
**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): February 14, 2025

CORBUS PHARMACEUTICALS HOLDINGS, INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-37348
(Commission File Number)

46-4348039
(IRS Employer
Identification No.)

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

02062
(Zip Code)

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

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

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

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

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

Emerging growth company

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

Item 7.01 Regulation FD Disclosure.

On February 14, 2025, Corbus Pharmaceuticals Holdings, Inc. (the “Company”) issued a press release announcing data from the ongoing Phase 1 dose escalation clinical trial for SYS6002 (CRB-701) conducted by the Company in the United States and the United Kingdom (the “Western study”), that is being presented at the 2025 American Society of Clinical Oncology Genitourinary Cancers Symposium (the “2025 ASCO GU”) on February 14, 2025. A copy of the press release is attached hereto as Exhibit 99.1.

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

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

Item 8.01 Other Events.

On February 14, 2025, the Company announced data from the Western study that is being presented at the 2025 ASCO GU on February 14, 2025.

The Western study is being conducted in the United States and United Kingdom and is enrolling patients with metastatic urothelial cancer (mUC) and other solid tumors associated with Nectin-4 expression. These included several tumor types not previously explored in the corresponding Phase 1 dose escalation study being conducted in China (the “China study”) by the Company’s development partner, CSPC Pharmaceutical Group (“CSPC”). The China study enrolled patients with mUC and other solid tumors. Unlike the China study, participants in the Western study were recruited regardless of their individual Nectin-4 levels. The Western study opened for enrollment in April 2024 and the enrollment for dose escalation was completed in October 2024. A December 2024 data cut is being presented (n=38) of whom 26 participants were evaluable for efficacy. The Western study enrolled into the top four dose cohorts used in China (1.8, 2.7, 3.6 and 4.5 mg/kg) and adopted the same Q3W regimen.

Safety:

- No dose limiting toxicities were encountered during the dose escalation phase of both studies.
- CRB-701 was well tolerated with majority of treatment emergent adverse events being grade 1 or 2 in both studies.
- Notably few cases of peripheral neuropathy or skin rash have been reported to date in either study:
 - Peripheral neuropathy: Western study (Grade 1-2: 5% (n=2/38), (Grade 3 or above: zero) was comparable to China study (Grade 1: 3% (n=1/37), Grade 2 or above: zero). The combined peripheral neuropathy rate for both studies was 4% (n=3/75).
 - Skin and subcutaneous disorders: 24% (n=9/38) in the Western study compared to 8% (n=3/37) in the China study. The combined rate for both studies was 16% (12/75) across all dose groups.
- Ocular adverse events: implementation of a proactive, preventative ocular toxicity protocol in the Western study yielded a lower incidence of ocular adverse events in the 2.7 mg/kg and 3.6 mg/kg (doses selected for optimization) in the Western study (38%) compared to the China study (66%).
- A single Grade 4 adverse event occurred in the Western study but was not related to CRB-701.

PK:

- PK profile seen in the Western study was comparable to that generated in the China study. CRB-701 demonstrated a longer ADC half-life and lower free-MMAE exposure relative to enfortumab vedotin (EV).

Efficacy:

- A total of 26 participants with eight tumor types were evaluable for efficacy at the time of this data cut.
 - Responses were observed in several tumor types including previously unexplored HNSCC tumors:
 - mUC: Western study (n=4), 1 PR, 1 SD, and 2 PD); China study (n=9, ORR 44%). Both mUC PD participants in the Western study were previously treated with EV.
-

oCervical: Western study (n=2, 1 CR and 1 PD); China study (n=7, ORR 43%).

oHNSCC: Western study (n=7, 4 PR, 2 SD and 1 PD).

Nectin-4

- The Western study did not have a Nectin-4 IHC threshold for inclusion.
- Responses were also observed in participants with low H-scores for Nectin-4.
- Data was in line with the pre-clinical data presented at AACR 2023 demonstrating sustained efficacy even in tumors with low H-scores for Nectin-4.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated February 14, 2025
99.2	Investor Presentation
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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

Corbus Pharmaceuticals Holdings, Inc.

Date: February 14, 2025

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

CRB-701 (SYS6002) A Next Generation Nectin-4 Targeting ADC Demonstrates Encouraging Safety and Broader Efficacy in Phase 1 Study in the US and UK Presented at ASCO-GU 2025

- Study mirrored 4 highest doses used in China dose escalation study presented at ASCO 2024
- Safety, tolerability and PK comparable to China dataset with no DLTs observed in either study
- Low levels of peripheral neuropathy and skin toxicity observed in both studies
- Clinical responses seen in urothelial (mUC) and cervical cancer participants in both studies
- First time targeting of head and neck squamous cell carcinoma (HNSCC) with CRB-701 yields multiple responses
- Dose optimization is underway with dosing at 2.7 mg/kg and 3.6 mg/kg Q3W

Norwood, MA, February 14, 2025 (GLOBE NEWSWIRE) -- Corbus Pharmaceuticals Holdings, Inc. (NASDAQ:CRBP) ("Corbus" or the "Company"), announced that data from its US and UK conducted first-in-human dose escalation clinical study ("Western study") of CRB-701 (SYS6002) is being presented today at the *2025 American Society of Clinical Oncology Genitourinary Cancers Symposium* (ASCO GU).

The poster is titled Phase 1 Dose-Escalation Study of Next-Generation Nectin-4 Targeting Antibody-Drug Conjugate CRB-701 (SYS6002) in US and UK Patients with Urothelial Cancer and Other Solid Tumors (Perez, et al) and is being presented today between 11:30 am-12:45 pm PST. The poster will also be available on the Corbus website at the start of the poster presentation.

This Phase 1 Western dose escalation study enrolled participants with metastatic urothelial cancer (mUC) and other solid tumors associated with Nectin-4 expression. These included several tumor types not previously explored in China. Unlike the China study, participants were recruited regardless of their individual Nectin-4 levels. The Western study opened for enrollment in April 2024 and enrollment for dose escalation was completed in October 2024. A December 2024 data cut is being presented (n=38) of whom 26 participants were evaluable for efficacy. The Western study enrolled into the top four dose cohorts used in China (1.8, 2.7, 3.6 and 4.5 mg/kg) and adopted the same Q3W regimen.

The corresponding China Phase 1 first-in-human dose escalation study conducted by the Company's development partner, CSPC Pharmaceutical Group ("CSPC"), enrolled participants with mUC and other solid tumors. The study opened for enrollment in January 2023 and concluded dose escalation in July 2024. Thirty-seven participants were enrolled and 25 were evaluable at time of April 2024 data cut presented at ASCO 2024. PK and dose expansion cohorts are being enrolled in China by CSPC.

Summary of data:

Safety

- No dose limiting toxicities were encountered during the dose escalation phase of both studies.
- CRB-701 was well tolerated with majority of treatment emergent adverse events being grade 1 or 2 in both studies.
- Notably few cases of peripheral neuropathy or skin rash have been reported to date in either study:
 - Peripheral neuropathy: Western study (Grade 1-2: 5% (n=2/38), (Grade 3 or above: zero) was comparable to China study (Grade 1: 3% (n=1/37), Grade 2 or above: zero). The combined peripheral neuropathy rate for both studies was 4% (n=3/75).

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•Ocular adverse events: implementation of a proactive, preventative ocular toxicity protocol in the Western study yielded a lower incidence of ocular adverse events in the 2.7 mg/kg and 3.6 mg/kg (doses selected for optimization) in the Western study (38%) compared to the China study (66%).

•A single Grade 4 adverse event occurred in the Western study but was not related to CRB-701.

PK

•PK profile seen in the Western study was comparable to that generated in the China study. CRB-701 demonstrated a longer ADC half-life and lower free-MMAE exposure relative to enfortumab vedotin (EV).

Efficacy

•A total of 26 participants with eight tumor types were evaluable for efficacy at the time of this data cut.

•Responses were observed in several tumor types including previously unexplored HNSCC tumors:

o mUC: Western study (n=4, 1 PR, 1 SD and 2 PD); China study (n=9, ORR 44%). Both mUC PD participants in the Western study were previously treated with EV.

o Cervical: Western study (n=2, 1 CR and 1 PD); China study (n=7, ORR 43%).

o HNSCC: Western study (n=7, 4 PR, 2 SD and 1 PD).

Nectin-4

•The Western study did not have a Nectin-4 IHC threshold for inclusion.

•Responses were also observed in participants with low H-scores for Nectin-4.

•Data was in line with the pre-clinical data presented at AACR 2023 demonstrating sustained efficacy even in tumors with low H-scores for Nectin-4.

“I am encouraged by this emerging clinical data and its similarity to what has already been established for CRB-701 in China by our partner CSPC”, stated Dominic Smethurst, Chief Medical Officer of Corbus. “It is gratifying to see that the differentiated safety and tolerability profile has been replicated as have the efficacy signals in both mUC and cervical cancers. A new, previously unexplored potential benefit in HNSCC provides further impetus for us to continue the clinical development of this novel, differentiated ADC.”

“Emerging data for this novel Nectin-4 targeting ADC is promising, particularly for tumor types known to express Nectin-4 such as HNSCC”, stated Dr. Ari Rosenberg, Principal Investigator on this study and Assistant Professor of Hematology and Oncology at the University of Chicago. “There remains a substantial unmet need to not only enhance the targeted delivery of the cytotoxic payload, but also improve tolerability and reduce cumulative toxic effects. I am excited to see further data generated with this MMAE-based ADC.”

The dose optimization phase of the Phase 1 Western study has commenced. Participants are being randomized to the 2.7 mg/kg and 3.6 mg/kg cohorts in HNSCC, cervical and mUC tumors. More cohorts may be added to address additional tumor types.

About CRB-701

CRB-701 (SYS6002) is a next-generation antibody-drug-conjugate (ADC) targeting Nectin-4, that contains a site-specific, cleavable linker and a homogenous drug antibody ratio of 2, using MMAE as the payload. Nectin-4 is a clinically validated, tumor-associated antigen in urothelial cancer.

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 TGF β 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.

Forward-Looking Statements

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

These statements may be identified by the use of forward-looking expressions, including, but not limited to, "expect," "anticipate," "intend," "plan," "believe," "estimate," "potential," "predict," "project," "should," "would" and similar expressions and the negatives of those terms. These statements relate to future events or our financial performance and involve known and unknown risks, uncertainties, and other factors 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.

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

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Exhibit 99.2



Corporate Presentation

February 14, 2025

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.

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CRB- 701

Next Generation
Nectin-4 Targeting ADC



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

Safety

Nectin-4 targeting ADC for treatment of solid tumors

Convenience

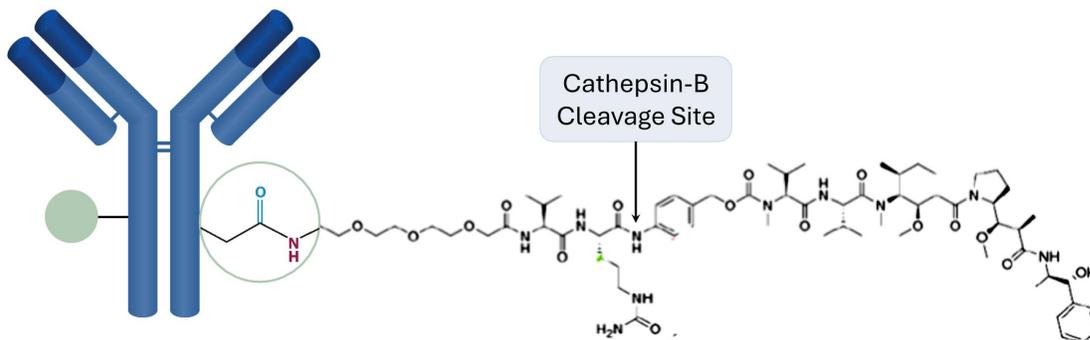
Extend ADC half-life → Reduce dosing frequency

Efficacy

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

CRB-701: Next Generation 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



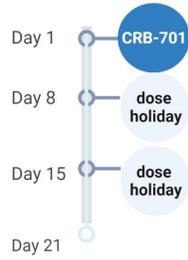
CRB-701: Best-in-Class Dosing Regimen

Clinical Cycle Comparison

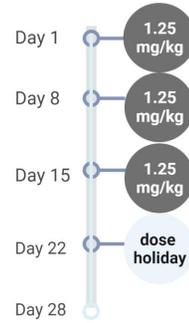
**Patient / Physician
Convenience**

**Combination
Flexibility**

CRB-701



PADCEV enfortumab vedotin-efv Injection for Injection 20 mg & 20 mg/mL



Phase 1 Dose Escalation Studies: Trial Design

2024 **ASCO**
ANNUAL MEETING



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

NEXT STEPS

Continued expansion at 2 doses

ASCO Genitourinary
Cancers Symposium **2025**



ESCALATION DESIGN

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

1.8 mg/kg

2.7 mg/kg (dose optimization)

3.6 mg/kg (dose optimization)

4.5 mg/kg

NEXT STEPS

Dose optimization (Project Optimus) monotherapy in HNSCC, cervical, and bladder tumors: PD-1 combo cohorts

KEY ELIGIBILITY

Age \geq 18 years

Advanced urothelial carcinoma or Nectin-4 positive

Advanced solid tumors ECOG 0-1
Adequate organ function

Stable ongoing comorbidities

No active CNS metastasis

KEY ENDPOINTS

Safety/tolerability

PK and Efficacy

Phase 1 Dose Escalation Studies: Key Characteristics

				
Median age (range)	55 (35, 76)	62 (34, 90)	CSPC tumor types (n=37)	Corbus tumor types (n=38)
Sex (M/F)	29.7%, 70.3%	42.1%, 57.9%	Urothelial 13	Urothelial 4
ECOG PS 0,1, missing	8.1%, 89.2%, 2.7%	23.7%, 71.1%, 5.3%, 0%	Cervical 15	Cervical 4
Weight in kg mean (range)	59.01 (36.0, 84.9)	67.9 (32.1 111.8)	TNBC/Breast 5	TNBC/Breast 1
Prior therapies median (range)	4 (0,10)	3 (1,8)	CRC 1	Endometrial 2
Creatinine clearance <60µ mol/L	29.7%	31.6%	Esophageal 2	Prostate 1
Visceral metastasis (Y/N/missing)	73%, 8.1%, 18.9%	n.a.	Not assigned 1	HNSCC 9
HbA1c <6.5%	97.3%	60.5%		Lung 5
Primary tumor type	n=37	n=38		Ovarian 5
				Pancreatic 7

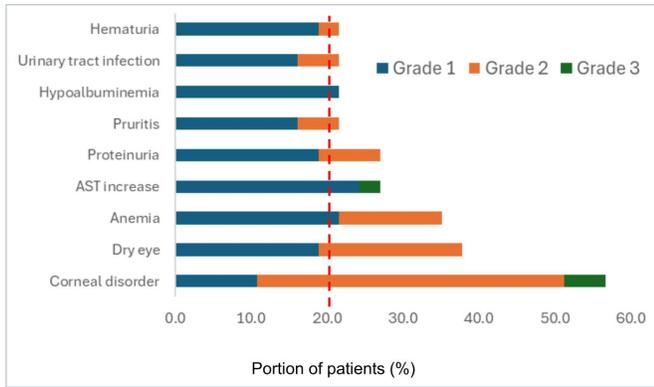
Enrollment:

- CSPC primarily recruited patients with mUC and cervical tumors
- Corbus recruited wider range of patients with Nectin-4 expressing solid tumors

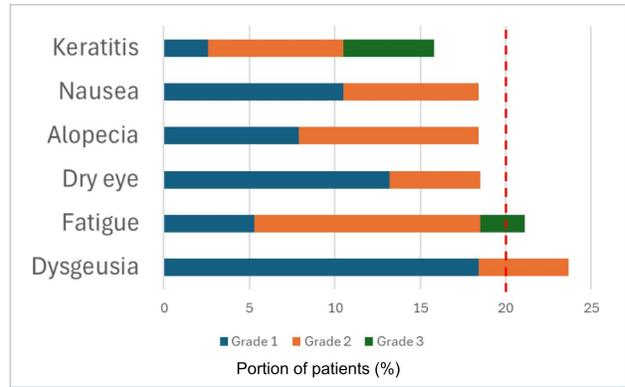
Phase 1 Dose Escalation Studies: TEAEs



Summary of TEAEs $\geq 20\%$ (n=37)



Summary of TEAEs $\geq 15\%$ (n=38)



Sources:
 CSPC data: ASCO 2024
 Corbus data: ASCO GU 2025



Phase 1 Dose Escalation Studies: Few Skin and PN Events



AE	Grade	N of 37	Notes
Skin rash	1 x Grade 1	3 (8.1%)	All resolved
	1 x Grade 2		
	1 x Grade 3		

PN	1 x Grade 1	1 (2.7%)	Resolved
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AE	Grade	N of 38	Notes
Skin rash	4 x Grade 1	4 (10.5%)	
Other skin AEs			
Pruritis (itchy skin)	5 x Grade 1	5 (13.2%)	
Blister	1 x Grade 1	2 (5.3%)	
	1 x Grade 2		
Rash maculopapular	1 x Grade 1	2 (5.3%)	
	1 x Grade 2		
Ulcer	1 x Grade 2	1 (2.6%)	
Dermatitis bullous (acral)	1 x Grade 3	1 (2.6%)	Discontinued drug

PN	2 x Grade 2	2 (5.3%)	
MedDRA broad search terms (Standardized MEDRA query: Neuropathy)			
Muscle weakness	1 x Grade 3	1 (2.6%)	Secondary to disease progression
Neuropaxia	1 x Grade 1	1 (2.6%)	Motor vehicle accident

Peripheral neuropathy (PN):

- There were no PN exacerbations in 19 patients with a previous medical history of PN

Sources:
CSPC data: ASCO 2024
Corbus data: ASCO GU 2025



Phase 1 Dose Escalation Studies: Low Rates of Dose Modifications



Dose Modification	1.25 mg/kg (n=300)	1.8-4.5 mg/kg (n=30)
Discontinuation	55 (18.3%)	0
Reduction	98 (32.6%)	0
Interruption	181 (60.3%)	1 (3.3%)



	1.8 mg/kg (n=13)	2.7 mg/kg (n=11)	3.6 mg/kg (n = 10)	4.5 mg/kg (n = 4)
Discontinuation	2 (15.4%)	0	2 (20%)	2 (50%)
Reduction	0	1 (9.1%)	1 (10%)	0
Interruption	7 (53.8%)	4 (36.4%)	4 (40%)	2 (50%)

Corbus Dose Optimization
(Project Optimus)
Dose Cohorts

Discontinuations in Corbus study:

- Drug related: n = 1 (acral bullous rash)
- Not drug related: n = 5

Sources:

Padcev data: NDA/BLA Multi-disciplinary Review and Evaluation – BLA 761137 PADCEV™ (enfortumab vedotin-ievx). Derived from Table 45
 CSPC data: ASCO 2024
 Corbus data: ASCO GU 2025



Phase 1 Dose Escalation Studies: Ocular Toxicity is Manageable



	1.8 mg/kg N=3	2.7 mg/kg N=10	3.6 mg/kg N=14	4.5 mg/kg N=3
Eye disorders (all)	2 (66.7%)	5 (50%)	11 (78.6%)	2 (66.7%)
Grade 1	2 (66.7%)	1 (10%)	1 (7.1%)	0
Grade 2	0	4 (40%)	9 (64.3%)	2 (66.7%)
Grade 3	0	0	1 (7.1%)	0
Grade 4	0	0	0	0
Grade 5	0	0	0	0

CSPC Dose Optimization
PK Cohorts



	1.8 mg/kg N=13	2.7 mg/kg N=11	3.6 mg/kg N=10	4.5 mg/kg N=4
Eye disorders (all)	7 (53.8%)	5 (45.5%)	3 (30%)	3 (75%)
Grade 1	5 (38.5%)	1 (9.1%)	0	0
Grade 2	2 (15.4%)	2 (18.2%)	2 (20%)	3 (75%)
Grade 3	0	2 (18.2%)	1 (10%)	0
Grade 4	0	0	0	0
Grade 5	0	0	0	0

Corbus Dose Optimization
Project Optimus
Dose Cohorts



2.7 mg/kg and 3.6 mg/kg dose selected for PK and expansion cohorts by CSPC and dose optimization "Project Optimus" cohorts by Corbus:

- Use of prophylaxis + baseline selection in Corbus study → reduced ocular toxicity rates in 2.7 and 3.6mg/kg doses
- Total ocular AEs for 2.7 + 3.6 mg/kg cohorts in both studies : CSPC 16/24 (66%) → Corbus 8/21 (38%)
- **No discontinuations due to ocular toxicity**



Favorable Emerging Combined Safety Profile vs. Nectin-4-MMAE Peers



Bicycle



Limitation	PADCEV™	BT8009	9MW-2821	CRB-701
Upper dose limit	1.25 mg/kg ¹	5 mg/m ³	1.25 mg/kg ⁴	No DLTs up to 4.5mg/kg ⁵
Schedule	D1, D8, D15 /28 days	Q1W	D1, D8, D15 /28 days	Q3W
≥ Grade 3 AE rate	58% (n=179 of 310) ²	53% (n=24/45) ³	70% ⁶	20% (n=15/75) ⁵
Peripheral neuropathy	49% (n=76/155) ¹	36% (n=16/45) ³	22.5% (n=54/240) ⁴	4% (n=3/75) ⁵
Rash (broad terms*)	45% (n=70/155) ¹	18% (n=8/45) ³	30% (n=72/240) ⁴	16% (12/75) 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	3% (2/75) ⁵
Dose interruptions	46.8% (n=145/310) ²	53% (n=24/45) ³	Not released	24% (n=18/75) ⁵

Sources:

1. JCO, 2020 Apr 1; 38(10): 1041–1049, Rosenberg et al
2. NDA/BLA Multidisciplinary Review and Evaluation BLA 761137 PADCEV® (enfortumab vedotin)
3. Torras, O. Reig, et al. "652P BT8009 monotherapy in enfortumab vedotin (EV)-naïve patients with metastatic urothelial carcinoma (mUC): Updated results of Duravelo-1." Annals of Oncology 35 (2024): S515-S516.
4. ASCO 2024, Zhang, et al. SGO plenary March 2024, Yang et al.
5. Combination of CSPC data ASCO 2024 and Corbus data ASCO GU 2025

*Rash (Broad terms): Rash and subcutaneous disorders SOC. Not including alopecia.

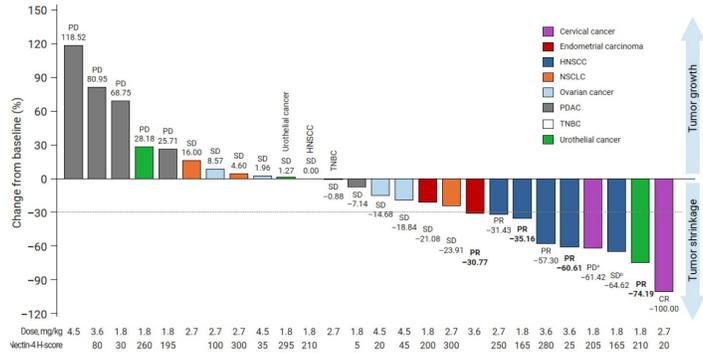
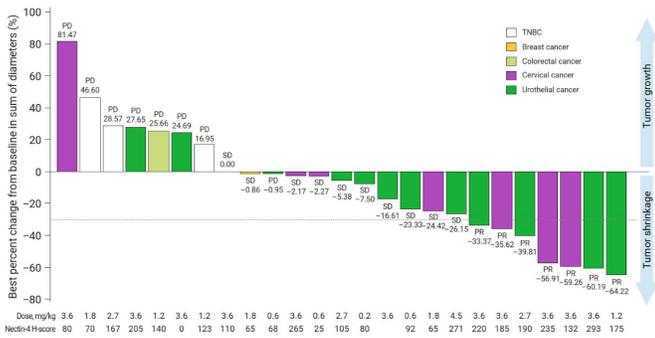


PK Data: Lower levels of MMAE for CRB-701 vs. PADCEV®

Company	21-day PK	Comparison	% ADC		% Free MMAE	
			C _{max}	AUC _{0-21d}	C _{max}	AUC _{0-21d}
	PADCEV™ 1.24 mg/kg Q1W x 3	PADCEV™ Benchmark	100%	100%	100%	100%
	2.7 mg/kg Q3W	Matched for MMAE dose (DAR)	191%	251%	67%	56%
	3.6 mg/kg Q3W	2.9-fold PADCEV™ ADC Dose	289%	405%	73%	73%
	2.7 mg/kg Q3W	Matched for MMAE dose (DAR)	191%	270%	40%	33%
	3.6 mg/kg Q3W	2.9-fold PADCEV™ ADC Dose	235%	285%	92%	68%

Sources:
 PADCEV® reference data from BLA761137 17 December 2019
 CSPC data: ASCO 2024
 Corbus data: on file

Phase 1 Dose Escalation Studies: Waterfall Plots



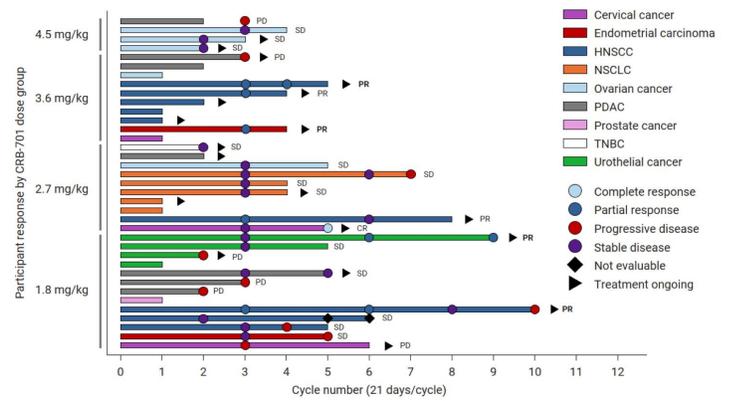
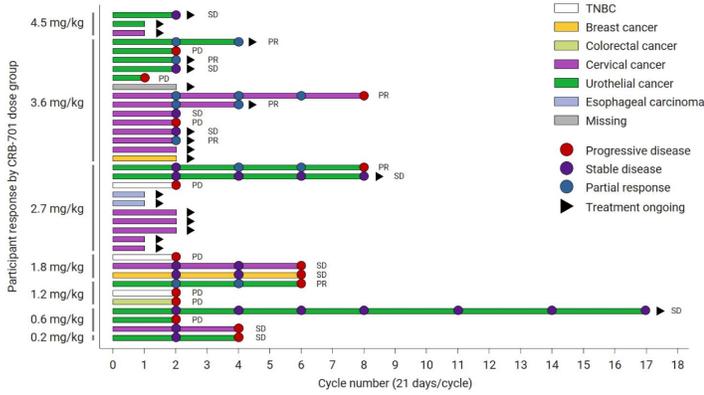
Across all patients in waterfall plot	ORR	DCR
Corbus (n=26)	27%	77%
CSPC (n=25)	28%	68%

- SD* HNSCC patient with a clinical PR coded to SD because the target lesion was occluded by invasive aspergillosis.
 - PD* Cervical patient with tumor shrinkage of -64.42% and overall assessment of PD is ongoing treatment with radiotherapy to the new lesion.
 - muC Urothelial cancer patients with primary progressive disease previously treated with PADCEV™
- 4/7 CR/PRs **Confirmed** and 3 unconfirmed response patients all currently in the study.
- CR, complete response; HNSCC, head and neck squamous cell carcinoma; NSCLC, non-small cell lung cancer; PD, progressive disease; PDAC, pancreatic ductal adenocarcinoma; PR, partial response; Q3W, every 3 weeks; SD, stable disease; TNBC, triple-negative breast cancer

Sources:
 CSPC data: ASCO 2024
 Corbus data: ASCO GU 2025



Phase 1 Dose Escalation Studies: Swimmer Plots



Sources:
 CSPC data: ASCO 2024,
 Corbus data: ASCO GU 2025, N=37, Data were unavailable for one patient (Infusion only no duration data).
 Best overall response is indicated at the end of each bar.
 Bold text indicates confirmed responses, all other responses are unconfirmed, no minimum duration was required for SD. CR, complete response; HNSCC, head and neck squamous cell carcinoma; NSCLC, non-small cell lung cancer; PD, progressive disease; PDAC, pancreatic ductal adenocarcinoma; PR, partial response; Q3W, every 3 weeks; SD, stable disease; TNBC, triple-negative breast cancer.



Phase 1 Dose Escalation Studies: mUC



Dose mg/Kg	3.6	3.6	2.7	3.6	4.5	3.6	2.7	3.6	1.2
Nectin-4 H score	205	0	105	N.A	271	220	190	293	175

CR, complete response; PD, progressive disease;; PR, partial response; SD, stable disease

ORR: 44% (4 out of 9)
DCR: 78% (7 out of 9)

Sources
 CSPC data: ASCO 2024: Patients dosed with >1.2mg/Kg,
 Corbus data: ASCO GU 2025



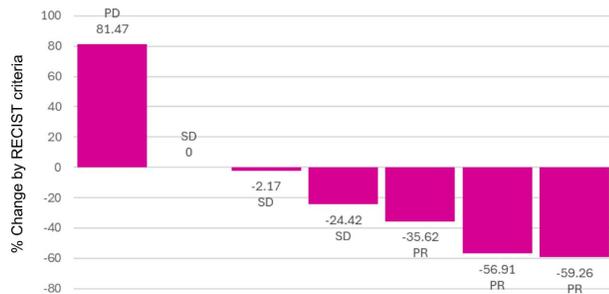
Response	Dose (mg/kg)	Nectin-4 H score	Pre-treated with PADCEV®
PD* (n.a)	1.8	Insufficient tissue	Yes
PD (+28.18%)	1.8	260	Yes, pending confirmation
SD (+1.27%)	1.8	295	Yes
cPR (-74.19%)	1.8	210	No

ORR: 1 out of 4 (1 out of 2 for PADCEV®-naïve)
DCR: 2 out of 4 (2 out of 2 for PADCEV® -naïve)

*Patient admitted with SAE of unrelated dyspnoea and presumptive PD in the liver. Patient excluded from Waterfall plot due to disease progression prior to first tumor assessment.



Phase 1 Dose Escalation Studies: Cervical cancer



Dose mg/Kg	3.6	3.6	3.6	1.8	3.6	3.6	3.6
Nectin-4 H score	80	110	265	65	185	235	132

CR, complete response; PD, progressive disease; PR, partial response; SD, stable disease

Response	Dose (mg/kg)	Nectin-4 H score	Notes
PD (-61.42%)	1.8	205	Ongoing treatment with radiotherapy to a new lesion
uCR (-100%)	2.7	20	Treatment ongoing

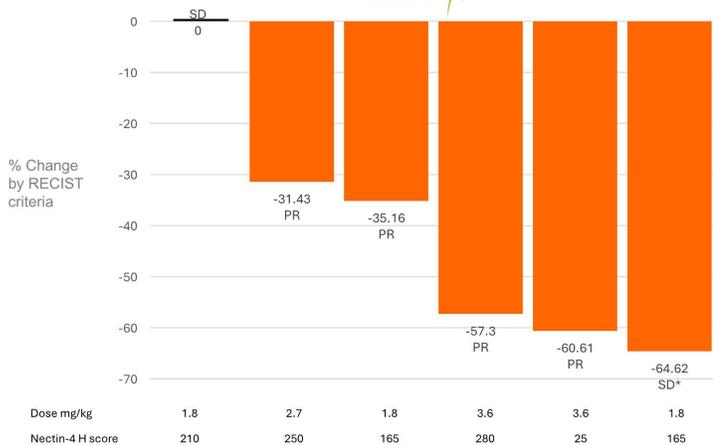
ORR: 43% (3 out of 7)
DCR: 86% (6 out of 7)

ORR: 1 out of 2
DCR: 1 out of 2

Sources:
 CSPC data: ASCO 2024: for patients dosed >1.2mg/Kg
 Corbus data: ASCO GU 2025



Corbus Phase 1 Dose Escalation Study: HNSCC Emerges As New Target



SD* HNSCC patient with a clinical PR coded to SD because the target lesion was occluded by invasive aspergillosis.

CR, complete response; HNSCC, head and neck squamous cell carcinoma; PD, progressive disease;; PR, partial response; SD, stable disease

Corbus data: ASCO GU 2025

Drug (HNSCC data)	Company	ORR	DCR
PADCEV™ ¹	Pfizer	11/45 (23.9%)	56.5%
Keytruda ²	Merck	18% (2nd line)	n.a.
Petosemptamab ³ Ph2 monotherapy	Merus	27/75 (36%) (2 nd line)	48/75 (64%)
BCA101 Ph1 monotherapy ⁴	Bicara	2 of 6 patients	5 of 6
Late stage/rescue therapies ⁵	Various	Methotrexate (4%) Cetuximab (11%) Paclitaxel (14%)	
CRB-701⁶	Corbus	4 of 7 patients	6 of 7⁶

- Swiecicki, Paul L., et al. "Phase II Trial of Enfortumab Vedotin in Patients With Previously Treated Advanced Head and Neck Cancer." *Journal of Clinical Oncology* (2024): JCO-24.
- Seiwert TY, Burtress B, Mehra R, Weiss J, Berger R, Eder JP, Heath K, McClanahan T, Lunceford J, Gause C, Cheng JD, Chow LQ. Safety and clinical activity of pembrolizumab for treatment of recurrent or metastatic squamous cell carcinoma of the head and neck (KEYNOTE-012): an open-label, multicentre, phase 1b trial. *Lancet Oncol*. 2016 Jul;17(7):956-965. doi: 10.1016/S1473-2045(16)30066-3. Epub 2016 May 27. PMID: 27247226.
- Le Tourneau, C., et al. "411MO Petosemptamab (MCLA-158) monotherapy in previously treated (2L+) recurrent/metastatic (r/m) head and neck squamous cell carcinoma (HNSCC): Phase II trial." *Annals of Oncology* 35 (2024): S1557-S1558.
- Bedard, Philippe L., et al. "A phase 1 trial of the bifunctional EGFR/TGFβ fusion protein BCA101 alone and in combination with pembrolizumab in patients with advanced solid tumors." (2022): 2513-2513.
- Lala, Malika, et al. "Clinical outcomes with therapies for previously treated recurrent/metastatic head-and-neck squamous cell carcinoma (R/M HNSCC): a systematic literature review." *Oral oncology* 84 (2018): 108-120.
- One patient excluded from Waterfall plot due to PD assessment prior to first tumor assessment resulting from disease progression.



HNSCC Case Study: Clinical Improvement in Patient with Resistant Disease

Prior therapies Carboplatin+docetaxel+5FU 3 weeks (PD) then Cisplatin 4 weeks (PD) then pembrolizumab 6 weeks (PD) then experimental bispecific antibody duration of Rx unknown (PD)



Baseline tumor assessment 09/19/2024

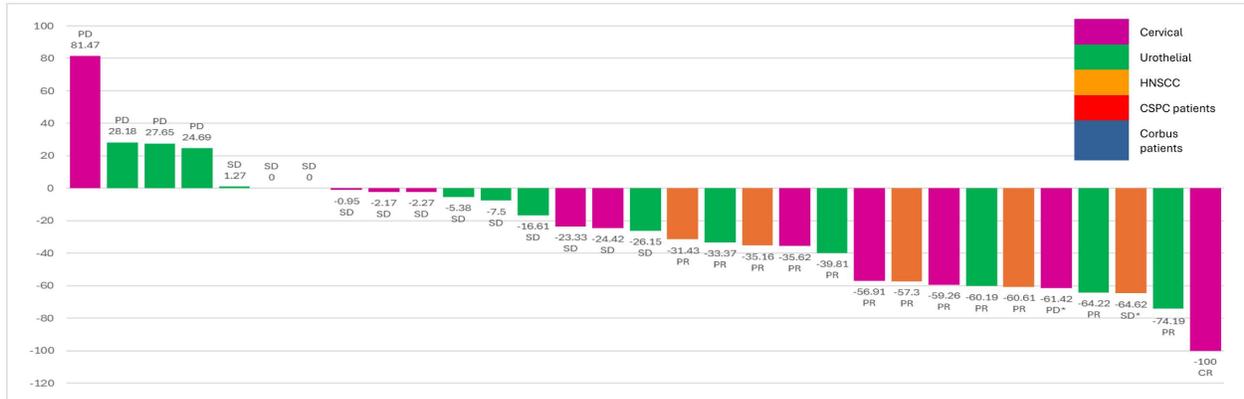


6-week follow-up assessment 11/07/2024

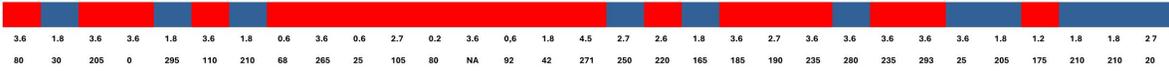
“ 61-year-old male patient with HNSCC had 6-week tumor assessment images (uPR -57%). He was previously suffering with significantly reduced performance status (ECOG 2) and on supplemental oxygen, now riding his bicycle, off oxygen and has gained 15 pounds with an ECOG of 0. ”

– USA Study investigator

What Does a Combined CSPC + Corbus Dataset Look Like for mUC + Cervical + HNSCC?



Dose mg/kg
Nectin-4 H
score



Across all patients in combined waterfall plot	ORR	DCR
31 HNSCC, CC & mUC patients in US-UK/China	42%	84%

SD* HNSCC patient with a clinical PR coded to SD because the target lesion was occluded by invasive aspergillosis.

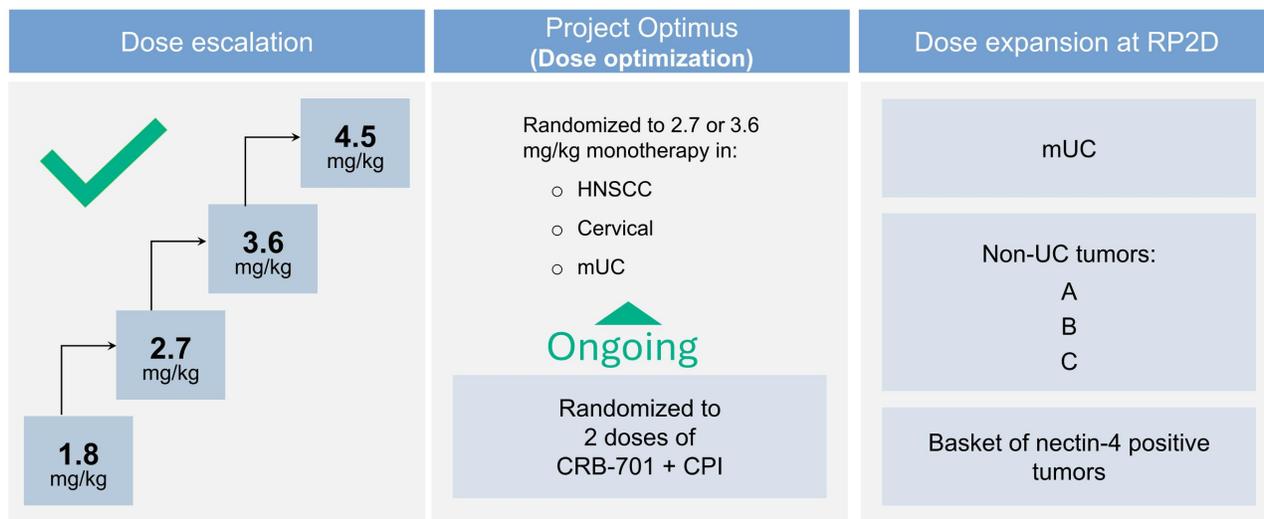
PD* Cervical patient with tumor shrinkage of -64.42% and overall assessment of PD is ongoing treatment with radiotherapy to the new lesion.

CR, complete response; HNSCC, head and neck squamous cell carcinoma; PD, progressive disease; PR, partial response; SD, stable disease

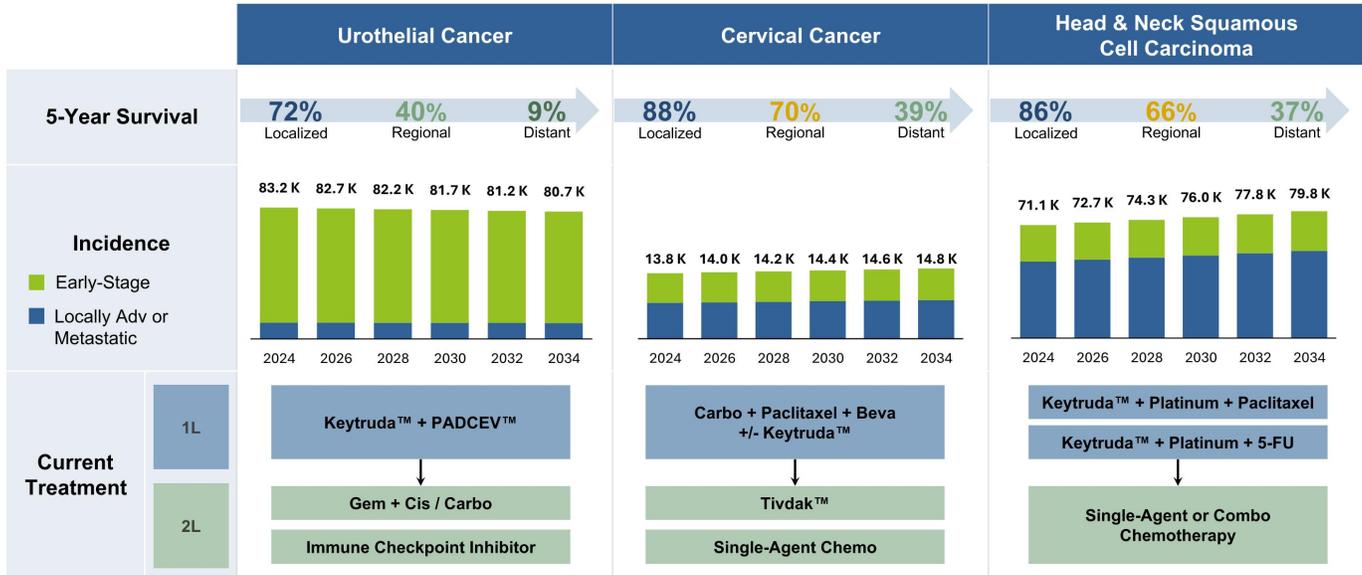
Sources
CSPC data: ASCO 2024
Corbus data: ASCO GU 2025



CRB-701 Corbus Study Design



Indications of Interest:



Source: SEER Bladder Cancer; Census.gov; Weir et al., 2021; American Cancer Society; Chu et al., 2022; Hoffman-Censits et al., 2022. SEER Cervical Cancer; Census.gov; Weir et al., 2021; American Cancer Society; Mizuho Analyst Report; Corbus Corporate Deck. SEER Oral Cavity & Pharynx Cancer; SEER Laryngeal Cancer; Census.gov; American Cancer Society; Sanders et al., 2022. US HCP Qualitative Primary Research, N=15, December 2024. LifeSci Consulting Analysis.



CRB-701: Summary of Latest Data

Safety + Tolerability

- Markedly fewer skin and PN AEs vs PADCEV®
- Prophylaxis reduces ocular tox from 66% → 38% (China → US/UK Optimus)

Convenience

- One dose in 21-day cycle (vs PADCEV™ Q1Wx3)
- Fewer reductions/interruptions/discontinuations vs PADCEV®

Efficacy

- Promising emerging efficacy in HNSCC
- Responses in both cervical and PADCEV-naïve mUC cancer

In progress

- Dose Optimization (Project Optimus) underway



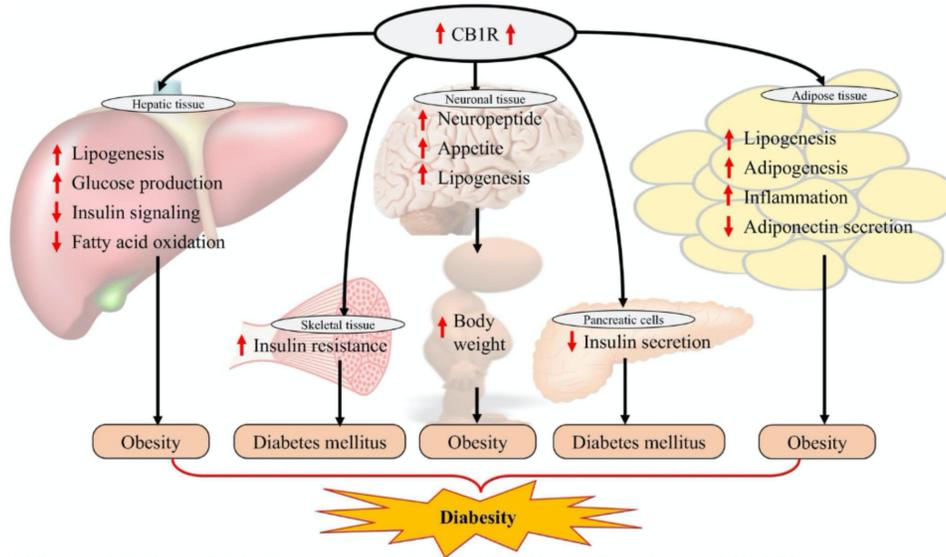
CRB- 913

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)



Rimonabant



Otenabant



Ibipinabant



Taranabant

Next-generation (2020 onwards)

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



Monlunabant

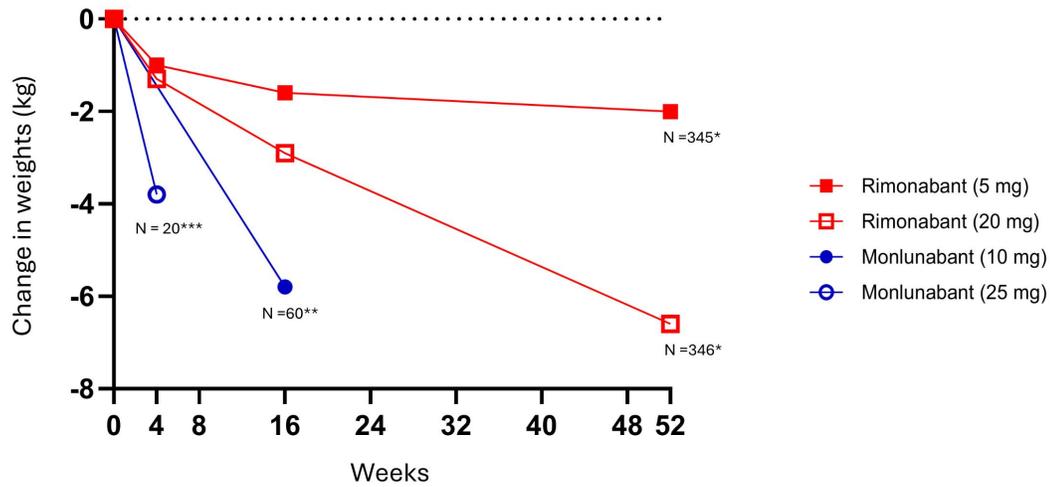


CRB-913



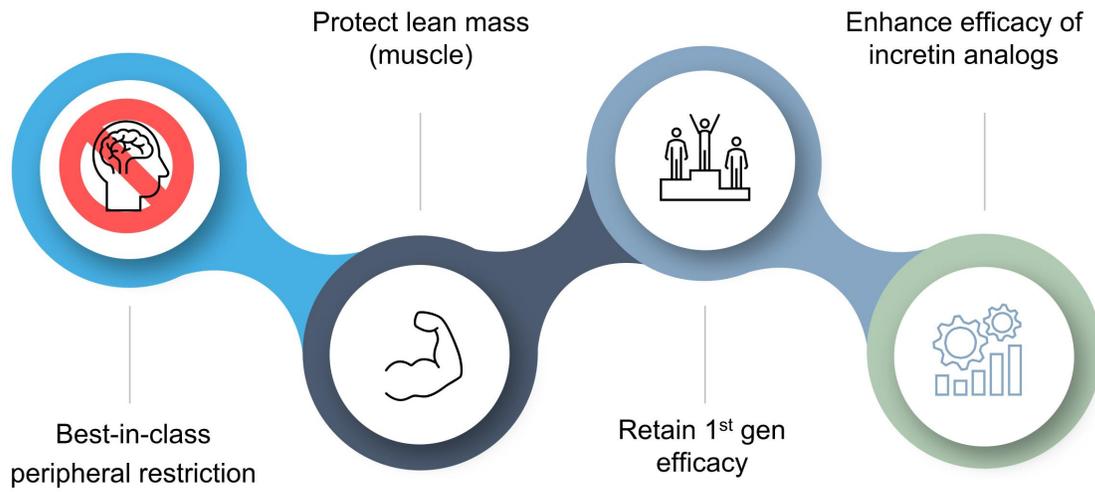
Clinical Efficacy of Monlunabant vs Rimonabant: What Do We Know?

Placebo-adjusted weight loss cross-trial comparison

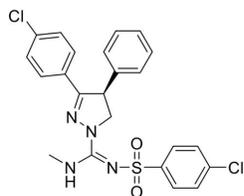


CRB-913: Designed to be a Best-in-class Next Generation CB1 Inverse Agonist

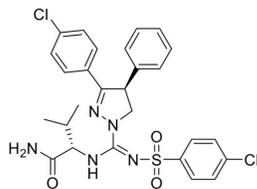
Design Goals



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



Ibipinabant (2004-2008)



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



CRB-913

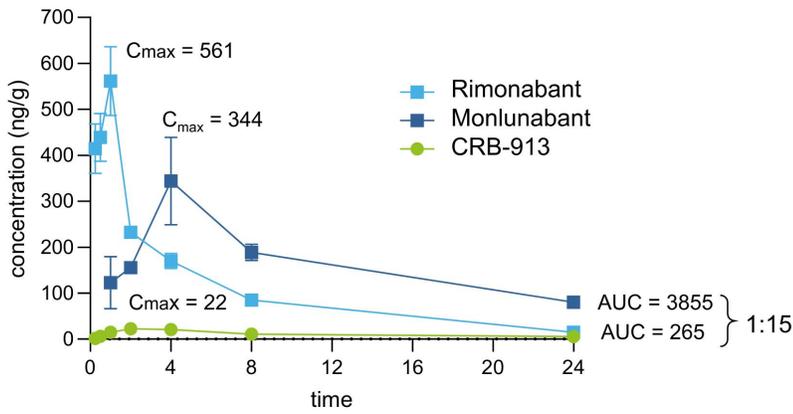
Completed Phase IIb (Solvay/BMS)
Small, lipid soluble molecule
High BBB penetration
Oral
Same backbone as Inversago compounds (MRI/INV family)

CRB-4001 (JD5037) licensed from Jenrin in 2018
Extensive pre-IND studies carried out
PK didn't support TPP
Oral

New IP published – patent coverage through 2043
PK profile optimized for TPP
Favorable multi-species bioavailability (>50%)
Lower mfg. cost vs. incretins
Oral

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

Brain levels lean mice

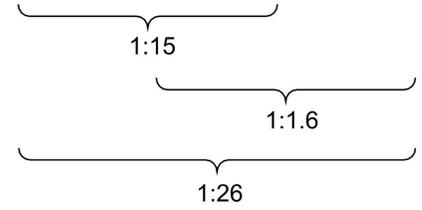


AUC Brain:Plasma ratio

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



Source(s): *Morningstar et al Obesity Week poster 2024

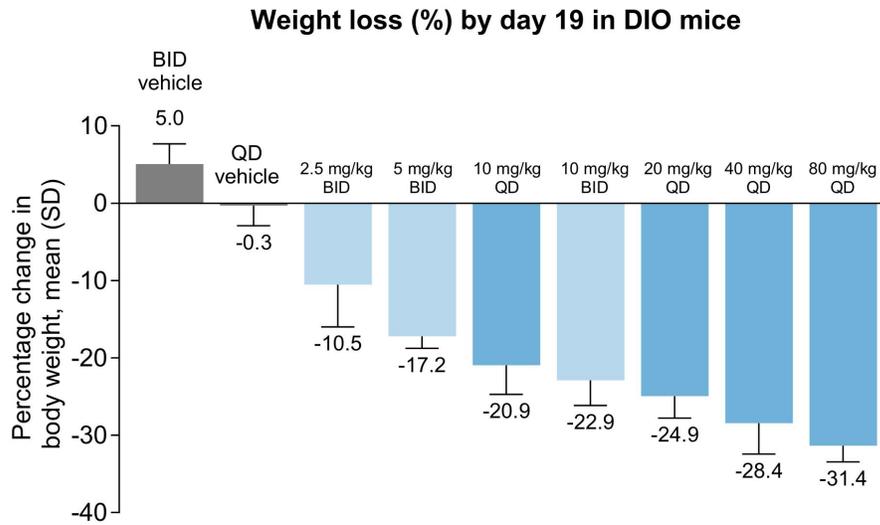
CRB-913: Potential Clinical Usage and Supportive Pre-clinical Data

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

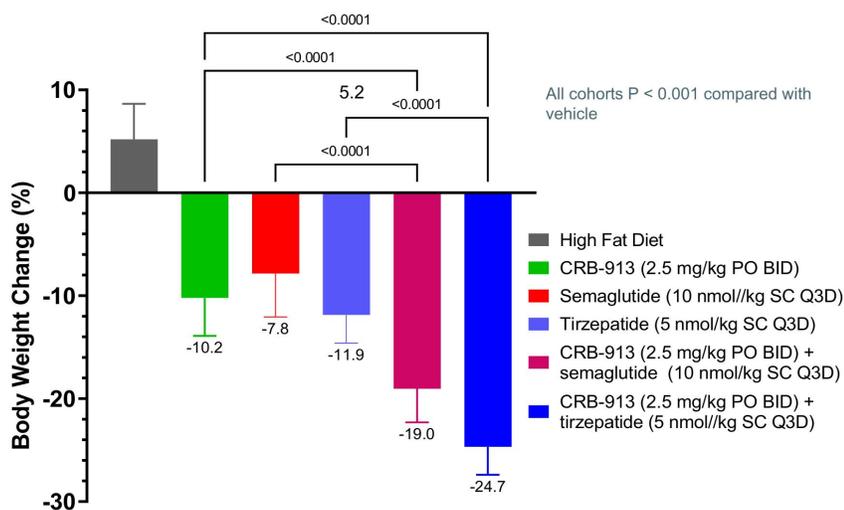


Allometric scaling to humans: 30 mg/day to >450 mg/day

Top weight loss observed: 38% for 80 mg/kg/day QD on day 28

CRB-913: Enhanced Combo Effect with Semaglutide or Tirzepatide

Body weight change (%) at day 18



OBESITY SYMPOSIUM
Obesity Biology and Integrated Physiology

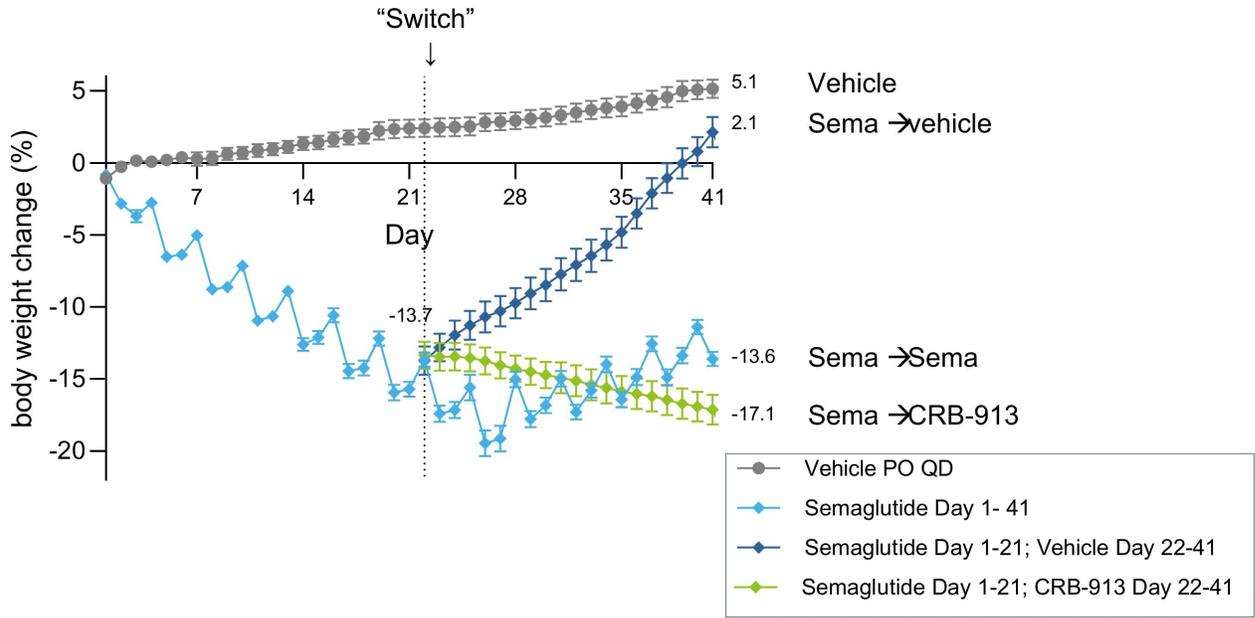
Obesity WILEY

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

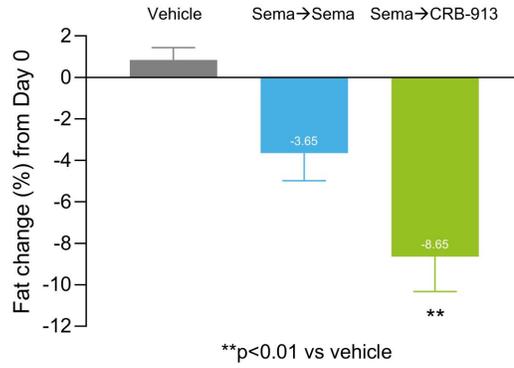
Marshall Morningstar | Andrew Kolodziej | Suzie Ferreira | Tracy Blumen | Rachael Brake | Yuval Cohen

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)

CRB-913: Induction/Maintenance with Semaglutide



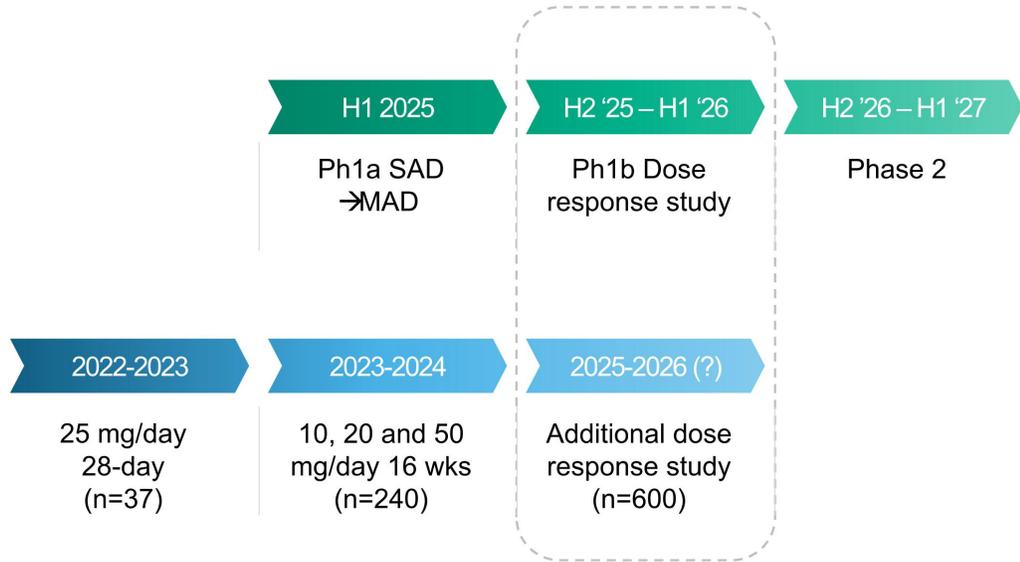
Weight Loss from CRB-913 Driven by More Fat Loss than Semaglutide



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%	↑2.3x

Clinical Development Pathway to Determination of Dose Response Curve



CRB-601

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



CRB-601 has the Potential to Enhance Checkpoint Inhibition



Novel mechanism to target TGF β in the tumor microenvironment



Focus on adopting a precision-targeted approach



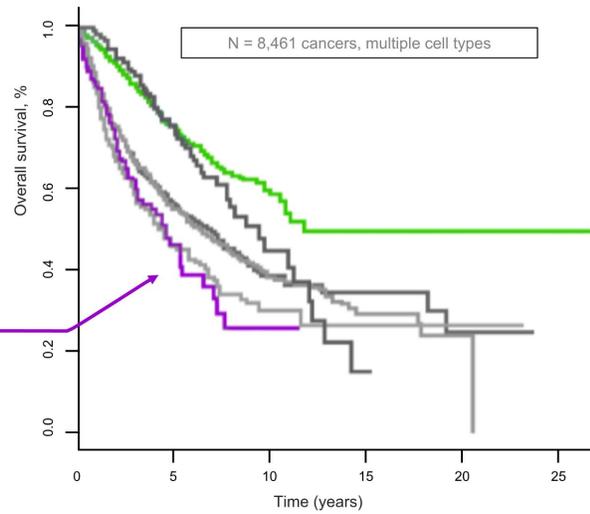
Large opportunity potential if POC is validated

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



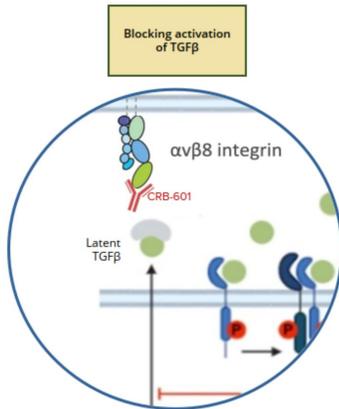
Gene expression, immune cell quantification & network mapping

- 33 different cancer types / 8,000+ tumors

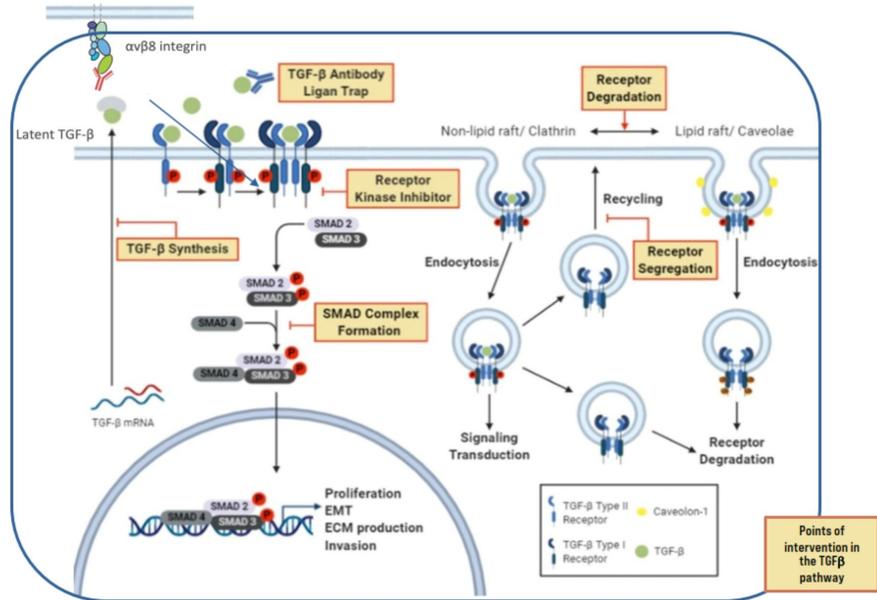
Targeting the Integrin $\alpha\beta 8$ Represents a Novel Approach to Regulating TGF β

Novel point of therapeutic intervention

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



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

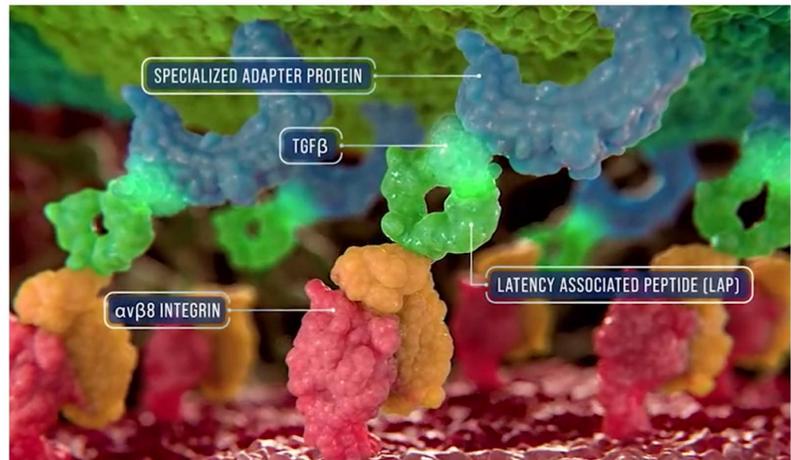


CRB-601 is Targeting Latent -TGF β by Blocking the Integrin $\alpha\text{v}\beta\text{8}$

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

Latent-TGF β is also expressed in the TME

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

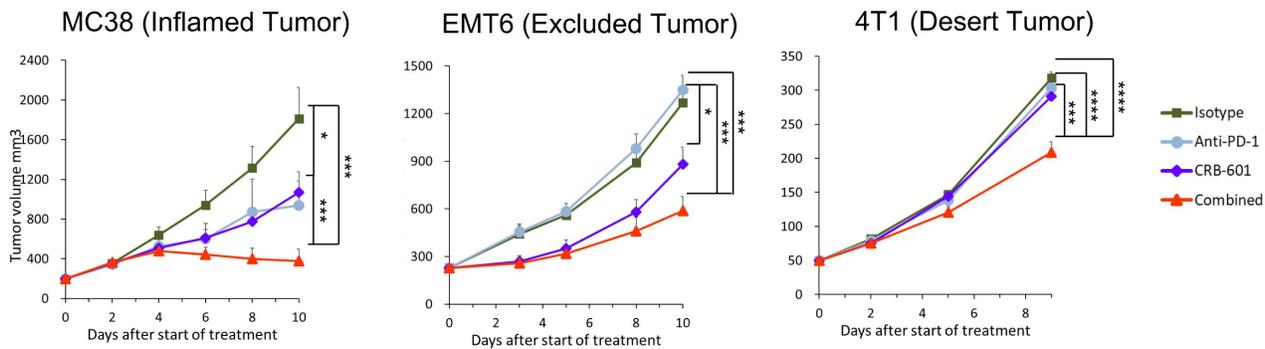


mAbs Targeting TGFβ Activation in the Clinic



	CRB-601	PF-06940434	SRK-181	ABBV-151	RG6440
MOA	αvβ8	αvβ8	L-TGFβ	GARP (TGFβ1)	L-TGFβ
Clinical Stage	Phase 1	Phase 1/2 –study completed December 2024	Phase 1	Phase 2 HCC (read-out in 2025) Expanded Ph2 trials into muC & NSCLC	Phase 1
Indications	Solid Tumors	Solid Tumors	Solid Tumors	HCC	Solid Tumors
Type	Monoclonal Antibody	Monoclonal Antibody	Monoclonal Antibody	Monoclonal Antibody	Monoclonal Antibody
ROA	IV	IV	IV	IV	IV

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



Checkpoint blockade sensitivity

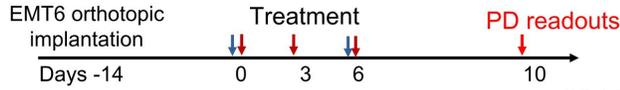
Sensitive Resistant

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

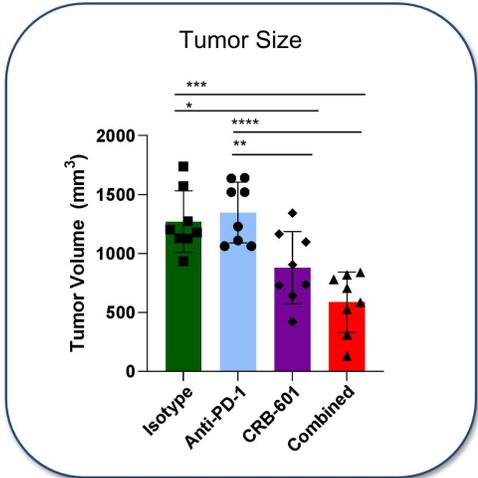


Blockade of $\alpha\beta 8$ in Combination with Anti-PD-1 Increased TIL Populations in Immune Excluded EMT6 Tumors



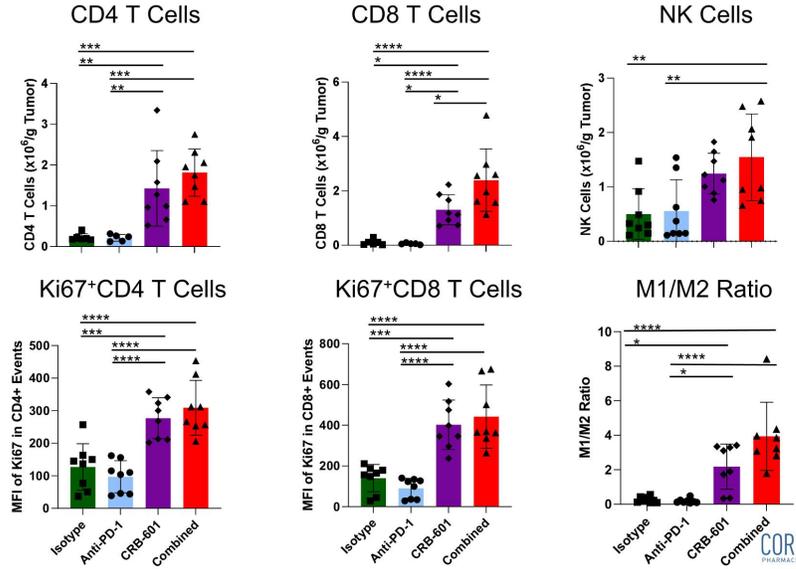
↓ CRB-601, 30 mg/kg, IP
↓ Anti-PD-1, 10 mg/kg, IP

Tumor volume = 200 mm³ (when treatment initiated)

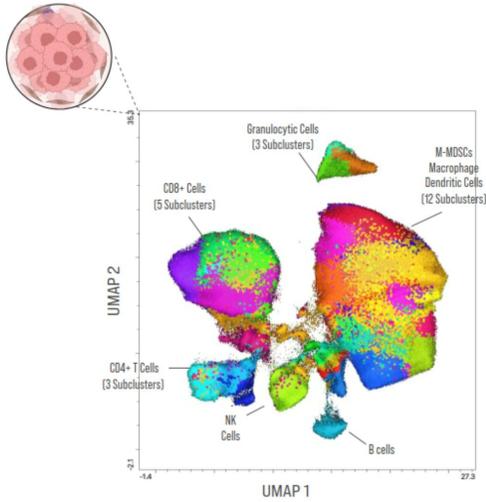


*p<0.05; **p<0.01; ***p<0.001; ****p<0.0001

Source(s): Corbus data on file



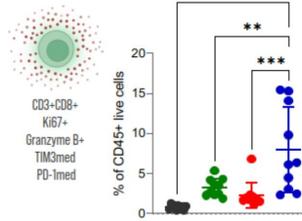
CRB-601 Reshapes The Landscape Of Effector T and NK Cells in MC38 Tumors



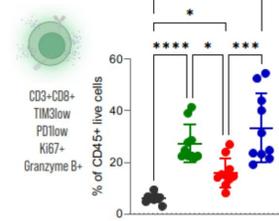
- 22 antibody flow cytometry panel
- 1.25 million live CD45+ cells analyzed
- 31 immune clusters from high dimensional flow analysis
- Sample processing (1) Downsample (2) UMAP (3) X-Sift (4) Euclid (5) Cluster Explorer
- Animals have undergone 10 days of treatment.

Source(s): Corbus data on file

Cytotoxic Effector CD8 T Cells

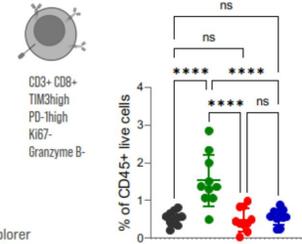


Intermediate Exhausted CD8 T cells

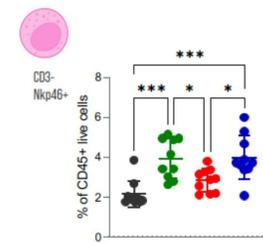


- Isotype
- PD-1
- CRB-601
- Combination

Terminally Exhausted CD8 T cells



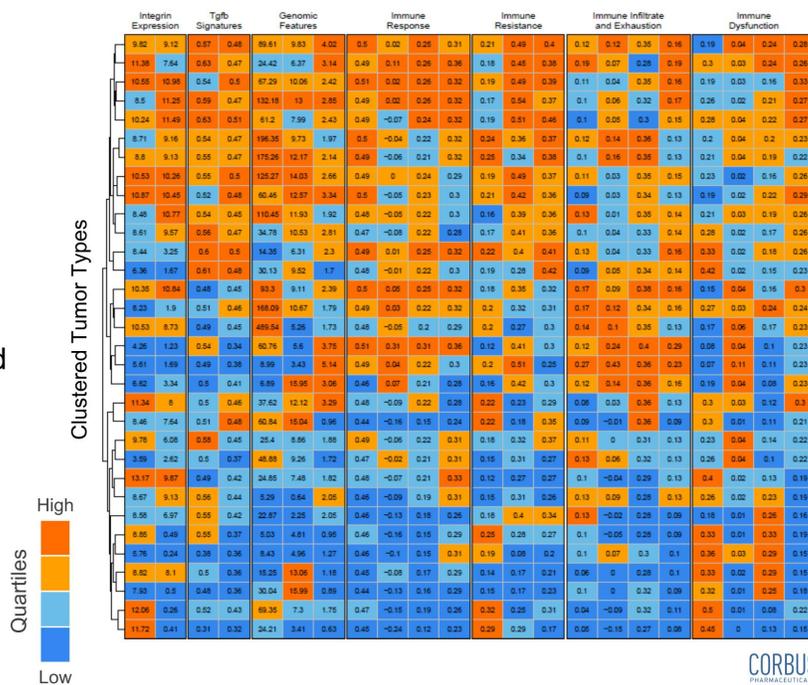
Natural Killer Cells



Applying a Proprietary Algorithm to Define the Clinical Focus for CRB-601

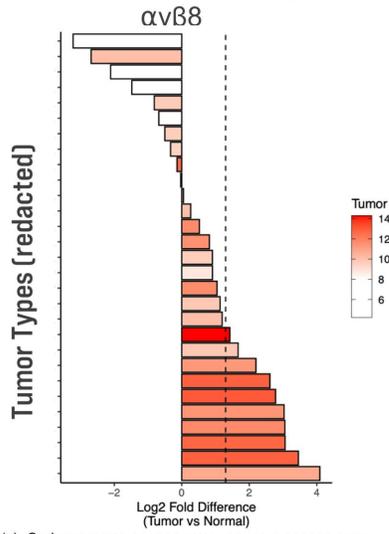
A multi-parametric, immune-focused algorithm has refined indications for CRB-601

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

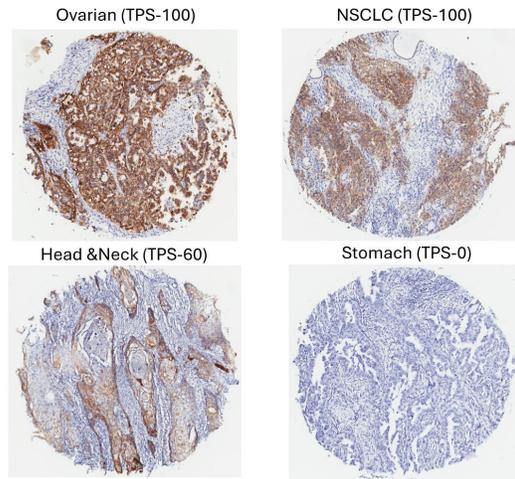


Patient Selection Strategies will Enhance the Probability of Success

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



Source(s): Corbus proprietary analysis: Log₂ fold change of $\alpha v\beta 8$ expression as a ratio to normal tissue



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 IHC data: Poster 1388 SITC 2023 Annual Meeting





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 TigeTx.



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.

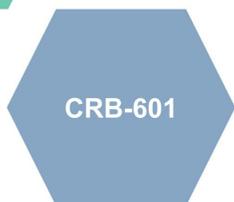
Corporate Milestones



Present Western Ph1 dose escalation data: Q-12025 ✓
Complete dosing under Project Optimus and establish RP2D: Q4-2025



Dose first patient in Ph1 SAD/MAD: Q1-2025
Start Ph1B study: Q4-2025



Complete Ph1 dose escalation: Q4-2025

Investment Summary

CRB-701

Nectin-4 targeting ADC for treatment of solid tumors

CRB-913

Oral CB1R inverse agonist to treat obesity

CRB-601

TGF β blocker Anti- α v β 8 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)