address PADCEV® Unmet Needs

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®

CORBUS PHARMACEUTICALS

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

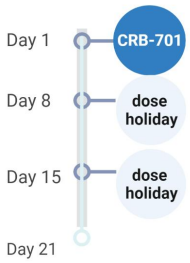
CRB-701: One Dose Every 21 Days Offers Advantages Over More Frequent Dosing

Clinical Cycle Comparison

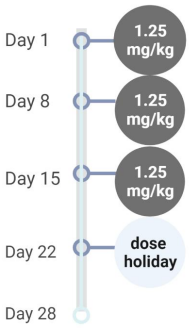
Patient / Physician Convenience

Combination Flexibility

CRB-701



PADCEV®



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 3.6 mg/kg
MTD or RP2D
Specific expansion

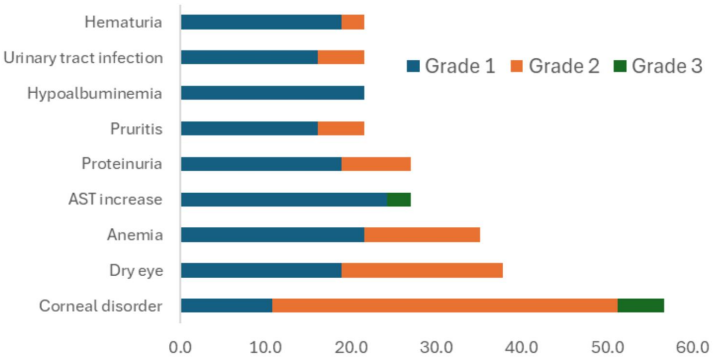
ASCO 2024 Update: Demographics & Key Characteristics

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)

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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 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%

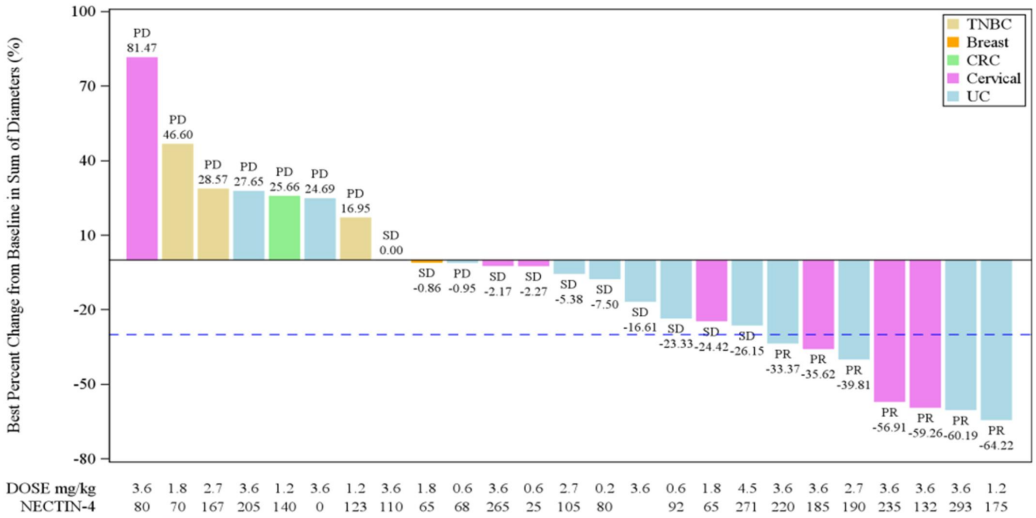
- Continuing to indicate differentiation from PADCEV®
- Delivering higher amounts of ADC at the higher doses explored
- Consistently less free MMAE levels across all doses tested to date

Favorable Emerging Safety Profile vs. Nectin-4 ADC Competitors

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]	53% (n=24/45)[3]	70%[6]	16% (n=6/37)[5]
Peripheral neuropathy	49% (n=76/155)[1]	36% (n=16/45)[3]	22.5% (n=54/240)[4]	3% (n=1/37)[5]
Skin reactions	45% (n=70/155)[1]	18% (n=8/45)[3]	30% (n=72/240)[4]	8% (n=3/37)[5]
Neutropenia (Gr 3)	6.8% (21/379)[2]	4% (n=2/45)[3]	27.9% (n=67/240)[4]	0%[5]
Dose reduction	30.3% (n=94/310)[2]	27% (n=12/45)[3]	Not released	0%[5]
Dose interruptions	46.8% (n=145/310)[2]	53% (n=24/45)[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.Torras, O. Reig, et al. "652P BT8009 monotherapy in enfortumab vedotin (EV)-naïve patients (pts) with metastatic urothelial carcinoma (mUC): Updated results of Duravelo-1." Annals of Oncology 35 (2024): S515-S516. 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.

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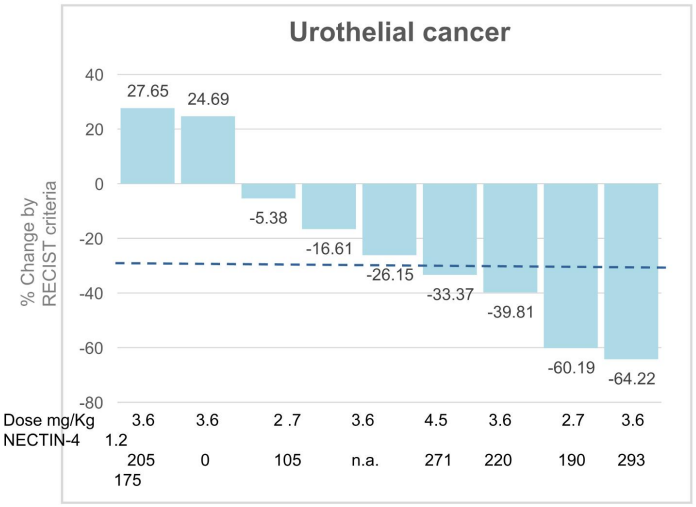
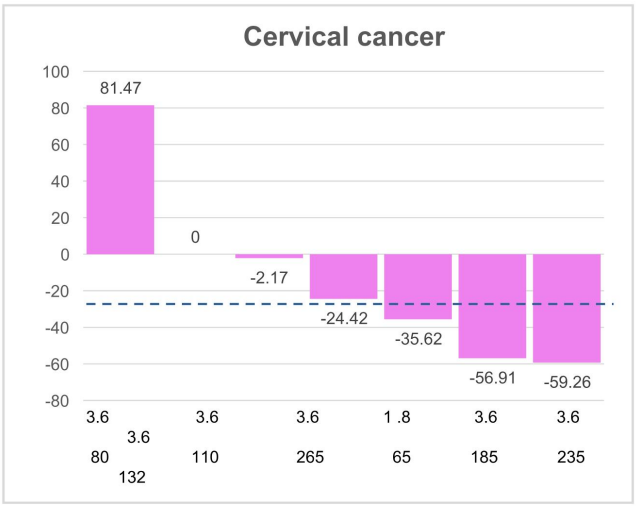
ASCO 2024 Update: Disease Response-mUC & Cervical ≥ 1.2 mg/Kg





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%

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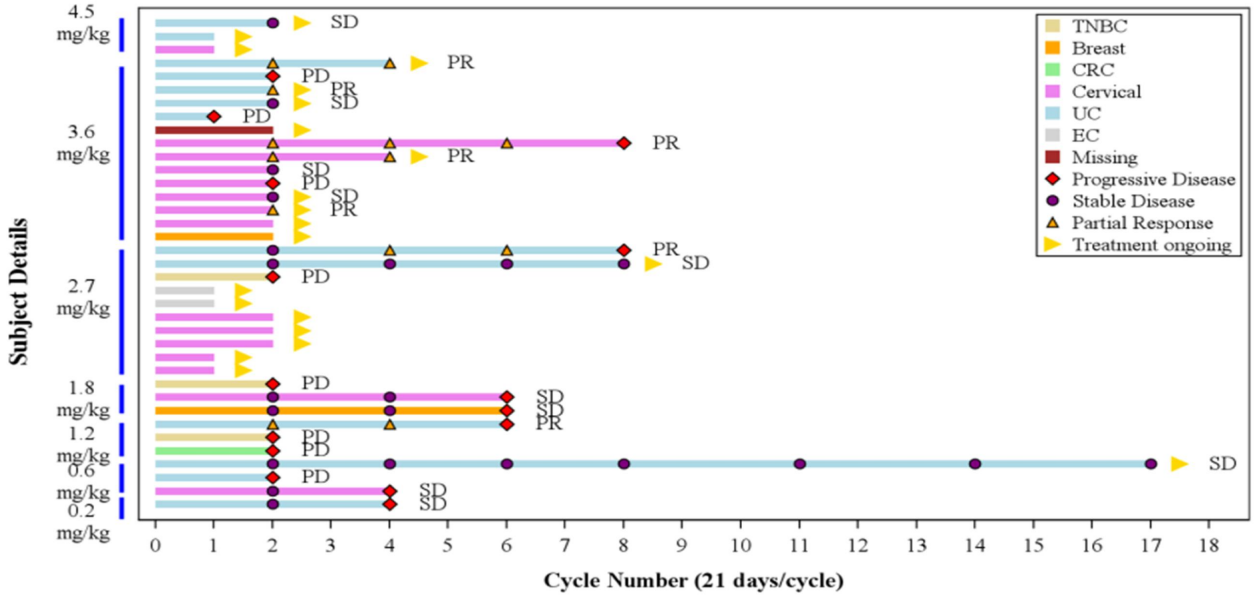
ASCO 2024 Update: Swimmer Plots



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ASCO 2024 Update: Phase 1 Summary Data

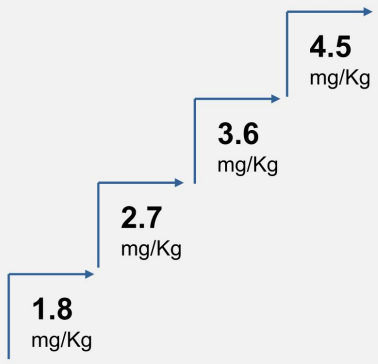
Objective Response Rate in mUC at doses ≥ 1.2 mg/KG	44%: 4 out of 9 patients with PR's (1 unconfirmed, DCR-78%)
Objective Response Rate in Cervical at doses≥ 1.2mg/KG	43%: 3 out of 9 patients with PR's (1 unconfirmed, DCR-86%)
Dose for first observed SD	0.2 mg/Kg
Dose for first observed PR	1.2 mg/Kg
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	mUC
Emerging clinical data from current dose escalation is informative	New reality of PADCEV® + Keytruda® 1L therapy
Focus on unexplored Nectin-4 solid tumors starting with **cervical cancer**	Under-served niche mUC populations remain and are attractive targets

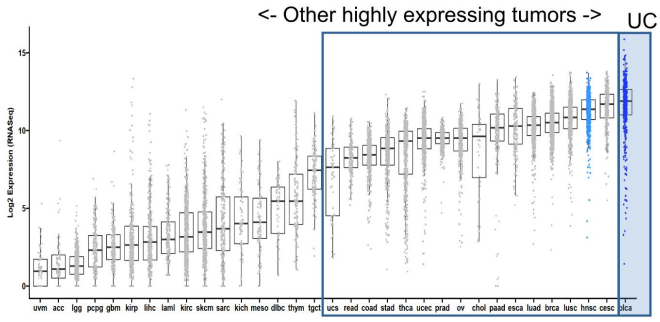
CRB-701-01 Study Design (Corbus)

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

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

PADCEV H&NSCC (1) Mabwell 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%

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	Q4-2024	Expected Q1-2025
First patient dosed in U.S. dose escalation study	Clinical data update on China dose escalation study	Enrollment 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% PR17%	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%)

1. Coleman RL et al Lancet Oncol. 2021 May;22(5):609-619. doi: 2Vergote, I. B., et al. "LBA9 innovaTV 301/ENGOT-cx12/GOG-3057: A global, randomized, open-label, phase III study of tisotumab vedotin vs investigator's choice of chemotherapy in 2L or 3L recurrent or metastatic cervical cancer." *Annals of Oncology* 34 (2023): S1276-S1277.

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Cervical Cancer: Commercial Opportunity for CRB-701

- **14,000** new cervical cases in U.S. annually with **4,000** deaths[1]
- 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 groups[2]
  - **39%** of women ages 13-15 remain unvaccinated for HPV (2022 NIH data[3])
  - Incidence rate for women ages 30-44 increased by **1.7%** from 2017-2019[1]
- Cervical cancer market in U.S. projected to grow to **$1.8 billion** by 2028[4]
  - 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

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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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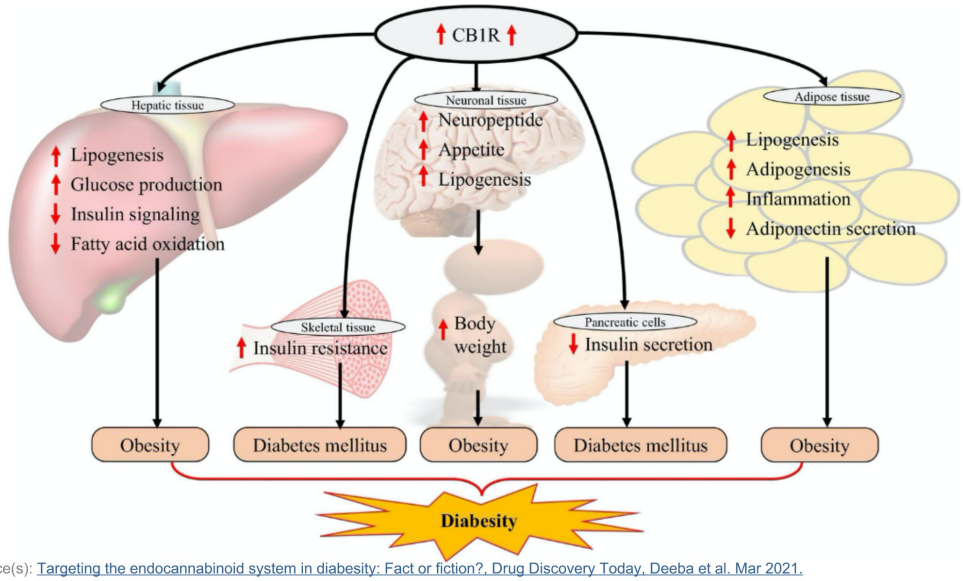
CRB-913

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

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.

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

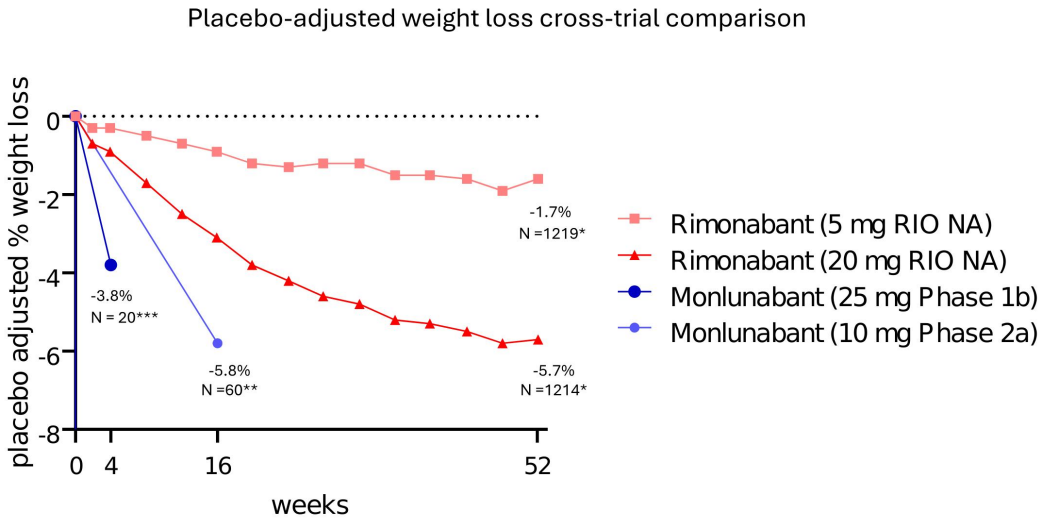
Next-generation (2020 onwards)

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

inversago PHARMA → novo nordisk	Monlunabant
CORBUS PHARMACEUTICALS	CRB-913

Source(s): Cinar et al 2020

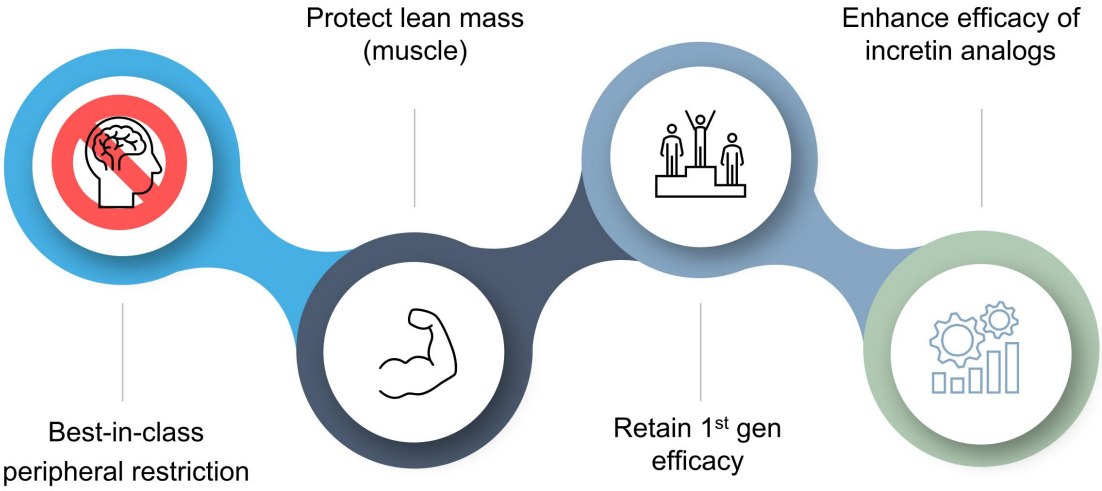
Clinical efficacy of monlunabant vs rimonabant: what do we know?



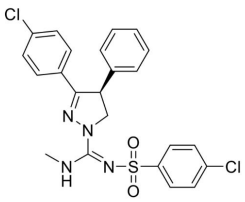
* Sources: RIO North America (Pi Snuyer *et al* 2006) ** Novo PR Sept 2024 *** Crater *et al* 2023

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

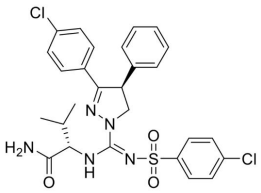
Design Goals



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



Ibipinabant (2004-2008)

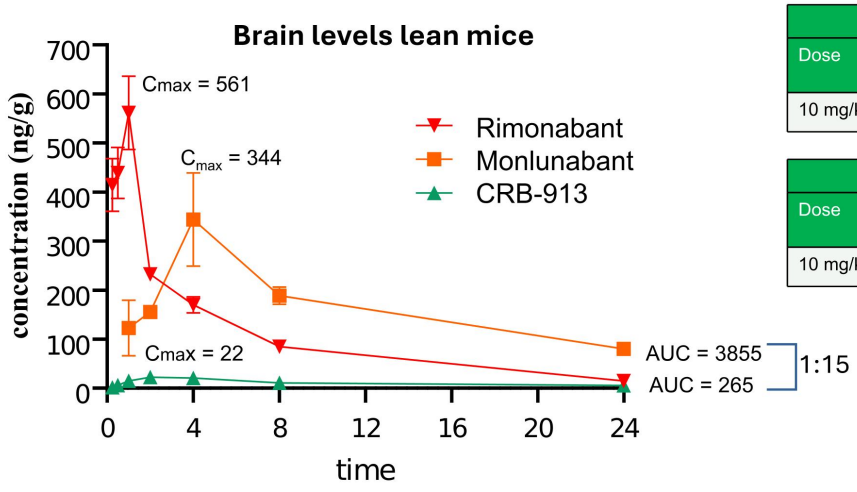


JD-5037 (2012-2018) / CRB-4001 (2018-2021)

CRB-913

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: Higher Degree of Peripheral Restriction Than Monlunabant or Rimonabant



AUC Plasma:Brain ratio			
Dose	CRB-913	Monlunabant	Rimonabant
10 mg/kg	1:50	1:5	1:1

C_{max} Brain concentration (ng/g)			
Dose	CRB-913	Monlunabant	Rimonabant
10 mg/kg	22	344	561

1:15

1:1.6

1:26

Source: Morningstar et al-Obesity Week 2024

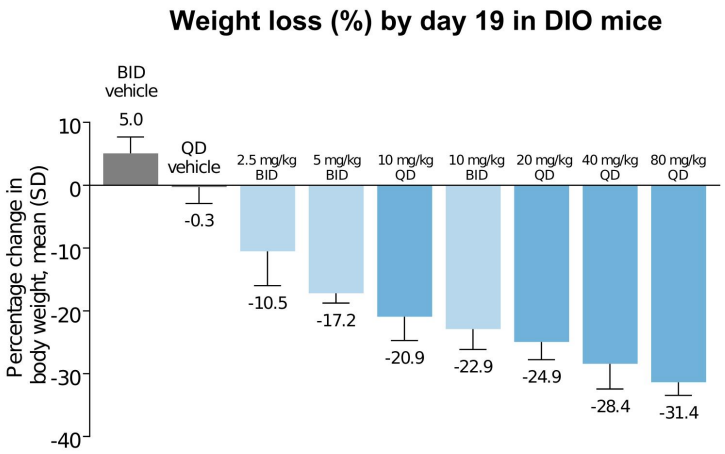
CRB-913: Potential Clinical Usage and supportive pre-clinical data

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

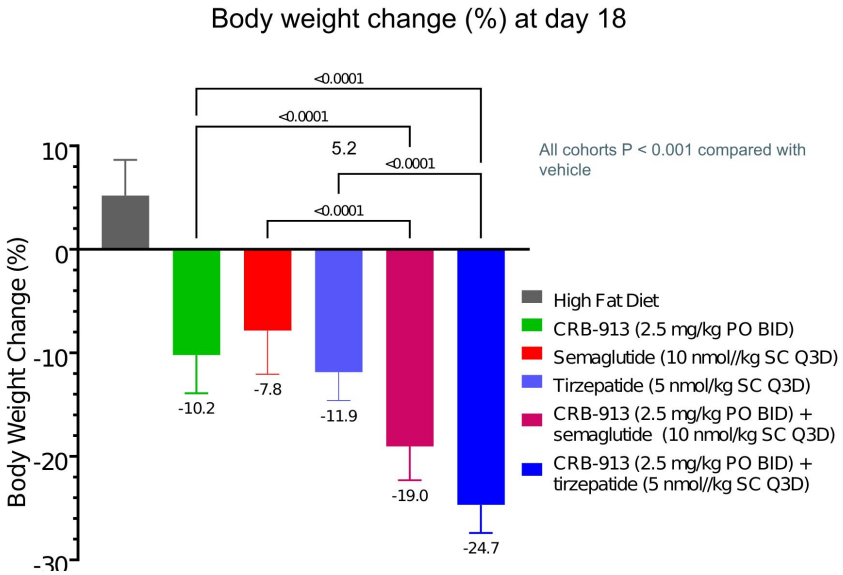
CRB-913: Dose response weight loss across wide range in DIO mice

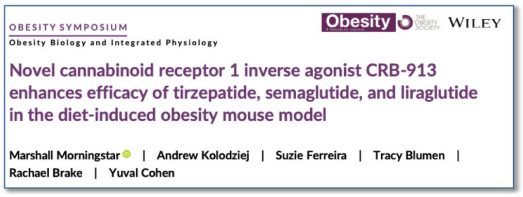


- Allometric scaling to humans: 30 mg/day to >450 mg/day
- Top weight loss observed: 38% for 80 mg/kg/day QD on day 28

Source: Morningstar et al-Obesity Week 2024

CRB-913: Enhanced Combo Effect with Semaglutide or Tirzepatide




OBESITY SYMPOSIUM
Obesity Biology and Integrated Physiology

Obesity | 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

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)

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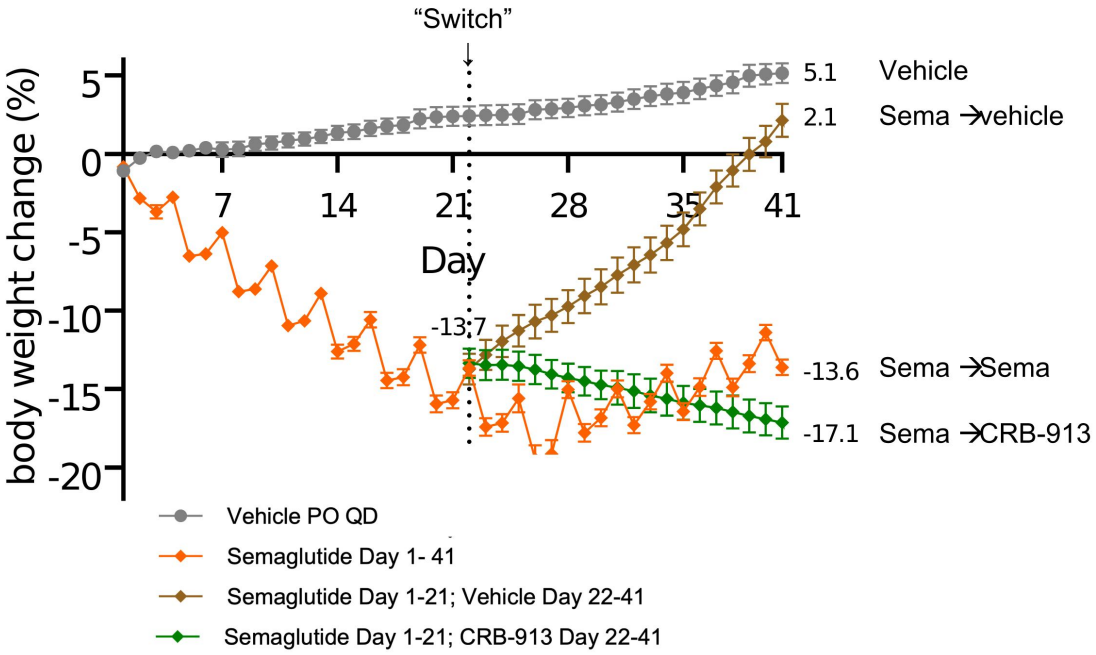
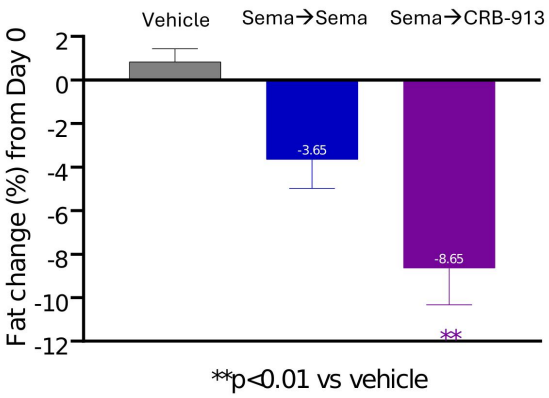
CRB-913: Induction/Maintenance with Semaglutide



Vehicle PO QD
Semaglutide Day 1- 41
Semaglutide Day 1-21; Vehicle Day 22-41
Semaglutide Day 1-21; CRB-913 Day 22-41

Source: Morningstar et al-Obesity Week 2024

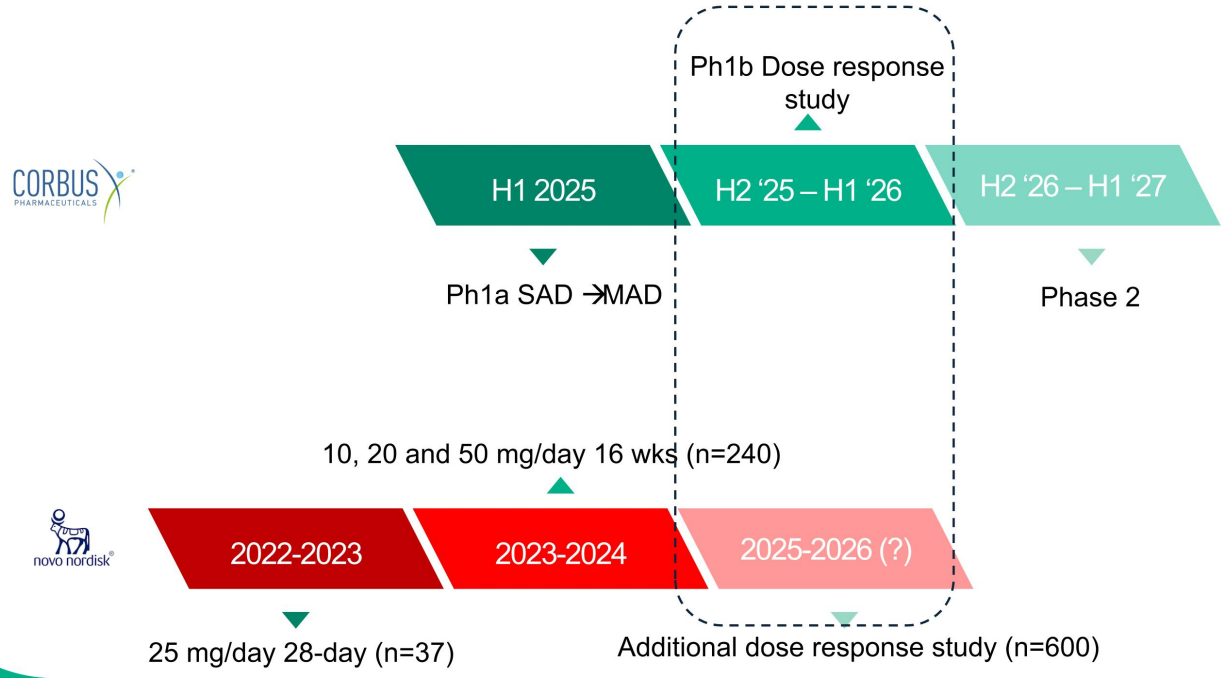
Weight Loss From CRB-913 Driven By More Fat Loss Than Semaglutide



At day 41 (end of study period)			
	Sema →Sema	Sema → CRB-913	Difference
Weight loss (%)	-13.6	-17.1	↑25%
Fat change from baseline	-3.65%	-8.65%	↑x2.3

Source: Morningstar et al-Obesity Week 2024

Clinical Development Pathway To Determination Of Dose Response Curve



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 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 TigaTx.

Winston Kung, MBA Director

More than 20 years of senior financial, business development and investment banking experience; currently CFO of ArriVent. (NASDAQ:AVBP)

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. CMO of BridgeBio Oncology Therapeutics and former CMO of BeiGene.

Expected Corporate Milestones

CRB-701

Complete Enrollment in 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	TGFβ blocker Anti-αvβ8 integrin mAb for treatment of solid tumors

$159M Cash, cash equivalents and investments as of September 30, 2024. Approximately 12.2M Common Shares Outstanding (~13.2M Fully-Diluted Shares)


CORBUS
PHARMACEUTICALS
Corporate Presentation
November 7, 2024
Connecting Innovation to Purpose
NASDAQ: CRBP

CORBUS PHARMACEUTICALS

Appendix

CRB-601

Potential “best-in-class” αvβ8 mAb

CRB-601 has the Potential to Enhance Checkpoint Inhibition

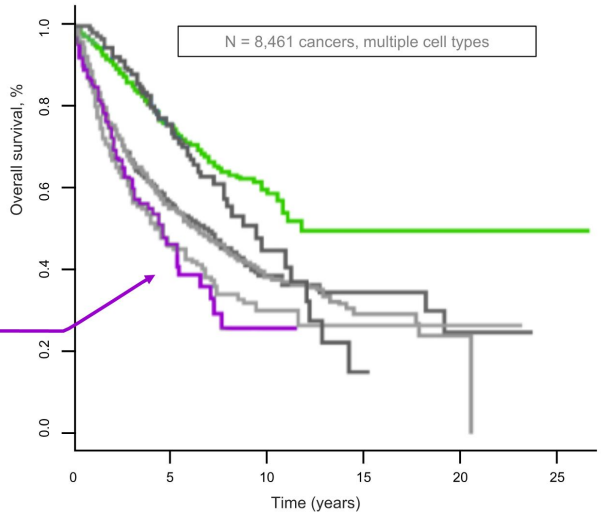
- Novel mechanism to target TGFβ in the tumor microenvironment
- Focus on adopting a precision-targeted approach
- Large opportunity potential if POC is validated

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

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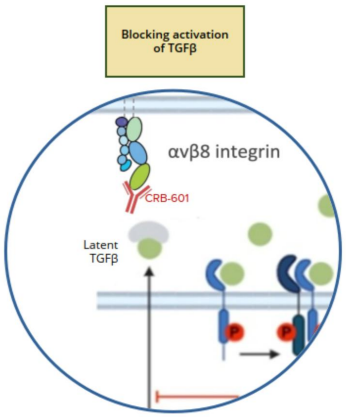
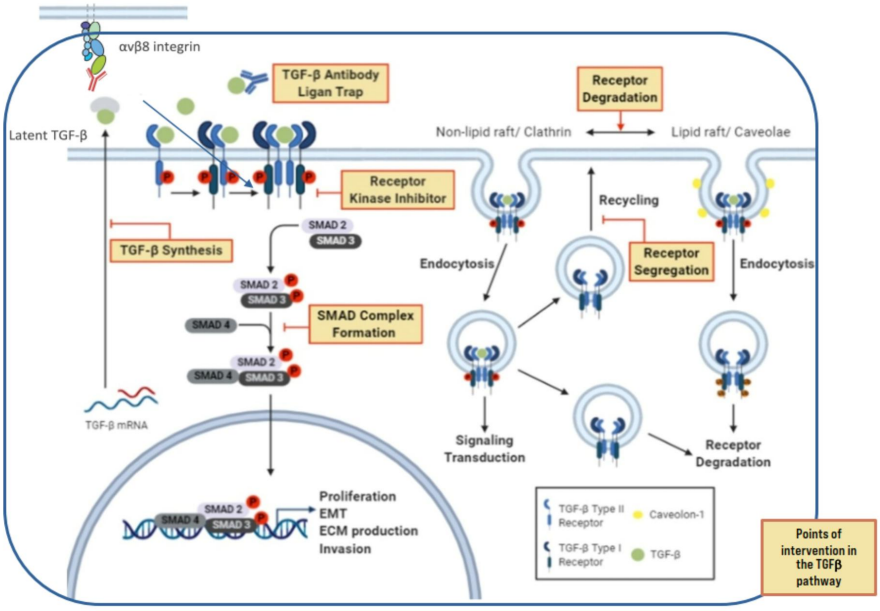
Targeting the Integrin αvβ8 Represents a Novel Approach to Regulating TGFβ

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



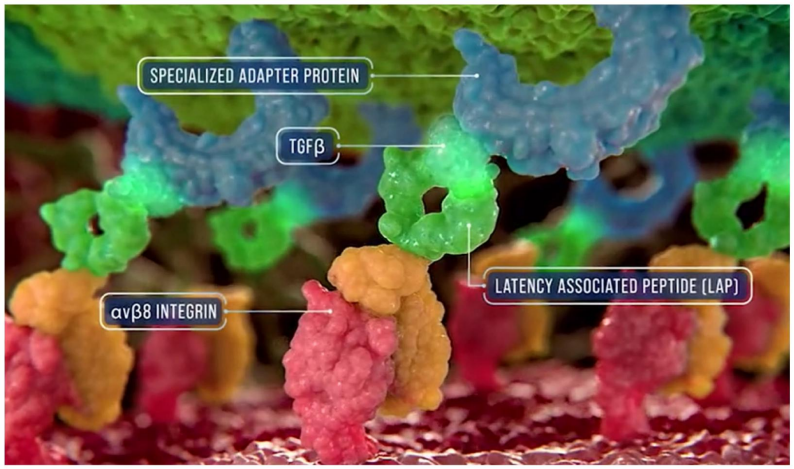
Source(s): Huang et al., 2021. Recent progress in TGFβ inhibitors for cancer therapy.

CRB-601 is Targeting Latent -TGFβ by Blocking the Integrin αvβ8

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



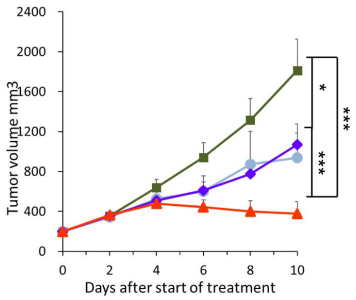
mAbs targeting TGFβ activation in the clinic

	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

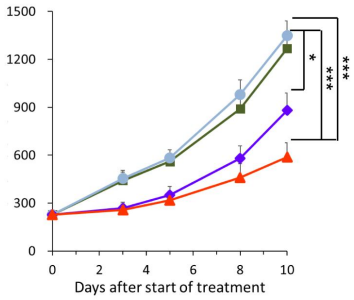
Source(s): Company websites. Clinicaltrials.gov. Internal analysis.

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

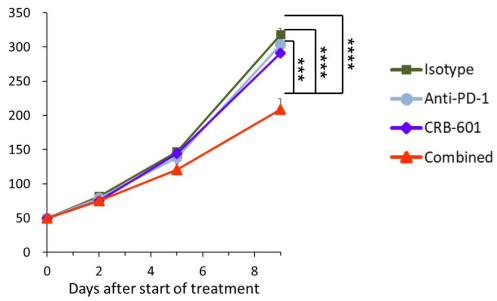
MC38 (Inflamed Tumor)



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

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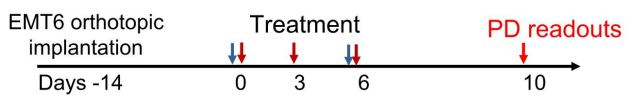
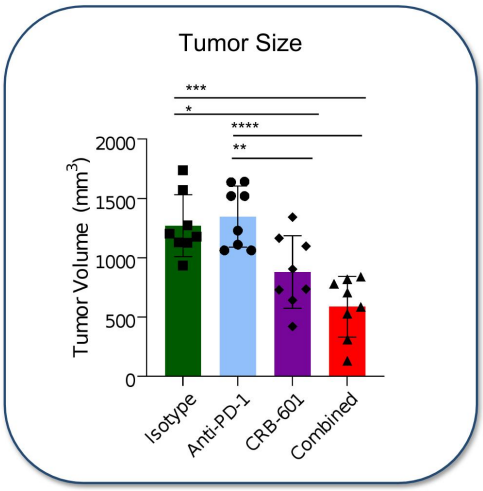
Blockade of αvβ8 in Combination with anti-PD-1 Increased TIL Populations in Immune Excluded EMT6 Tumors

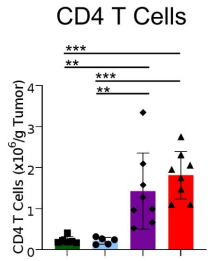


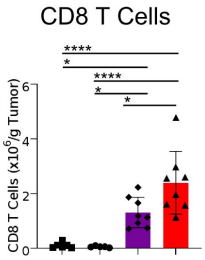
CRB-601, 30 mg/Kg, IP

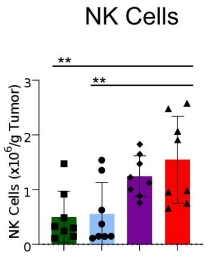
Anti-PD-1, 10 mg/Kg, IP

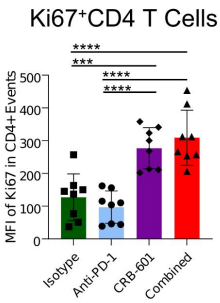
Tumor volume = 200 mm^3 (when treatment initiated)

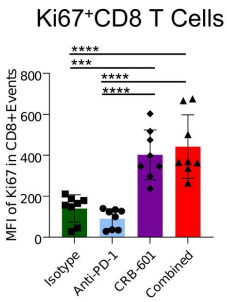


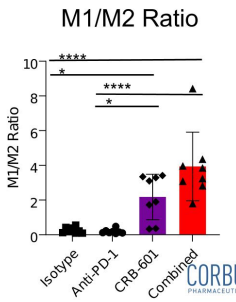








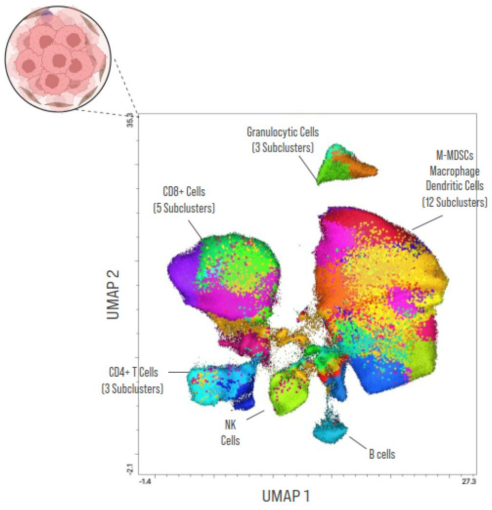


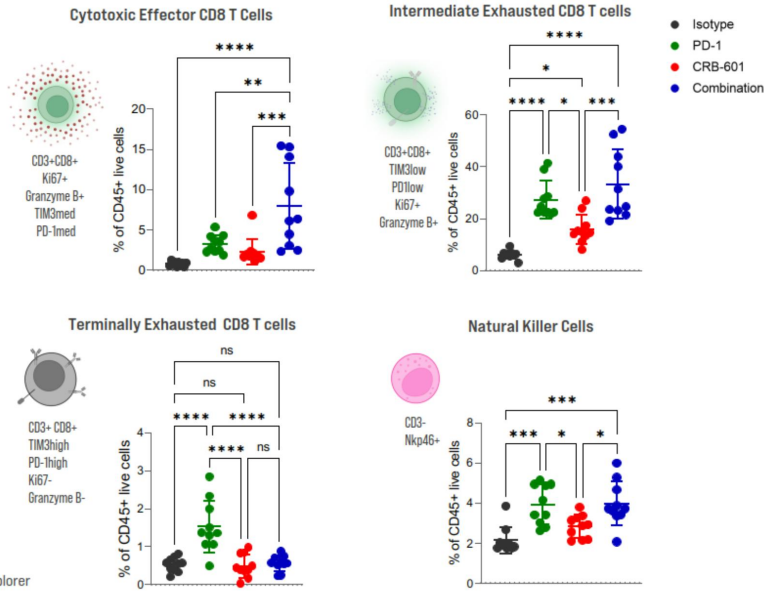


*p<0.05; **p<0.01; ***p<0.001; ****p<0.0001

Source(s): Corbus data on file

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





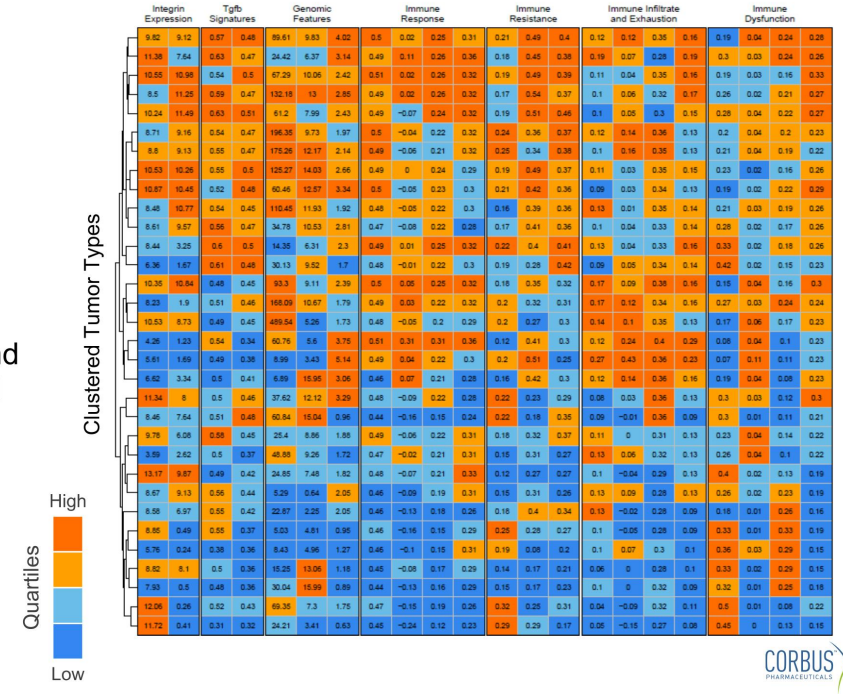
- 22 antibody flow cytometry panel
- 1.25 million live CD45+ cells analyzed
- 31 immune clusters from high dimensional flow analysis
- Sample processing (1) Downsample (2) UMAP (3) X-Sift (4) Euclid (5) Cluster Explorer
- Animals have undergone 10 days of treatment.

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

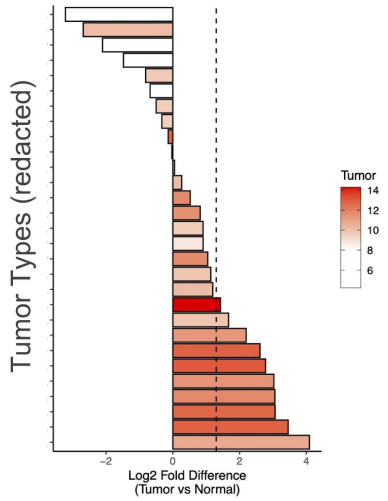
The combination of immune features and gene expression profiles have identified 9 indications for clinical priority

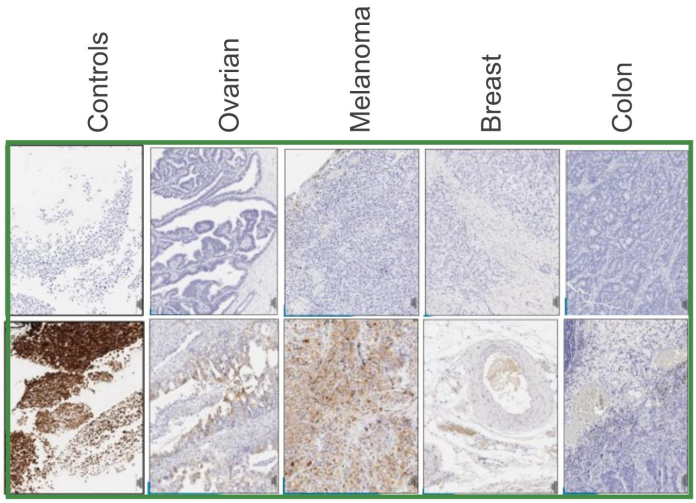


Source(s): Corbus proprietary analysis

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