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): September 18, 2018

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, MA	**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 (see General Instruction A.2. below):

[ ] 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))

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 [X]

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. [X]

Item 1.01 Entry into a Material Definitive Agreement.

On September 18, 2018, Corbus Pharmaceuticals Holdings, Inc. ("***Corbus***" or the "***Company***") through its wholly-owned subsidiary, Corbus Pharmaceuticals, Inc., entered into a License Agreement (the "***Agreement***") with Jenrin Discovery, LLC, a privately-held Delaware limited liability company ("***Jenrin***"), effective September 20, 2018. Pursuant to the Agreement, Jenrin granted Corbus exclusive worldwide rights to develop and commercialize the Licensed Products (as defined in the Agreement) which includes the Jenrin library of over 600 compounds and multiple issued and pending patent filings. The compounds are designed to treat inflammatory and fibrotic diseases by targeting the endocannabinoid system. The lead product candidate is CRB-4001, a peripherally-restricted CB-1 inverse agonist targeting fibrotic liver, lung, heart and kidney diseases. Corbus plans to commence a Phase 1 clinical trial of CRB-4001in 2019.

In consideration of the license and other rights granted by Jenrin, Corbus will pay Jenrin a $250,000 upfront cash payment and is obligated to pay potential milestone payments to Jenrin totaling up to $18,400,000 for each compound it elects to develop based upon the achievement of specified development and regulatory milestones. In addition, Corbus is obligated to pay Jenrin royalties in the mid, single digits based on net sales of any Licensed Products, subject to specified reductions.

Corbus is now solely responsible, and has agreed to use commercially reasonable efforts, for all development, regulatory and commercial activities related to the Licensed Products. Corbus may sublicense its rights under the Agreement and, if it does so, will be obligated to pay a portion of any milestone payments received from the sublicensee to Jenrin in addition to any milestone payments Jenrin would otherwise be obligated to pay. Corbus is also now responsible for the prosecution and maintenance of the patents related to the Licensed Products and has the first right to prosecute infringement of the patents and defend challenges to the validity or enforceability of the patents.

For a period of ten years from the date of the Agreement, Jenrin has agreed that neither Jenrin nor any of its affiliates will research, develop or commercialize any compounds that are intended to, or do, modulate any cannabinoid receptor.

The Agreement terminates on a country-by-country basis and product-by-product basis upon the expiration of the royalty term for such product in such country. Each royalty term begins on the date of the first commercial sale of the licensed product in the applicable country and ends on the later of seven years from such first commercial sale or the expiration of the last to expire of the applicable patents in that country. The Agreement may be terminated earlier in specified situations, including termination for uncured material breach of the Agreement by either party, termination by Jenrin in specified circumstances, termination by Corbus with advance notice and termination upon a party's insolvency or bankruptcy.

The Agreement also contains customary representations, warranties and covenants by both parties, as well as customary provisions relating to indemnification, confidentiality and other matters.

The foregoing description of the terms of the Agreement is qualified in its entirety by reference to the full text of the Agreement, which Corbus expects to file as an exhibit to its Quarterly Report on Form 10-Q for the three months ending September 30, 2018.

Item 8.01. Other Events.

On September 18, 2018, the Company announced it had received Orphan Designation for lenabasum for the treatment of dermatomyositis in the European Union.

On September 20, 2018, the Company used the slides attached hereto as Exhibit 99.1 in connection with management presentations to describe its business.

Forward- Looking Statements

This Current Report on Form 8-K contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and Private Securities Litigation Reform Act, as amended, including those relating to the Company's product development, clinical trials, clinical and regulatory timelines, market opportunity, competitive position, possible or assumed future results of operations, business strategies, potential growth opportunities and other statement that are predictive in nature. These forward-looking statements are based on current expectations, estimates, forecasts and projections about the industry and markets in which we operate and management's current beliefs and assumptions.

These statements may be identified by the use of forward-looking expressions, including, but not limited to, "expect," "anticipate," "intend," "plan," "believe," "estimate," "potential," "predict," "project," "should," "would" and similar expressions and the negatives of those terms. These statements relate to future events or our financial performance and involve known and unknown risks, uncertainties, and other factors which may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include those set forth in the Company's filings with the Securities and Exchange Commission. Prospective investors are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of this press release. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

Item 9.01. Financial Statements and Exhibits.

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

Exhibit No.	Description

99.1 Investor Presentation.

SIGNATURES

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

CORBUS PHARMACEUTICALS HOLDINGS, INC.

Dated: September 20, 2018

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

CORBUS PHARMACEUTICALS™

Vision: Become the Leader in the Treatment of Inflammatory and Fibrotic Diseases by Targeting the Endocannabinoid System with the Industry's Leading Pipeline

@corbuspharma

NASDAQ: CRBP
www.corbuspharma.com

Forward-Looking Statements

This presentation contains certain forward-looking statements, including those relating to the Company's product development, clinical trials, clinical and regulatory timelines, market opportunity, competitive position, possible or assumed future results of operations, business strategies, potential growth opportunities and other statements that are predictive in nature. Additional written and oral forward-looking statements may be made by the Company from time to time in filings with the Securities and Exchange Commission (SEC) or otherwise. The Private Securities Litigation Reform Act of 1995 provides a safe-harbor for forward-looking statements. These statements may be identified by the use of forward-looking expressions, including, but not limited to, "expect," "anticipate," "intend," "plan," "believe," "estimate," "potential," "predict," "project," "should," "would" and similar expressions and the negatives of those terms. These statements relate to future events or our financial performance and involve known and unknown risks, uncertainties, and other factors which may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include those set forth in the Company's filings with the SEC. 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.

VISION

Become the Leader in the Treatment of Inflammatory and Fibrotic Diseases by Targeting the Endocannabinoid System with the Industry's Leading Pipeline

Investment Highlights

NASDAQ: **CRBP**
Founded: **2014**
Employees: **65**
Based in: **Norwood, MA**
Capital raised to-date: **$128 million**
Additional awards and grants from NIH and CFF: **$45 million**

Leading

ECS Pipeline
Rationally-designed small molecules

~$5 billion

Potential Annual Market Opportunity[1]

350,000

Patients in Major Markets[1]

Unique MOA

Target CB1 and CB2 receptors: G-Protein Coupled Receptors (GPCRs)
Modulate inflammation + fibrosis w/o immunosuppression

Late and Early Stage Programs

Lenabasum in Phase 3 for SSc and DM and Phase 2 for CF and SLE

- Fast Track Status in SSc & CF
- Orphan Drug Designation in SSc, DM & CF

CRB-4001

Planned NIH **Phase 2**

Preparing for Phase 1 in 2019

Unencumbered Global Commercial Rights

600+

Compounds

Proven

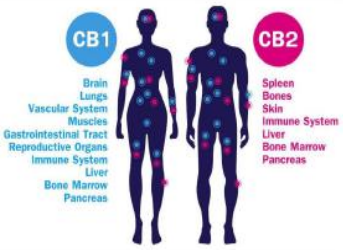
Expertise in clinical development of ECS-targeting drug candidates

1: Health Advances, LLC; Patient population and market value for lenabasum in 3 indications in US, EU, Japan; excludes lenabasum for treatment of Lupus or Jenrin Discovery assets

Focus on the Endocannabinoid System (ECS)

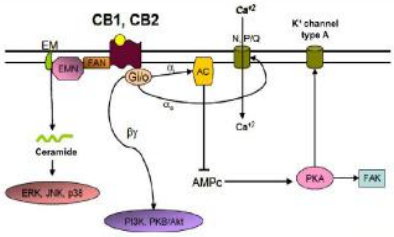
The ECS is a master-regulator of inflammation and fibrosis

Broad applicability

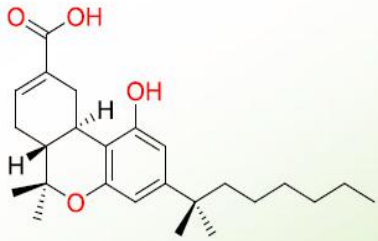


Well-understood biology

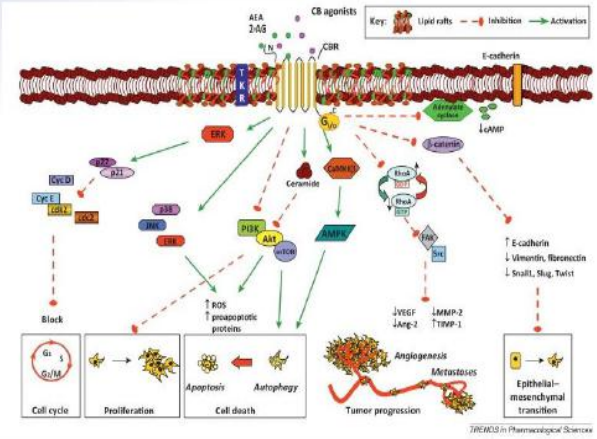
GPCR Binding



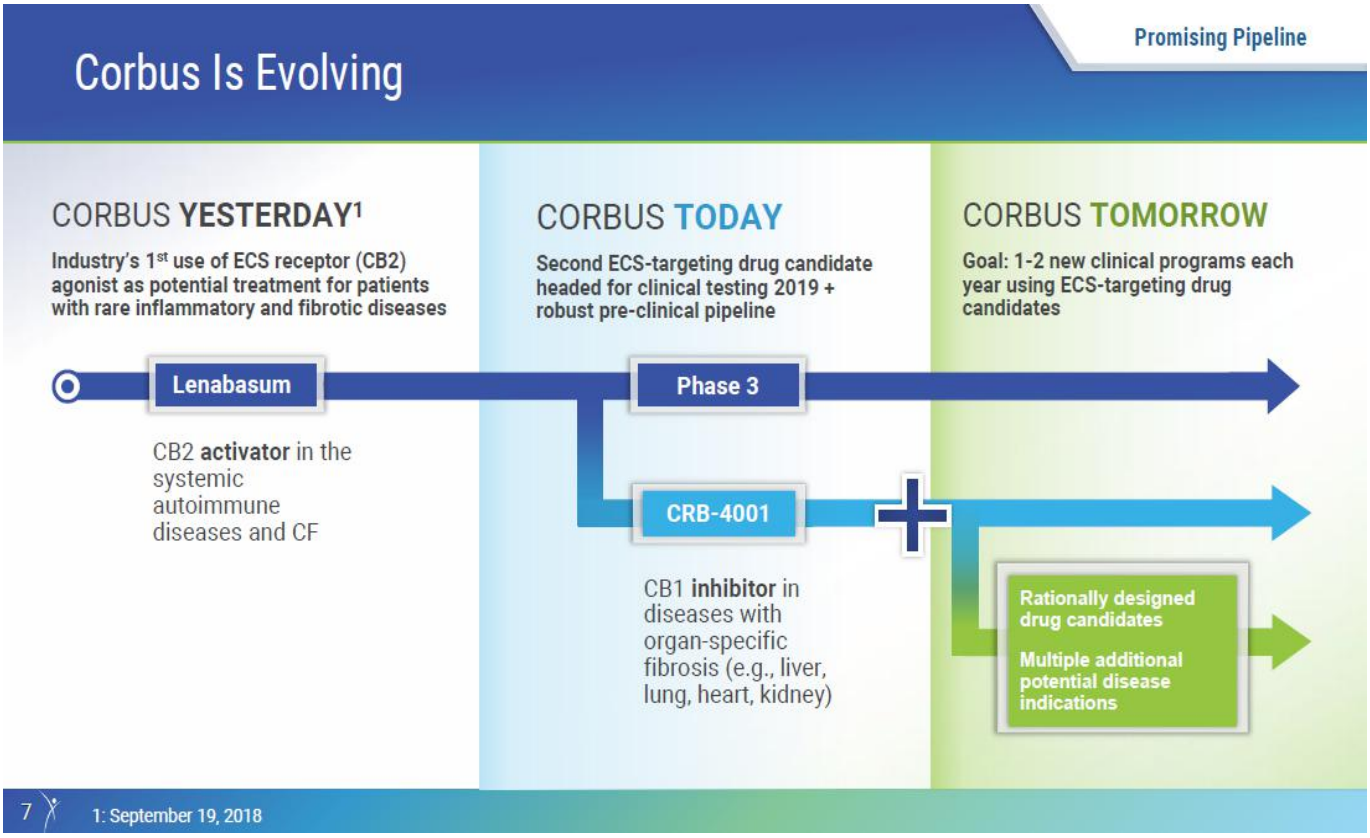
Target for rational drug design



ECS as a Therapeutic Target



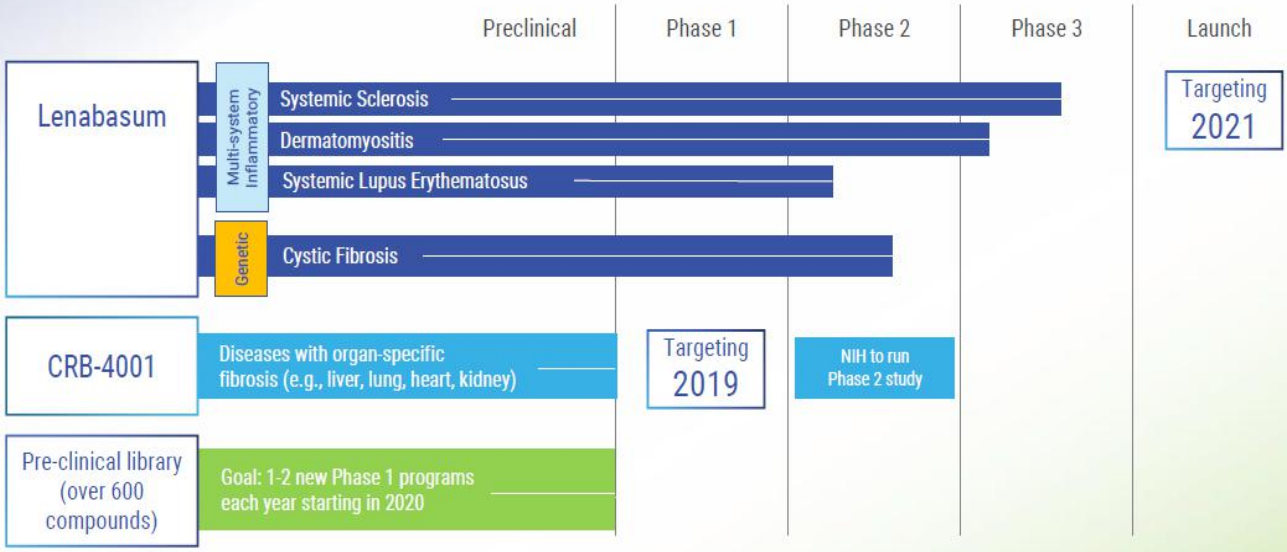
- Major receptors: CB2 and CB1
- GPCRs that modulate cAMP, intracellular signaling pathways, and ion channels
- CB2 human polymorphisms:
  - ⬆ autoimmunity
  - ⬆ inflammation
  - ⬆ fibrosis
- CB1 human polymorphisms:
  - ⬇ inflammation
  - ⬇ fibrosis in NASH or PBC
- Confirmed in CB1 and CB2 KO mice studies


Promising Pipeline
Corbus Is Evolving
CORBUS YESTERDAY1
Industry's 1st use of ECS receptor (CB2) agonist as potential treatment for patients with rare inflammatory and fibrotic diseases
CORBUS TODAY
Second ECS-targeting drug candidate headed for clinical testing 2019 + robust pre-clinical pipeline
CORBUS TOMORROW
Goal: 1-2 new clinical programs each year using ECS-targeting drug candidates
Lenabasum
CB2 activator in the systemic autoimmune diseases and CF
Phase 3
CRB-4001
CB1 inhibitor in diseases with organ-specific fibrosis (e.g., liver, lung, heart, kidney)
Rationally designed drug candidates
Multiple additional potential disease indications
7
1: September 19, 2018

Two Differentiated Drug Candidates Selectively Targeting ECS to Treat Inflammation/Fibrosis

Compound	Phase	Target	Receptor Affinity	Blood Brain Barrier Penetration
Lenabasum	Phase 3 in SSc & DM, positive Phase 2 data in 3 indications	CB2 agonist	CB1:CB2 1:12	Limited
CRB-4001	Preparing for Phase 1 to be followed by NIH-sponsored Phase 2 study	CB1 inverse agonist	CB1:CB2 700:1	Minimal

Early and Late Stage Programs



History of "Pipeline in a Product" for Successful Drugs Targeting Inflammation

4 of top 5 top-selling US drugs (2016) with combined sales of $42 billion in 2017[1,2]

Rituxan® Rituximab

$9B

2017 WW sales[2]

FDA Approved For:

- Rheumatoid arthritis (RA)
- Non-Hodgkin's Lymphoma (NHL)
- Chronic Lymphocytic Leukemia (CLL)
- Granulomatosis With Polyangiitis (GPA) & Microscopic Polyangiitis (MPA)
- Pemphigus Vulgaris (PV)

Approved:**1997**

Roche

Enbrel® etanercept

$8B

2017 WW sales[2]

FDA Approved For:

- Rheumatoid arthritis (RA)
- Juvenile idiopathic arthritis (JIA)
- Psoriatic arthritis (PsA)
- Ankylosing spondylitis (AS)
- Psoriasis (Ps)

Approved: **1998**

AMGEN

Remicade® INFLIXIMAB

$7B

2017 WW sales[2]

FDA Approved For:

- Rheumatoid arthritis (RA)
- Psoriatic arthritis (PsA)
- Ankylosing spondylitis (AS)
- Crohn's disease (CD)
- Psoriasis (Ps)
- Ulcerative colitis (UC)

Approved: **1999**

Johnson & Johnson

HUMIRA® adalimumab

$18B

2017 WW sales[2]

FDA approved for:

- Rheumatoid arthritis (RA)
- Juvenile idiopathic arthritis (JIA)
- Psoriatic arthritis (PsA)
- Ankylosing spondylitis (AS)
- Crohn's disease (CD)
- Hidradenitis suppurativa (HS)
- Psoriasis (Ps)
- Ulcerative colitis (UC)

Approved: **2002**

abbvie

1: IgeaHub (August 8, 2017) Top 20 Drugs in the World 2017; 2: statistica.com

Broad Applicability of Expanded Corbus Pipeline

Lenabasum

Preferential CB2 agonist
Peripheral preference

TARGETED INDICATIONS

- Systemic Sclerosis (Phase 3)
- Dermatomyositis (Phase 3)
- Lupus (Phase 2)
- Cystic Fibrosis (Phase 2)

Projected Launch
2021

CRB-4001

2nd Gen CB1 inverse agonist
Peripherally-restricted

POTENTIAL INDICATIONS

- NASH
- Primary biliary cholangitis
- Idiopathic pulmonary fibrosis
- Radiation-induced pulmonary fibrosis
- Myocardial fibrosis
- Interstitial nephritis

Phase 1
Targeting 2019

Significant Market Opportunity for Lead Programs

Systemic Sclerosis

~200,000
patients in U.S., EU and Japan[1]

~$1.4B - $2.2B
Lenabasum annual potential market opportunity[1]

Dermatomyositis

~80,000
patients in U.S., EU and Japan[1]

~$1B - $2B
Lenabasum annual potential market opportunity[1]

Cystic Fibrosis

~70,000
patients in U.S. and EU[1]

~$0.7 - $1B
Lenabasum annual potential market opportunity[1]

CRB-4001

Organ-specific fibrosis

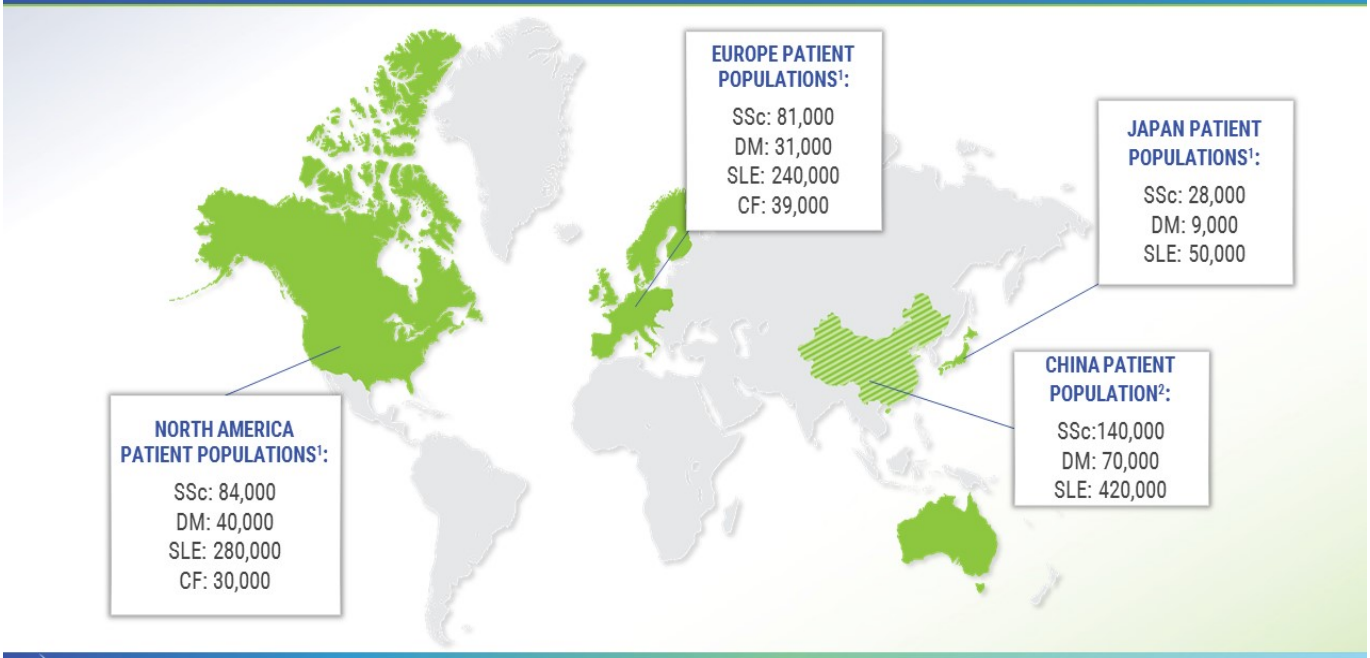
Lupus

~550,000 patient population in U.S., EU and Japan[1];

~$2B-$3B market opportunity[1]

1: Health Advances, LLC; Lenabasum Commercial Market Assessment, peak annual revenue opportunity.

Unencumbered Commercial Rights Provide for Global / Regional Strategic Optionality



1: Health Advances, LLC; Lenabasum Commercial Market Assessment, 2: Rheumatology, Ru Li, Jian Sun, et al. (2012)

Competitive Landscape

PHYTOCANNABINOID COMPANIES

- X Not competitors
- X Focused on CBD or THC-based CB1 agonists for CNS
- GW Pharma: Epidiolex™ (CBD) approved 2018
- Insys: Syndros™ (THC) approved 2017

Systemic Sclerosis

- **Roche** (Tocilizumab IL-6 receptor blocker: Ph 3 missed primary outcome)
- **Bayer** (Riociguat, PAH drug: Ph 2 missed primary outcome)
- **BI** (Nintedanib, IPF drug: Ongoing Ph 3 for ILD in SSc)
- **BMS** (Abatacept, RA drug: Ph 2 missed primary outcome)
- **GSK** (GSK2330811 anti-oncostatin M Mab: Ph 2)

Dermatomyositis

- **Idera** (TLR target: Ph 2 missed primary outcome)
- **Pfizer** (PF-06823859 interferon beta inhibitor: Ph 2a)

Inflammation in CF

- **Celtaxys** (acebilustat LTA4 hydrolase inhibitor: Ph 2 missed primary outcome)
- **CFTR products are not direct competitors** (Vertex)

Lenabasum

Leadership in Targeting ECS for Rare Inflammatory and Fibrotic Diseases

Lenabasum At A Glance

- Orally-administered, rationally-designed, preferential CB2 agonist
- Active in animal models including systemic sclerosis, CF and rheumatoid arthritis
- Active in human model of innate immune response ("blister model")
- Non-immunosuppressive with favorable safety profile to-date
- Positive data in Phase 2 in:
  - Systemic Sclerosis
  - Dermatomyositis
  - Cystic Fibrosis

Lenabasum *In Vitro* Profiling Suggests Advantages Over Commercial Anti-Inflammatories

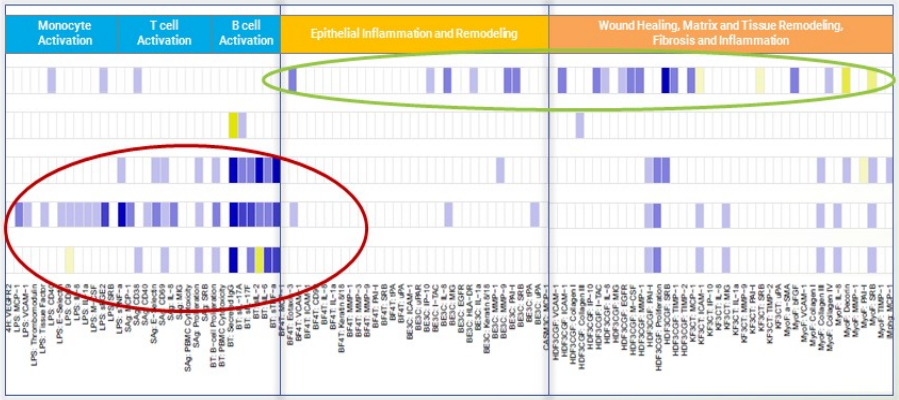
Decreased — Increased

Drug	Conc.	$/yr
Lenabasum	3.3µ	N/A
Actemra™	100µ	>$1bn
Ofev™	1.1µ	>$1bn
Esbriet™	1700µ	>$800mn
Xeljanz™	0.37µ	>$1bn

IMMUNOSUPPRESSION
Lenabasum is not suppressing immune cell activation

EPITHELIAL INFLAMMATION
Lenabasum reduces production of inflammatory mediators by epithelial cells

FIBROSIS
Lenabasum reduces production of inflammatory mediators and extracellular matrix by connective tissue cells

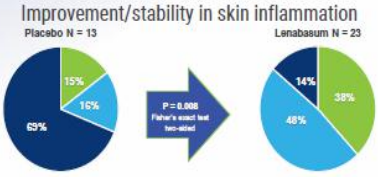


DiscoverX is now eurofins asures effect on human cellular functions

Biologic Activity of Lenabasum in Patients with Targeted Diseases

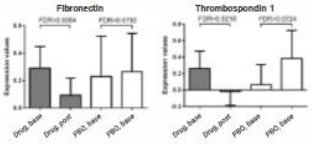
Systemic Sclerosis

Improvement/stability in skin inflammation



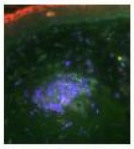
Improvement/stability in skin fibrosis

Decreased expression of relevant genes

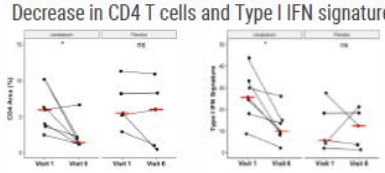


Dermatomyositis

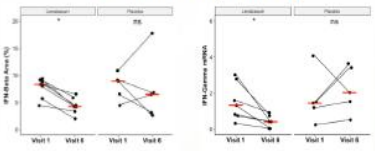
Co-localization of CD4, CB2, IFNγ staining in skin



Decrease in CD4 T cells and Type I IFN signature

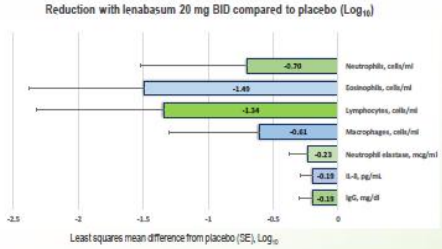


Reduction in IFNβ and IFNγ



Cystic Fibrosis

Reduction in inflammatory markers in lung sputum



Lenabasum Safety Overview

HAS ACCEPTABLE SAFETY PROFILE AND IS WELL-TOLERATED BASED ON DATA TO-DATE

- No serious or severe lenabasum-related AEs to-date
- Maximum Tolerated Dose: 180 mg total daily dose.
  - Dose limiting toxicity = Multiple mild to moderate AEs occurred in a given subject, e.g., dizziness, fatigue, nausea, vomiting, feeling odd, and orthostatic hypotension
- AEs in ≥ 2% of 160 subjects treated with lenabasum at therapeutic doses ≤ 60 mg/day are consistent with low level CB1 agonist activity of lenabasum
  - Dizziness – 5%
  - Fatigue – 2.5%
- Changes from baseline in vital signs and laboratory safety tests not different from placebo

Systemic Sclerosis (SSc) Program Overview

Our most advanced program with potential commercialization in 2021

- Positive Phase 2 results
- Ongoing open-label extension: 52 weeks+ (longest dosed patient > two years)
- Ongoing Phase 3 RESOLVE-1 study with results expected 2020

FDA EUROPEAN MEDICINES AGENCY SCIENCE MEDICINES HEALTH Orphan Drug Designation

FDA Fast Track Status

Systemic Sclerosis Overview

Rare and life-threatening autoimmune disease characterized by tissue inflammation and fibrosis

~200,000
people with SSc in US, EU and Japan[1]

40-60%
mortality in 10 years[2]

Zero
SSc-specific drugs approved

~$1.4B - $2.2B
annual potential market opportunity for lenabasum[1]

1: Health Advances, LLC; Lenabasum Commercial Market Assessment; 2: Tyndall et al, 2010

SSc At A Glance

Sclero = stone, **Derma** = skin

Mortality:
Most lethal of the systemic autoimmune diseases, 40-60% 10-year survival with more severe disease

Pathogenesis:
Autoimmune disease with chronic activation of innate immune responses; organ inflammation, fibrosis and vascular damage

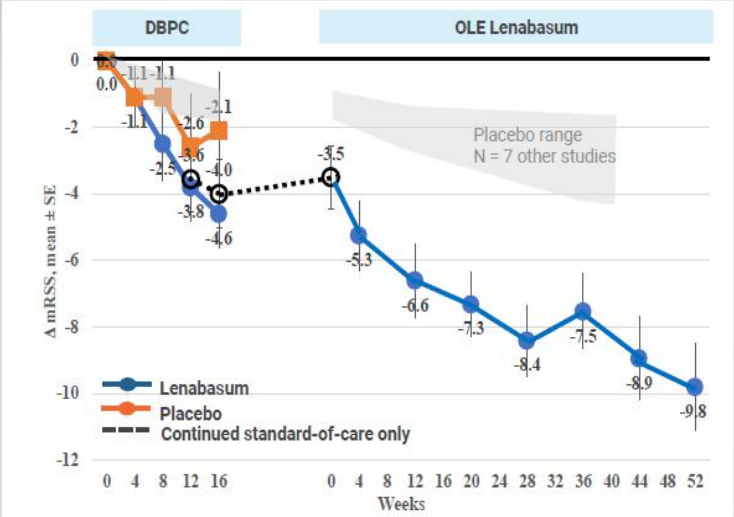
Common Symptoms:
Fatigue, anorexia, weight loss; tight, painful, itchy skin; shortness of breath; swallowing problems, reflux; painful joints and tendons; Raynaud's

Current standard of care:
Immunosuppressives with significant toxicity

* Images (top) Provided by the Scleroderma Foundation

mRSS: Clinically Important Difference Achieved in Skin in Phase 2 Study

Stable standard-of-care drugs, including immunosuppressive drugs



- **Primary efficacy outcome for Ph 3**
- -4 to -5 points is generally considered MCID[1]
- Mean time off drug before start of OLE = 20 wks

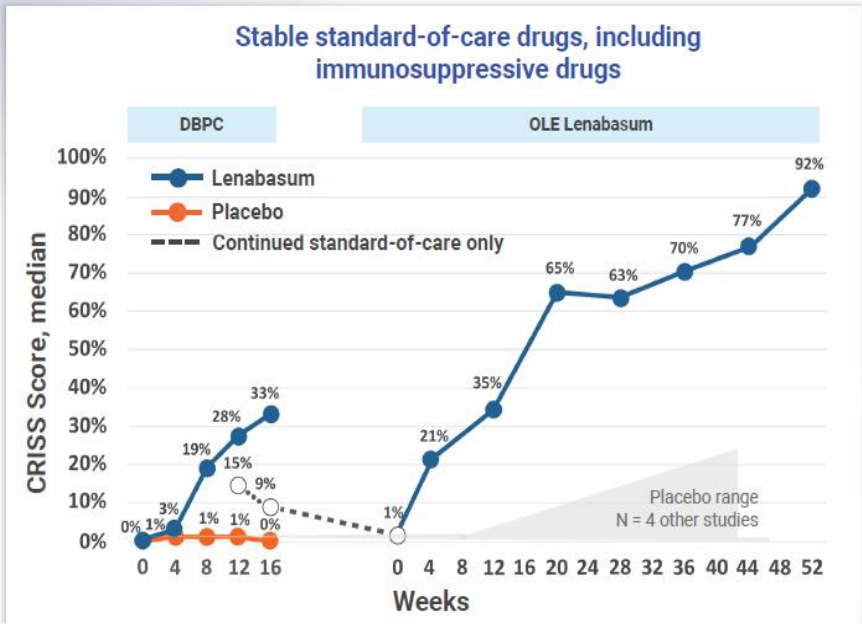
Comparator trials: All NS

Drug	N	Time (wks)	mRSS, mean (SD) change from baseline	
			Active	PBO
Six drug trials[1]	492	~26	-2.9	
Cyclophosphamide[2]	84	52	-5.3	-1.7
Tocilizumab[3], Ph 2	67	24	-4.2	-2.1
	58	48	-5.9	-3.2
Tocilizumab[4] + rescue immunosuppressive drugs after 16 weeks if needed, Ph 3	212	48	-6.1	-4.4
Abatacept[5] + rescue immunosuppressive drugs after 26 weeks if needed , Ph 2	88[6]	52	-6.2	-4.5

[1] α interferon, d-penicillamine, relaxin Ph 2 and 3, minocycline, methotrexate, anti-TGFβ, Merkel et al, Arthritis Rheum 2012;64:3420. [2] Khanna et al, ACR abstract 2016. [3] Le et al, Ann Rheum Dis 2011; 70: 1104. [4] Khanna et al. EULAR abstract SAT0373, 2017. [4] Khanna et al. ACR abstract 898, 2018 [5] Khanna et al. ACR abstract 900, 2018 [6] 69 completers

Baseline mRSS mean mRSS (SD) = 23.6 (10.4) for lenabasum arm and 26.2 (11.1) for placebo arm in Part A and 20.4 (11.0) for all subjects at start of open-label dosing.

ACR CRISS Score: Clear Improvement Achieved in Overall Disease



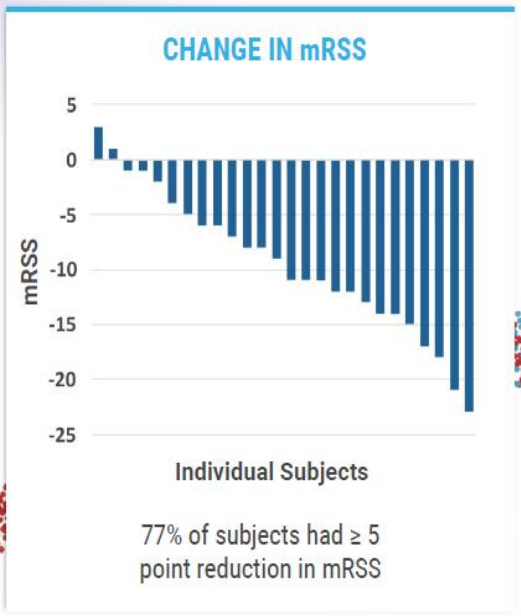
- Calculated using change from baseline in mRSS, Physician Global Assessment, Patient Global Assessment, Health Assessment Questionnaire - Disability Index, and FVC % predicted
- **Comparator trials:**

Drug	N	Time (wks)	ACR CRISS score, %	
			Active	PBO
Cyclophosphamide[1]	84	52	24	1
Tocilizumab[2], Ph 2	69[3]	24	23	1
	62[3]	48	31	0
Tocilizumab[3] + rescue immunosuppressive drugs after 16 weeks if needed, Ph 3	210	48	89	25
Abatacept[4] + rescue immunosuppressive drugs after 26 weeks if needed , Ph 2	69[5]	52	68	1

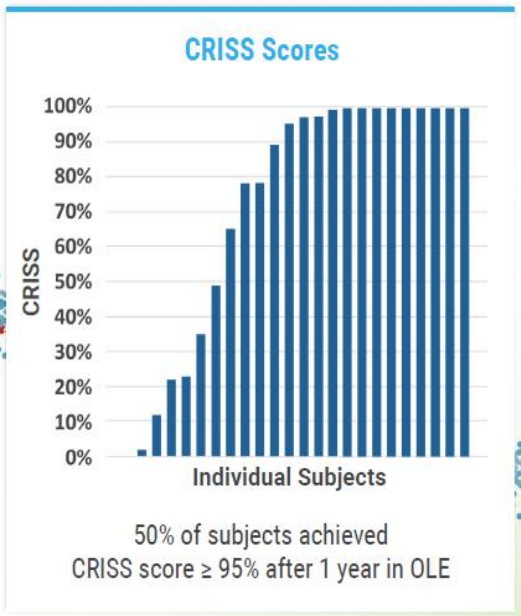
[1] Khanna et al. ACR abstract 726, 2017.. [2] Khanna et al. EULAR abstract SAT0373, 2017 [3] Completers only, Initial N = 87.3[4] Khanna et al. ACR abstract 898, 2018 [4] Khanna et al. ACR abstract 900, 2018 69 completers

1: Khanna et al. Arthritis Rheumatol. 2016; 68:299-311 Khanna et al. EULAR abstract SAT0373, 2017

Distribution of CRISS Scores and Change in mRSS at Week 52 OLE



77% of subjects had ≥ 5 point reduction in mRSS



50% of subjects achieved CRISS score ≥ 95% after 1 year in OLE

Ongoing Phase 3 RESOLVE-1 Study

Topline data expected 2020

Double-blind, randomized, placebo-controlled study

52			20mg BID 5mg BID Placebo
Week study	**Multinational**	**~354 subjects**	**1:1:1 dosing**

Primary Endpoint: Change from baseline in mRSS

Secondary Endpoints: Change from baseline in HAQ-DI; ACR CRISS; Change from baseline in FVC % predicted

Dermatomyositis (DM) Program Overview

Second rare autoimmune disease with positive Phase 2 clinical data

Phase 2 results funded by NIH grant

Ongoing open-label extension: 52 weeks+

Phase 3 study expected to commence end of 2018

FDA Orphan Drug Designation in U.S.

EUROPEAN MEDICINES AGENCY SCIENCE MEDICINES HEALTH Orphan Designation from E.U.

DM Overview

Rare and serious autoimmune condition related to SSc and characterized by skin and muscle inflammation

~80,000
people with DM in US, EU and Japan[1]

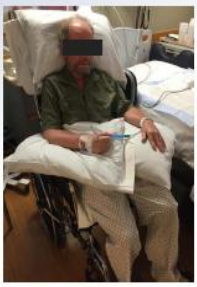
30%
mortality in 5 years[2]

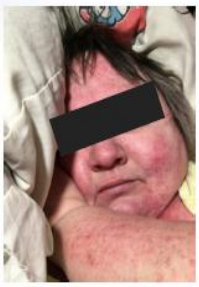
Zero
DM-specific drugs approved

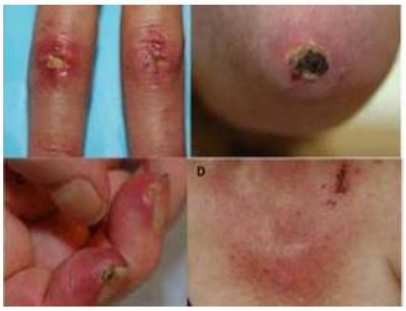
~$1B - $2B
annual potential market opportunity for lenabasum[1]

1: Health Advances, LLC; Lenabasum Commercial Market Assessments; 2: Schiopu et al, 2012

DM At A Glance







Dermato = skin, **Myositis** = muscle inflammation

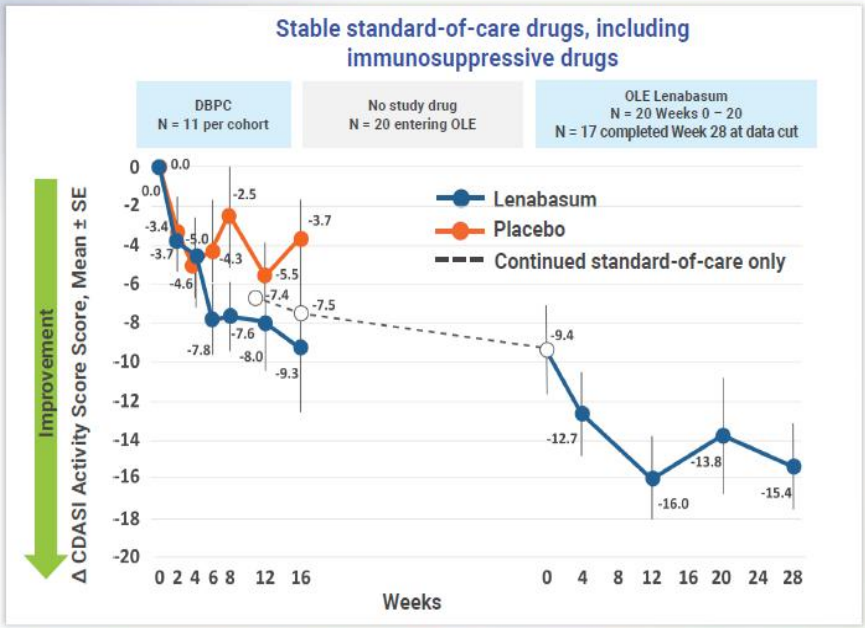
Pathogenesis
Autoimmune disease with organ inflammation, fibrosis, atrophy and vascular changes

Common Symptoms
Proximal weakness, rash, pain, itch, shortness of breath

Current standard of care
Immunosuppressives with significant toxicity

* Images (top) Provided by Myositis Support and Understanding; images (bottom) republished with permission of John Wiley and Sons, from Cutaneous Ulceration in Dermatomyositis: Association With Anti–Melanoma Differentiation–Associated Gene 5 Antibodies and Interstitial Lung Disease, Narang, Neera S. et al, 67(5), 2015; permission conveyed through Copyright Clearance Center, Inc.

CDASI Activity Score – Demonstrated Clinically Meaningful Improvement in Skin



- Cutaneous Dermatomyositis Disease Activity and Severity Index (CDASI)
- Continued improvement in CDASI activity score during OLE
- Mean improvement of 15.4 points at Week 28
- 14/17 (82.3%) subjects achieving ≥ 10-point improvement in CDASI activity score at Week 28

1 Week 0 DBPC CDASI activity score mean (SD) = 33.3 (9.74) for lenabasum and 35.8 (7.77) for placebo. P* = 0.09, p = 0.05, p = 0.28, p = 0.04, for lenabasum vs. placebo at Weeks 4, 8, 12, and 16, respectively, of DBPC Part A of study, MMRM, 2-sided

Upcoming Phase 3 Clinical Study Design

Study expected to commence end of 2018

Double-blind, randomized, placebo-controlled study

52			
Week study	**Multinational**	**~150 subjects**	20mg BID 5mg BID Placebo **2:1:2 dosing**

Primary Endpoint: American College of Rheumatology (ACR) / European League Against Rheumatism (EULAR) 2016 Total Improvement Score (TIS) in Adult Dermatomyositis & Polymyositis

Secondary Endpoints: Change in CDASI activity score

Cystic Fibrosis (CF) Program Overview

Targeting all patients while not competing with CFTR therapies

Positive Phase 2a results

Ongoing Large Phase 2b study

Orphan Drug Designation

$30M in Development Awards from the Cystic Fibrosis Foundation[1]

Fast Track Status

1: $5 million awarded in 2015 for first Phase 2 study, project completed; up to additional $25 million development awarded in 2018 towards Phase 2b study

CF At A Glance

Genetic disease characterized by chronic lung inflammation that leads to lung damage and fibrosis

~70,000
people with CF in 7 major markets[1]

Inflammation and fibrosis
play key role in morbidity and mortality

Zero
drugs approved targeting inflammation

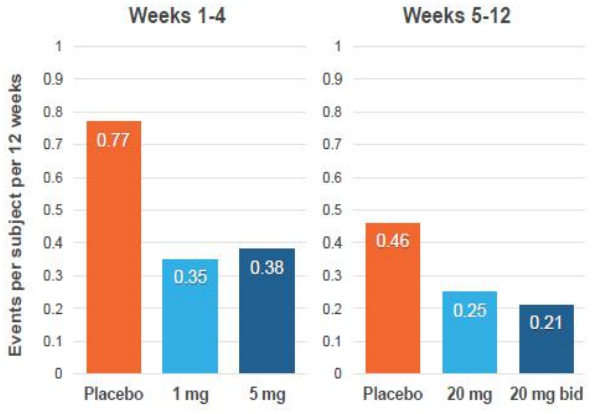
~$0.7 - $1B
annual potential market opportunity for lenabasum[1]

1: Health Advances, LLC; Lenabasum Commercial Market Assessments

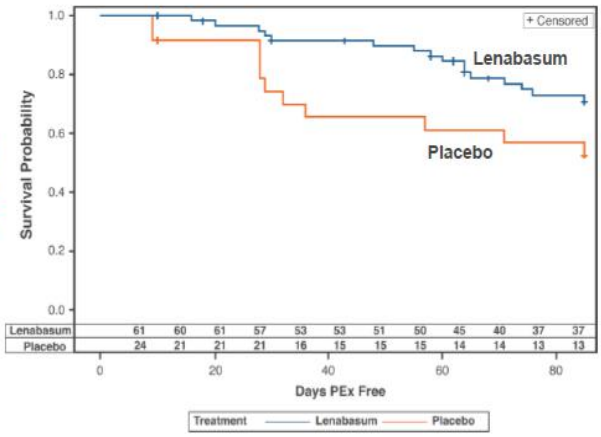
Lenabasum Reduced PEx in Completed Phase 2 Study

Primary outcome for ongoing Phase 2b study

Rate of Pulmonary Exacerbations Requiring New Antibiotics



Kaplan-Meier Survival Time Without a PEx



P = 0.047, Cox proportional hazard model, 2-sided, Hazard ratio = 0.452

Ongoing CF Phase 2b Study

Open to people with CF 12 years and older, regardless of mutation or current background medications, including Orkambi®, Kalydeco® and Symdeko®

Double-blind, randomized, placebo-controlled study

28			20mg BID 5mg BID Placebo
Week study	**Multinational**	**~415 subjects**	**2:1:2 dosing**

Primary Endpoint: Event rate of PEx

Secondary Endpoints: Other measures of PEx; CFQ-R Respiratory Domain Score; FEV1 % predicted

1: Development award from CFF announced in January 2018, which provides up to $25M in funding

Jenrin Transaction

Accelerates Leadership in ECS for Targeting
Inflammation and Fibrosis *Beyond* Rare Diseases

About Jenrin Discovery

- Privately-held, Chadds Ford, PA-based drug discovery company
- Focused on ECS-based therapies for liver disease, diabetes and obesity
- First-in-class small molecule drug candidates designed to selectively target peripheral tissues
- Lead program = CB1 inverse agonist

Corbus has licensed worldwide rights to portfolio of >600 Jenrin compounds that modulate cannabinoid receptors

TRANSACTION TERMS:

- exclusive licensing agreement
- up-front cash payment and milestone payments
- royalty payments for sales of any Jenrin compound

CRB-4001: Targeting Peripheral Organ Fibrosis with Strong Pre-Clinical Data

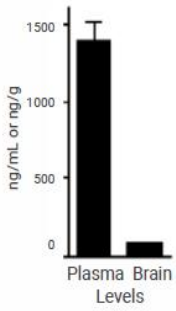
CRB-4001

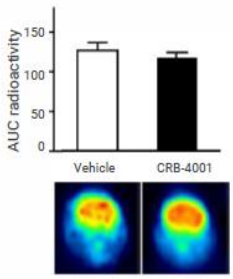
Peripheral CB1 inverse agonist (700 fold CB1:CB2)

Targeting organ fibrosis in the periphery

Preparing for Phase 1 in 2019

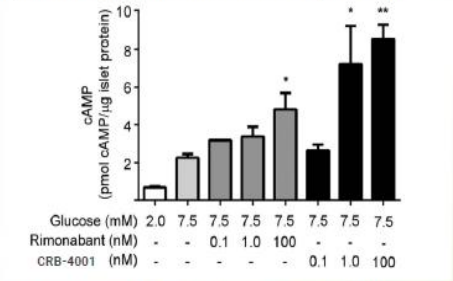
Exposure limited to the periphery
(28-day dosing at 3 mg/kg/day in wild-type mice)





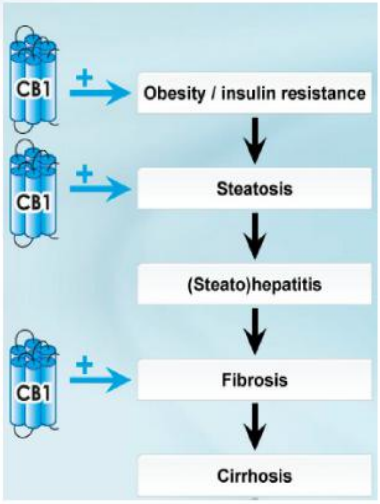
Minimal displacement of CB1 PET ligand from brain by CRB-4001

cAMP activation
More potent than rimonabant on human pancreatic islet cells

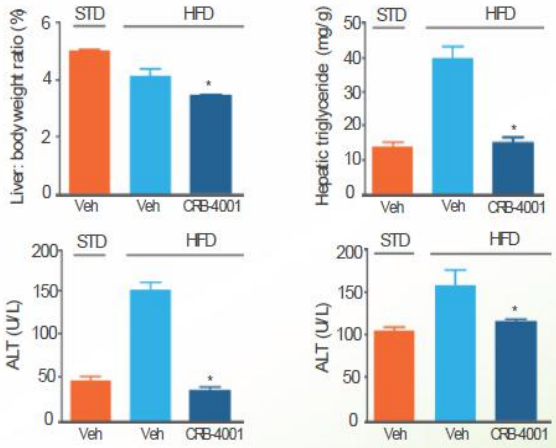


Human pancreatic islet cells cultured/stimulated with glucose in presence or absence of rimonabant or CRB-4001. Data are mean ± SEM of 3 experiments. $P < 0.05$ vs. glucose alone, Gonzalez-Mariscal et al, Sci Rep. 2016;6:33302

Lead Compound, CRB-4001, As a Potential Treatment of NASH



CRB-4001 Blocks Metabolic Abnormalities and Reduces Biomarkers of Liver Damage in NASH Model

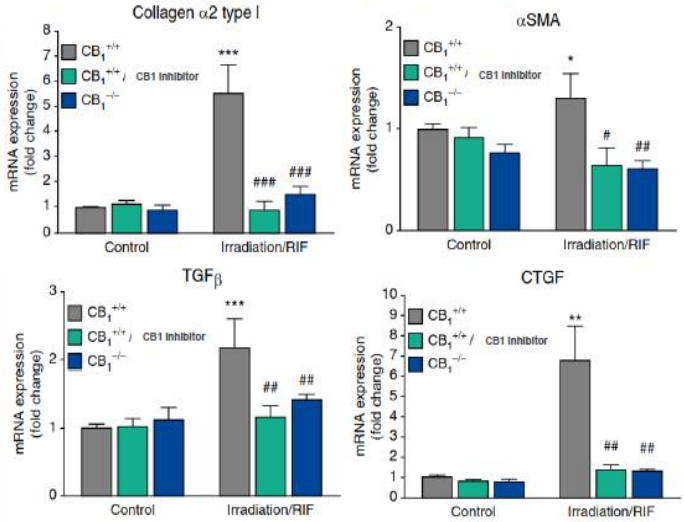


Cell Metabolism 2012; 16 167-179

STD = standard diet, HFD = high fat diet. 6-7 DIO mice per group, Veh = vehicle. CRB-4001 at 3 mg/kg/day X 28 days. * = $p < 0.01$ vs HFD vehicle

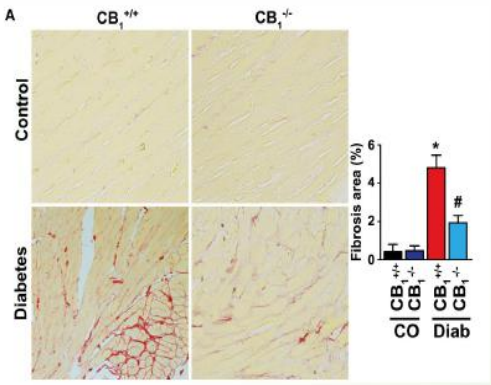
Potential Applicability of CRB-4001 to Other Diseases

LUNG FIBROSIS: Normalization of genes associated with active fibrogenesis in a mouse model of radiation-induced pulmonary fibrosis



P < 0.01 and ### P < 0.001 versus irradiated control animals. CB1 inhibitor is AN6545, not CRB-4001. Bronova et al, Am J Resp Cell Mol Biol 2015; 53:555.

HEART FIBROSIS: Attenuation of diabetes associated myocardial fibrosis in CB1$^{-/-}$ mice



Associated with decrease in mRNA for type 1 collagen, TGFb, CTGF, and fibronectin plus multiple inflammatory cytokines. Similar findings in wild-type mice treated with CB1 inhibitors. * P < 0.05 vs wildtype control. # P < 0.05 vs diabetes control. Rajesh et al. Diabetes 2012;61: 716

Management Team and Board with Proven Record of Execution

Management Team

Yuval Cohen, PhD
Chief Executive Officer, Director
More than 13 years of executive leadership experience in inflammatory disease drug development

Sean Moran, CPA, MBA
Chief Financial Officer
More than 20 years of senior financial experience with emerging biotechnology, drug delivery and medical device companies

Mark Tepper, PhD
President & Chief Scientific Officer
More than 20 years of leadership experience in pharmaceutical R&D

Barbara White, MD
Chief Medical Officer
Previous academician with more than 15 years of industry clinical development and medical affairs experience in inflammatory and autoimmune diseases

Robert Discordia, PhD
VP, Pharmaceutical Development & Manufacturing
More than 25 years of biopharmaceutical industry experience in CMC development and business operations

Ross Lobell
VP, Regulatory Affairs
More than 25 years of regulatory affairs experience with an extensive biopharmaceutical background in leading preclinical, clinical and nonclinical regulatory strategies

Board of Directors

Amb. Alan Holmer Ret.- Chairman of the Board
Chairman of the Board
More than two decades of public service in Washington, D.C. including Special Envoy to China; Former CEO of PhRMA

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
More than 13 years of executive leadership experience in inflammatory disease drug development

David Hochman
Director
More than 20 years of healthcare, entrepreneurial and venture capital experience; Chairman & CEO, Orchestra BioMed; Chairman, Motus GI Holdings, Inc. (NASDAQ: MOTS)

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

Paris Panayiotopoulos
Director
More than 20 years of pharmaceutical experience; Former President and CEO of ARIAD Pharmaceuticals, Inc., which was acquired by Takeda Pharmaceuticals for $5.2 billion

Financial Profile: CRBP (NASDAQ)

- $128M equity raised to-date
- $45M non-dilutive funding from NIH and CF Foundation[1]

57.2M
Common shares outstanding
(68.9M fully diluted)[2]

~$65M
Cash balance[2]

$296M
Market Cap[3]

1: Includes development award from CFF announced in January 2018 which provides up to $25m in funding; 2: As of June 30, 2018; 3: Based on Sept 19, 2018 closing price of $5.18 per share

Investment Highlights

NASDAQ: **CRBP**
Founded: **2014**
Employees: **65**
Based in: **Norwood, MA**
Capital raised to-date: **$128 million**
Additional awards and grants from NIH and CFF: **$45 million**

Leading

ECS Pipeline
Rationally-designed small molecules

~$5 billion

Potential Annual Market Opportunity[1]

350,000

Patients in Major Markets[1]

Unique MOA

Target CB1 and CB2 receptors: G-Protein Coupled Receptors (GPCRs)
Modulate inflammation + fibrosis w/o immunosuppression

Late and Early Stage Programs

Lenabasum in Phase 3 for SSc and DM and Phase 2 for CF and SLE

- Fast Track Status in SSc & CF
- Orphan Drug Designation in SSc, DM & CF

CRB-4001

Planned NIH **Phase 2**

Preparing for Phase 1 in 2019

Unencumbered Global Commercial Rights

600+

Compounds

Proven

Expertise in clinical development of ECS-targeting drug candidates

1: Health Advances, LLC; Patient population and market value for lenabasum in 3 indications in US, EU, Japan; excludes lenabasum for treatment of Lupus or Jenrin Discovery assets

CORBUS PHARMACEUTICALS

Become the Leader in Treatment of Inflammatory and Fibrotic Diseases by Targeting the Endocannabinoid System with the Industry's Leading Pipeline

Corbus Pharmaceutical Holdings, Inc.
617.963.0100
info@corbuspharma.com