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): December 11, 2025

CORBUS PHARMACEUTICALS HOLDINGS, INC.

(Exact name of Registrant as Specified in Its Charter)

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

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

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

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

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

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

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

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

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

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

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

Emerging growth company ☐

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

Item 7.01 Regulation FD Disclosure.

On December 11, 2025, Corbus Pharmaceuticals Holdings, Inc. (the "Company") issued a press release announcing data from its Phase 1a study of oral CB1 inverse agonist CRB-913. A copy of the press release is furnished as Exhibit 99.1 and is incorporated herein by reference.

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 December 11, 2025, the Company announced the completion of the single ascending dose (SAD) and multiple ascending dose (MAD) Phase 1a study of CRB-913 and the initiation of a Phase 1b dose-range finding study ("CANYON-1"), with completion expected in summer 2026. CRB-913 is a highly peripherally restricted oral small molecule CB1 inverse agonist targeting chronic obesity management.

The double-blinded placebo-controlled SAD/MAD Phase 1a study, conducted in the United States, assessed the safety, tolerability, and pharmacokinetics (PK) of escalating once-daily doses of CRB-913. The SAD portion of the study (n=64) comprised 8 cohorts that received ascending doses of CRB-913 (maximal dose of 600 mg/day) or placebo orally once daily (2 placebo and 6 CRB-913 per cohort). Seven of the SAD cohorts enrolled healthy participants (mean BMI=28), and one enrolled people with obesity (mean BMI=36). The MAD portion of the study (n=48) comprised 4 cohorts who received ascending doses of CRB-913 (25 mg, 75 mg or 150 mg) or placebo orally once daily (3 placebo and 9 CRB-913-treated per cohort) over 7 days and followed by a further 7 days of continuous, in-clinic observation. Three of the MAD cohorts enrolled healthy participants and one enrolled people with obesity.

No serious treatment-emergent adverse events were reported in the SAD/MAD study. CRB-913 was not associated with GI intolerability. There were no reported cases of nausea, vomiting, or constipation and only a single case of mild diarrhea.

Daily neuropsychiatric assessments using the Columbia-Suicide Severity Rating Scale (CSSRS), the Patient Health Questionnaire-9 (PHQ-9), and the General Anxiety Disorder-7 (GAD-7) questionnaires remained stable and negative at all time points for all participants. No cases of suicidality, depression, or insomnia were reported.

No neuropsychiatric adverse events were noted in any of the cohorts of non-obese participants. Three adverse events of mild anxiety and one of mild irritability were reported in the obese MAD cohort at 150 mg/day. None of these events was accompanied by suicidality, depression, dysphoria, or insomnia. They were all transient, and symptoms resolved completely without need for medical intervention.

The PK profile for CRB-913 was established and was found to be suitable for a once-daily oral dosing.

In the dedicated obese MAD cohort (150 mg QD), all CRB-913-treated participants (n=9), and none in the placebo group (n=3), experienced weight loss. The CRB-913-treated participants achieved a mean 2.9% placebo-adjusted weight loss by Day 14. Individual participant weight loss ranged from 1.3% to 4.3%. Weight loss started early and deepened with time. Notably, several participants treated with CRB-913 reported reduction in food-related thoughts and cravings. Placebo-adjusted weight loss was also seen in healthy, non-obese participants in the 75 mg and 150 mg MAD cohorts.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release dated December 11, 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 thereunto duly authorized.

Corbus Pharmaceuticals Holdings, Inc.

Date: December 11, 2025

By: */s/ Yuval Cohen*

Name: Yuval Cohen
Title: Chief Executive Officer

Exhibit 99.1

Corbus Pharmaceuticals Reports Results from Phase 1a Study of Oral CB1 Inverse Agonist CRB-913 for the Treatment for Obesity Demonstrating Favorable Safety Profile and Emerging Evidence of Weight Loss

- *CRB-913 was safe and well-tolerated across all doses studied*
- *Daily neuropsychiatric assessments using CSSRS, PHQ-9, and GAD-7 were negative for all participants*
- *A placebo-adjusted mean weight loss of 2.9% was observed at Day 14 in a dedicated cohort of people with obesity (n=12)*
- *A 12-week dose-finding study in people with obesity initiated with completion expected in summer 2026*
- *Company to host conference call and live webcast today at 8:00 am ET*

NORWOOD, MA., December 11, 2025 (GLOBE NEWSWIRE) – Corbus Pharmaceuticals Holdings Inc. (NASDAQ: CRBP), a clinical-stage company focused on oncology and obesity, today announced the completion of the single ascending dose (SAD) and multiple ascending dose (MAD) Phase 1a study of CRB-913 and the initiation of a Phase 1b dose-range finding study ("CANYON-1"), with completion expected in summer 2026. CRB-913 is a highly peripherally restricted oral small molecule CB1 inverse agonist targeting chronic obesity management.

The double-blinded placebo-controlled SAD/MAD Phase 1a study, conducted in the United States, assessed the safety, tolerability, and pharmacokinetics (PK) of escalating once-daily doses of CRB-913. The SAD portion of the study (n=64) comprised 8 cohorts that received ascending doses of CRB-913 (maximal dose of 600 mg/day) or placebo dosed orally once (2 placebo and 6 CRB-913 per cohort). Seven of the SAD cohorts enrolled healthy participants (mean BMI=28), and one enrolled people with obesity (mean BMI=36). The MAD portion of the study (n=48) comprised 4 cohorts who received ascending doses of CRB-913 (25 mg, 75 mg or 150 mg) or placebo orally once daily (3 placebo and 9 CRB-913-treated per cohort) over 7 days and followed by a further 7 days of continuous, in-clinic observation. Three of the MAD cohorts enrolled healthy participants and one enrolled people with obesity.

Safety, Tolerability and PK

No serious treatment-emergent adverse events were reported in the SAD/MAD study. CRB-913 was not associated with GI intolerability. There were no reported cases of nausea, vomiting, or constipation and only a single case of mild diarrhea.

Daily neuropsychiatric assessments using the Columbia-Suicide Severity Rating Scale (CSSRS), the Patient Health Questionnaire-9 (PHQ-9), and the General Anxiety Disorder-7 (GAD-7) questionnaires remained stable and negative at all time points for all participants. No cases of suicidality, depression, or insomnia were reported in the study.

No neuropsychiatric adverse events were noted in any of the cohorts of non-obese participants. Three adverse events of mild anxiety and one of mild irritability were reported in the obese MAD cohort at 150 mg/day. None of these events was accompanied by suicidality, depression, dysphoria, or insomnia. They were all transient, and symptoms resolved completely without need for medical intervention.

The PK profile for CRB-913 was established and was found to be suitable for a once-daily oral dosing.

Efficacy
In the dedicated obese MAD cohort (150 mg QD), all CRB-913-treated participants (n=9), and none in the placebo group (n=3), experienced weight loss. The CRB-913-treated participants achieved a mean 2.9% placebo-adjusted weight loss by Day 14. Individual participant weight loss ranged from 1.3% to 4.3%. Weight loss started early and deepened with time. Notably, several participants treated with CRB-913 reported reduction in food-related thoughts and cravings. Placebo-adjusted weight loss was also seen in healthy, non-obese participants in the 75 mg and 150 mg MAD cohorts.

"We are pleased by the translation of CRB-913 from pre-clinical models to the clinical setting", said Yuval Cohen, PhD, Chief Executive Officer of Corbus. "We are encouraged by CRB-913's potentially class-leading safety and tolerability profile demonstrated in this study. CRB-913's observed weight loss effect provides further evidence that a markedly peripherally restricted CB1 inverse agonist could offer an attractive orthogonal monotherapy for obesity or combinatory mode of action to the incretin-pathway therapies. We look forward to completing the now-initiated 12-week Phase 1b CANYON-1 obesity study in summer 2026."

Conference Call and Live Webcast:
Corbus will host a conference call and live webcast today at 8:00 am ET to review and discuss the Phase 1a data. To register for the webinar, click here (link: https://lifescievents.com/event/hs3hj57m/). A replay will be available on the Corbus website.

Joining the Company on the conference call to provide KOL expert discussion of the data will be Sarah Barenbaum, MD and Daniel Lee, MD. Dr. Barenbaum is Assistant Professor of Clinical Medicine at Weill Cornell Medical College and an Assistant Attending Physician at New York-Presbyterian Hospital. She specializes in the care of patients with obesity and weight-related medical complications. Dr. Lee is a Board-certified psychiatrist who was responsible for the psychiatric screening and evaluations of participants in the CRB-913 Phase 1a study. He has extensive background in both clinical and industry settings, including direct patient care, psychiatric assessments, and medical oversight.

About the CANYON-1 CRB-913 Phase 1b Clinical Trial
The Phase 1b, 12-week study is a double-blind, placebo-controlled, dose-ranging study in 240 obese, non-diabetic participants being conducted at multiple clinical sites in the United States. It will include a placebo cohort and 3 CRB-913 cohorts of 20 mg, 40 mg, and 60 mg dosed orally once daily (QD). A dose titration regimen is included in the design, with all CRB-913 participants commencing at 20 mg/day and then titrating up to either 40 mg/day or beyond that to 60 mg/day, depending on their respective cohorts.

About CRB-913
CRB-913 is an oral small molecule inverse agonist of the G-protein Coupled Receptor (GPCR) cannabinoid type-1 (CB1). This is a recognized mechanism of action for weight loss, but the first generation of experimental drugs in this class was abandoned due to potential neuropsychiatric adverse event risks. CRB-913 is a highly peripherally restricted CB1 inverse agonist designed to have reduced brain penetration. Pre-clinical models have shown CRB-913 to be 15-fold less brain-penetrant than monlunabant (another experimental CB1 inverse agonist) and to have 50 times lower brain:plasma ratio than rimonabant (an extensively studied first-generation CB1 inverse agonist).

About Corbus

Corbus Pharmaceuticals Holdings, Inc. is a clinical stage oncology and obesity company with a diversified portfolio and is committed to helping people defeat serious illness by bringing innovative scientific approaches to well understood biological pathways. Corbus' pipeline includes CRB-701, a next generation antibody drug conjugate that targets the expression of Nectin-4 on cancer cells to release a cytotoxic payload; CRB-601, an anti-integrin monoclonal antibody which blocks the activation of TGFβ expressed on cancer cells; and CRB-913, a highly peripherally restricted CB1 inverse agonist for the treatment of obesity. Corbus is headquartered in Norwood, Massachusetts. For more information on Corbus, visit corbuspharma.com and our Corporate Presentation here (link: https://ir.corbuspharma.com/corporate-presentation-121125). 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.

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Exhibit 99.2

CORBUS PHARMACEUTICALS

Connecting Innovation to Purpose

Corporate Presentation

December 11, 2025

www.corbuspharma.com @corbuspharma 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. This presentation includes limited observations derived from separate clinical settings that are not, and should not be interpreted as, direct or indirect head-to-head comparisons of CRB-701, CRB-913 or CRB-601 with any other product. The observations described herein are subject to change as additional data become available, and future clinical trials of CRB-701, CRB-913 or CRB-601 may not reproduce, validate, or otherwise confirm these observations.

Clinical data readouts expected for all three drug candidates in 2nd half of 2025

CRB-701	ESMO 2025: Clinical update in HNSCC, Cervical and Bladder
CRB-913	SAD/MAD data: Q4 2025
CRB-601	Dose escalation: Q4 2025

$173M Cash, cash equivalents and investments as of November 3, 2025 and approximately 17.6M common shares issued and outstanding (~20.5M fully diluted shares)

A diversified pipeline with differentiated clinical risk profiles

Therapy	Disease Indication	Sponsor	Pre-Clinical	Phase 1	Phase 2	Phase 3	Milestones
Next-Generation Nectin-4 targeting ADC							
CRB-701 Next-generation Nectin-4 targeting ADC	Nectin-4 positive solid tumors	CSPC (China)					Phase 3 in cervical
		Corbus (US + Europe) FDA Fast Track Designation granted HNSCC and Cervical					Dose optimization in mUC, HNSCC & cervical
Highly peripherally-restricted CB1R inverse agonist							
CRB-913 CB1 inverse agonist	Obesity and related conditions	Corbus					SAD/MAD dosing completed
Anti-Integrin mAb							
CRB-601 Anti-αvβ8 mAb (TGFβ-targeting)	αvβ8 enriched solid tumors	Corbus					First patient dosed December 2024


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CRB-701
Next Generation Nectin-4 Targeting ADC

CRB-701: Re-imagining a Nectin-4 ADC

Safety	Markedly reduce PADCEV®-associated toxicities
Convenience	Extend ADC half-life → Reduce dosing frequency
Efficacy	Lower DAR + longer half-life → Dose higher + longer than PADCEV®
Strategy	Focus on non-mUC tumors → Avoid competing with PADCEV®

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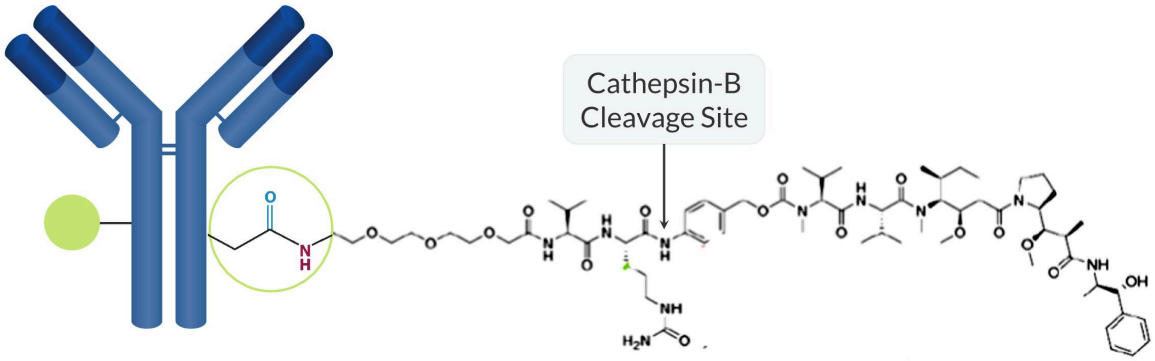
CRB-701: Proprietary components → novel design

Novel Nectin-4 Antibody
ADCC + CDC functionality

An Improved ADC Construct
- Precise & stable DAR of 2 —> Longer half life
- Improved binding affinity & selectivity —> 2x rate of internalization vs. PADCEV®
- Improved linker stability —> Reduced free MMAE

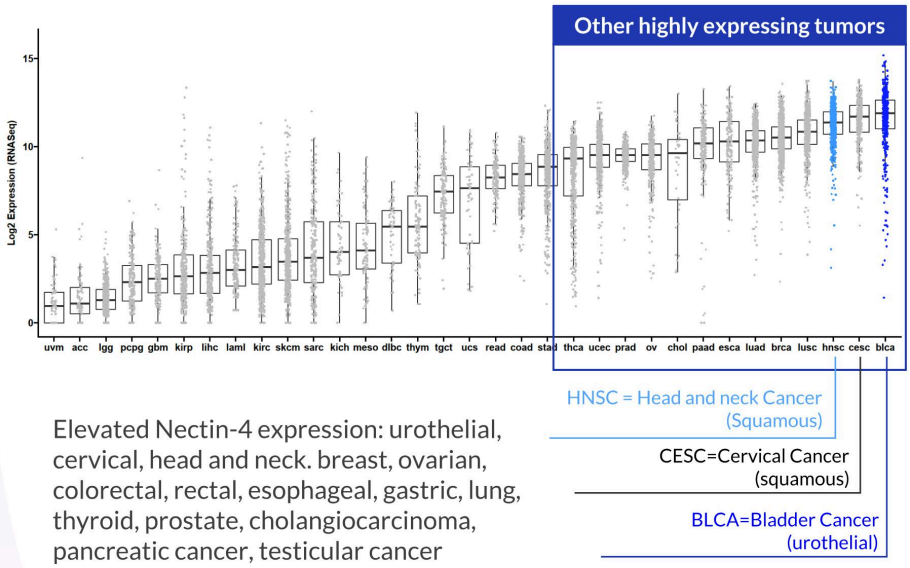


Glutamine Focused
Side chain conjugation

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

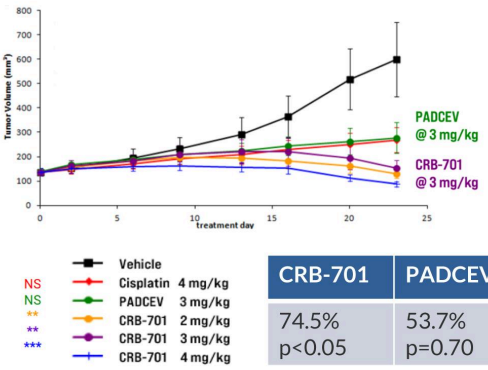
Best responses seen in tumors with highest Nectin-4 expression-mUC, cervical & HNSCC[1]



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

CRB-701 demonstrates better efficacy than EV in patient-derived tumor model expressing low levels of Nectin-4[2]

Mean Tumor Volume ± SEM



CRB-701	PADCEV®
74.5% p<0.05	53.7% p=0.70

Source(s): 1. Corbus data on file; 2. AACR 2023 Poster

Key differentiator: Lower levels of free MMAE for CRB-701 vs. PADCEV®

Company	21-day PK	Comparison	% ADC		% Free MMAE	
			C_{max}	$AUC_{0\text{-}21d}$	C_{max}	$AUC_{0\text{-}21d}$
Pfizer	PADCEV® 1.24 mg/kg Q1W x 3	PADCEV® Benchmark	100%	100%	100%	100%
CORBUS PHARMACEUTICALS	2.7 mg/kg Q3W	Matched for MMAE dose (DAR)	183%	274%	35%	38%
	3.6 mg/kg Q3W	2.9-fold PADCEV® ADC Dose®	228%	361%	59%	62%

Source(s):
PADCEV® reference data from BLA761137 17 December 2019
Corbus data: ESMO 01 Sep 2025 Data cut

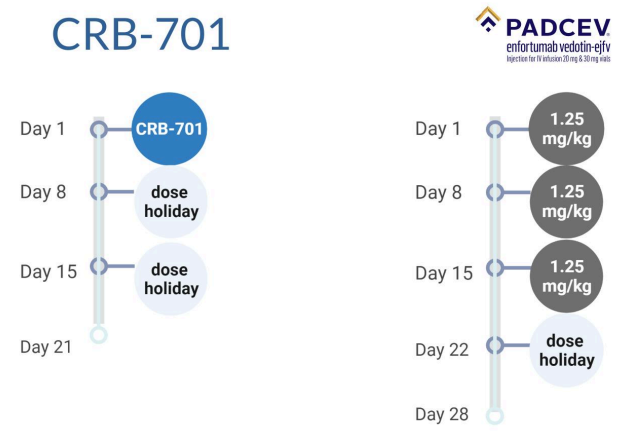
CORBUS PHARMACEUTICALS

CRB-701: Best-in-class dosing regimen

Patient / Physician Convenience

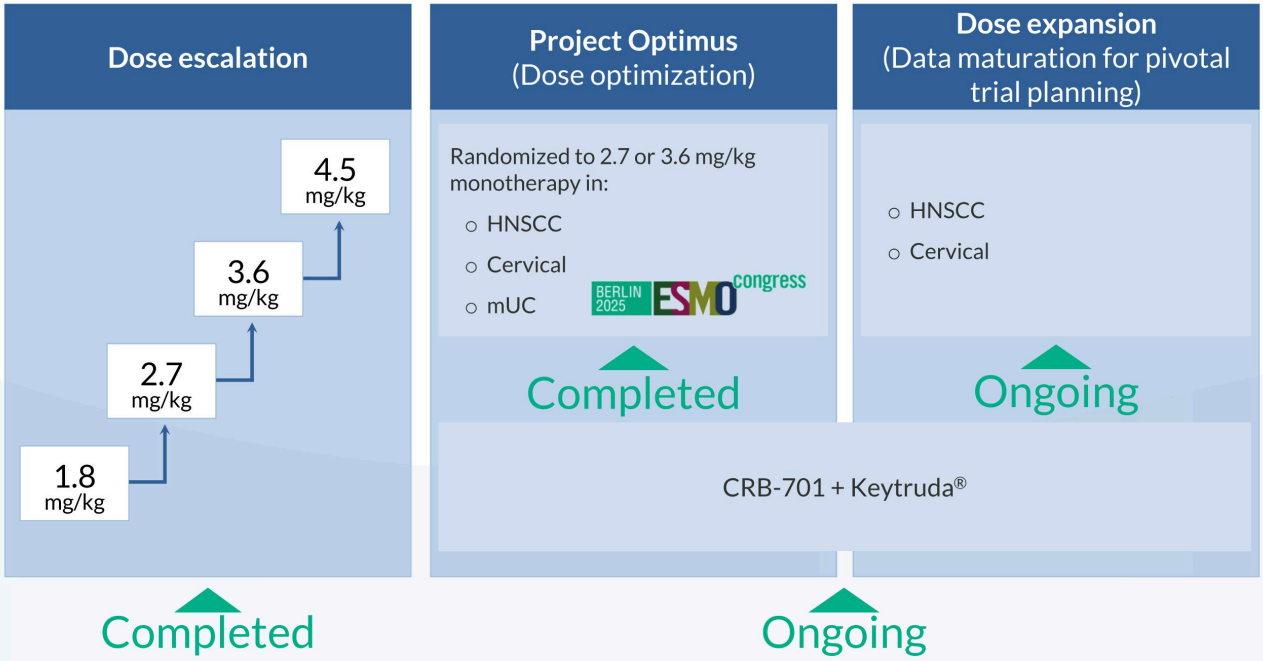
Combination Flexibility

Clinical Cycle Comparison

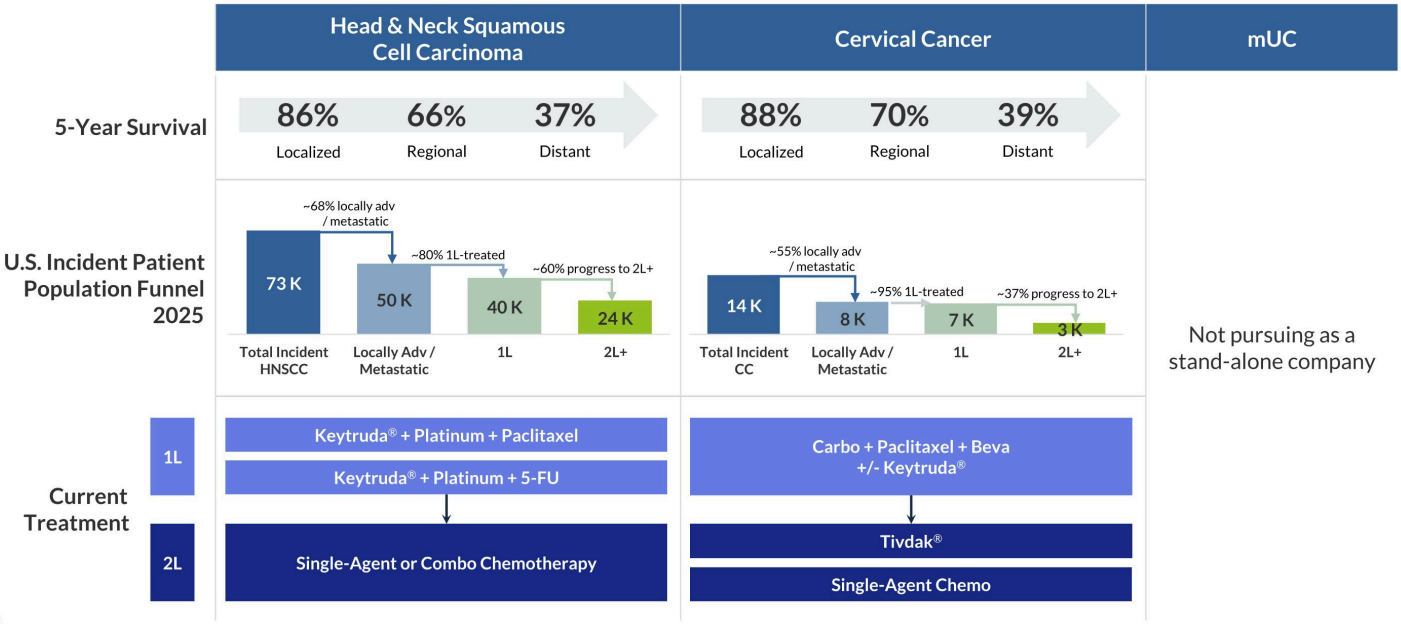


Source(s): Corbus data on file; PADCEV® Prescribing Information as of Dec 2023

CRB-701: Corbus study design (U.S. + Europe)



Emerging indications of interest: HNSCC + cervical cancer



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; American Cancer Society; Sanders et al., 2022. LifeSci Consulting Qualitative Market Research

ESMO 2025: Key characteristics & tumor types

Baseline characteristic (as of 9/1/25 data cut)	
Median age (range)	60 (32-90)
Sex (M/F)	50.3% / 49.7%
ECOG PS 0, 1, 2	43.1% , 55.1% , 1.8%
Weight in kg mean (range)	72 (32.1-132.8)
Prior therapies median (range)	3 (1-9)
Safety Population	n=167
Safety Population dosed with monotherapy CRB-701	n=163
Efficacy evaluable population (participants with at least 1 post-baseline scans)	n=122
HNSCC	n=41
Cervical	n=37
La/mUC	n=23
Other tumor types	n=21

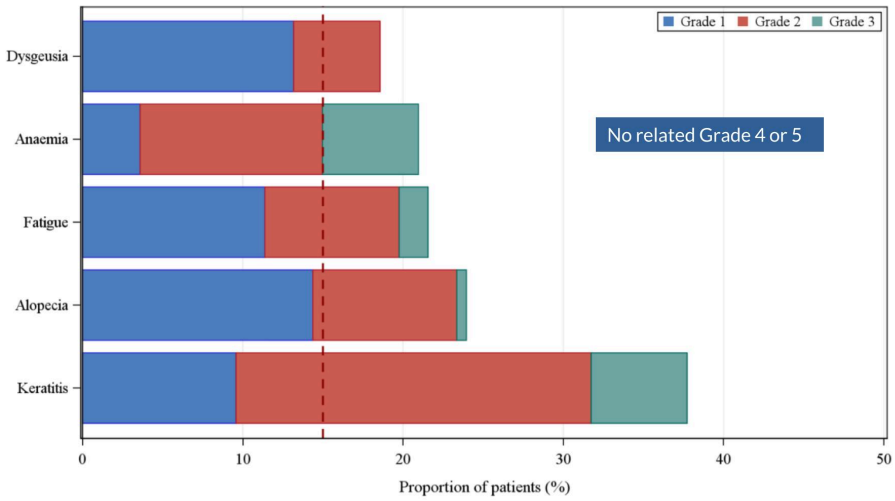
Enrolled tumor types (n=167)	
HNSCC	**60**
Cervical	**54**
Locally advanced/ mUC	**27**
NSCLC	7
TNBC	1
Endometrial	3
Prostate	1
Penile	2
Ovarian	4
Pancreatic	7
Missing	1

Source(s): ESMO 01 Sep 2025 Data cut

ECOG = Eastern Cooperative Oncology Group Performance Status; HNSCC = Head and Neck Squamous Cell Carcinoma; La/mUC = locally advance or metastatic urothelial cancer; NSCLC = Non-small cell lung cancer, TNBC=Triple negative breast canceer

CORBUS PHARMACEUTICALS

ESMO 2025: TEAEs ≥15% (n=167)



Adverse Events of Interest	N=167 (%)
Peripheral neuropathy Broad Terms*	8.4%
Eye	
Overall	56.9%
Grade 3	9%
Grade 4 & 5	0
Skin	
Pruritus	14.4%
Dry skin	10.2%
Rash	9.0%
Rash maculo-papular	4.8%
Dermatitis acneiform	3.6%
Erythema	1.8%
Dermatitis bullous	1.2%
Rash pustular	1.2%
Rash erythematous	0.6%
Rash macular	0.6%
Rash pruritic	0.6%
Skin disorder	0.6%
Skin reaction	0.6%
Skin ulcer	0.6%

*Standardized MedDRA Category Search

Sources: ESMO 01 Sep 2025 Data cut

ESMO 2025: Favorable emerging safety profile vs. Nectin-4-MMAE peers

	PADCEV® [1]	BT8009 [2]	9MW-2821 [3,4]	CRB-701 [5]	
Upper dose limit	1.25 mg/kg	5 mg/m^2	1.25 mg/kg	2.7mg/kg	3.6mg/kg
Schedule	D1, D8, D15 /28 days	Q1W	D1, D8, D15 /28 days	Q3W	
≥ Grade 3 AE rate	62.5% (n=237/379)	53% (n=24/45)	70%	35.7% (n=25/70)	35.5% (n=27/76)
Peripheral neuropathy (broad terms)	48% (n=182/379)	36% (n=16/45)	22.5% (n=54/240)	8.6% (6/70)	6.6% (5/76)
Rash (broad terms*)	50.7% (n=192/379)	18% (n=8/45)	30% (n=72/240)	32.9% (n=23/70)	23.7% (n=18/76)
Neutropenia (Gr 3)	10% (31/310)	4% (n=2/45)	27.9% (n=67/240)	0%	0%
Dose reduction	27.7% (n=105/379)	27% (n=12/45)	Not released	10% (7/70)	19.7% (15/76)
Dose interruptions	55.9% (n=212/379)	53% (n=24/45)	Not released	38.6% (27/70)	51.3% (39/76)
Discontinuations	20.6% (78/379)	4% (n=2/45)	Not released	5.7% (4/70)	7.9% (6/76)

Source(s):
1. NDA/BLA Multidisciplinary Review and Evaluation BLA 761137 PADCEV® (enfortumab vedotin)
2. 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.
3. ASCO 2024, Zhang, et al.
4. SGO plenary March 2024, Yang et al.
5. ESMO 01 Sep 2025 Data cut *Rash (Broad terms): Skin and subcutaneous tissue disorders SOC, excluding alopecia

Safety Summary

Best-in-class for peripheral neuropathy	8.4% (all grade 1 or 2)*
Low rates of skin adverse events	28.7% (broad-terms excluding alopecia) Low numbers of Grade ≥3 events (3/167**)
Eye toxicities have been manageable with prophylaxis and dose modifications	Discontinuations due to eye toxicities have been low (4.2%)

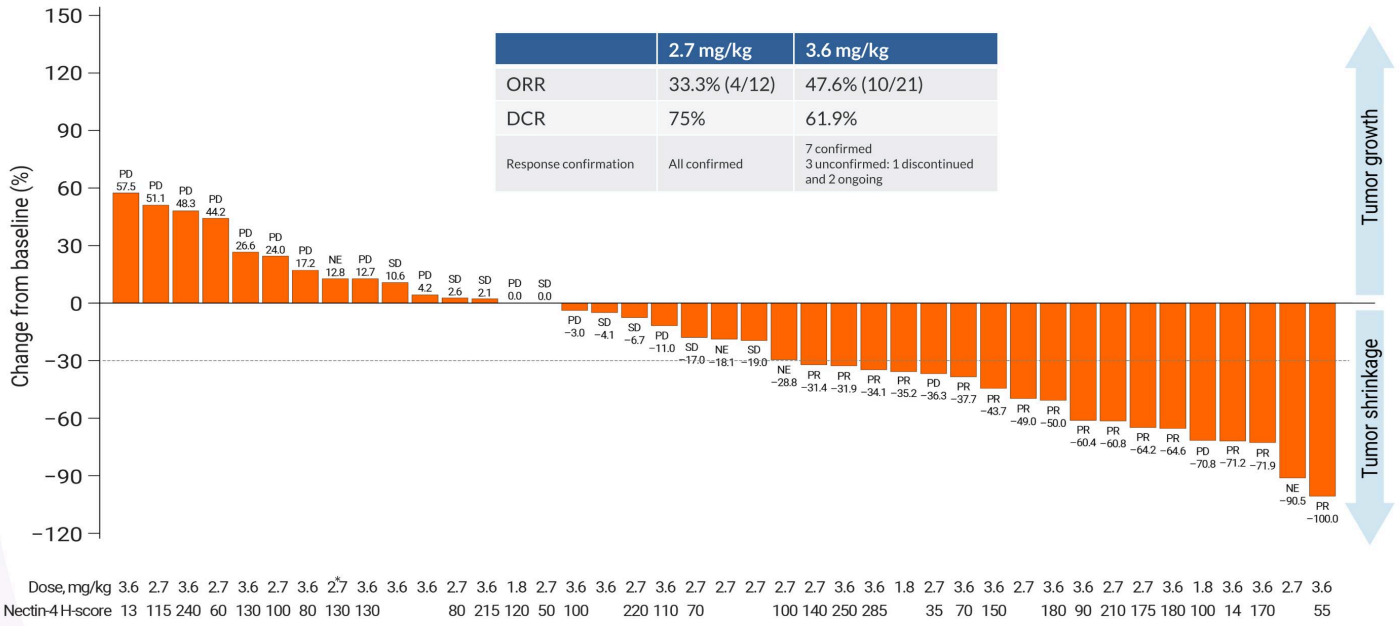
*Standardized MedDRA Category Search; **decubitus ulcer, general rash, Bullous dermatitis

HNSCC baseline characteristics vs. peers

Baseline characteristic	CRB-701*	Petosemtamab**	HNSCC PADCEV®***
Median age (range)	62 (35-76)	60 (31–77)	65 (33-81)
Sex (M/F)	90% / 10%	79% / 21%	87% / 13%
ECOG PS 0,1, 2	48.3%, 50%, 1.7%	30%, 70%, 0%	34.8%, 65.2%, 0%
Prior lines median (range)	3 (1-9)	2 (1-4)	1 line 15.2% 2 lines 17.4% ≥3 lines 67.4%
HPV/P16 Status (Positive/Negative/Missing)	28.3% / 15.0% / 56.7%	46% / 46% / 8%	43.5% / 13% / 43.5%
Disease status at Study Entry (Locally Recurrent/Metastatic)	15% / 85%	Not disclosed	Not disclosed
Nectin-4 H-Score (Range)	13-285	N/A	20-300
PD-L1 Criteria	Agnostic	PD1(L1)-1 Positive	Agnostic

Source(s): * ESMO 01 Sep 2025 Data cut; **ESMO ASIA data Dec 2024; *** Swiecicki *et al*, 2024

ESMO 2025: HNSCC waterfall plot (n=41)



	2.7 mg/kg	3.6 mg/kg
ORR	33.3% (4/12)	47.6% (10/21)
DCR	75%	61.9%
Response confirmation	All confirmed	7 confirmed 3 unconfirmed: 1 discontinued and 2 ongoing

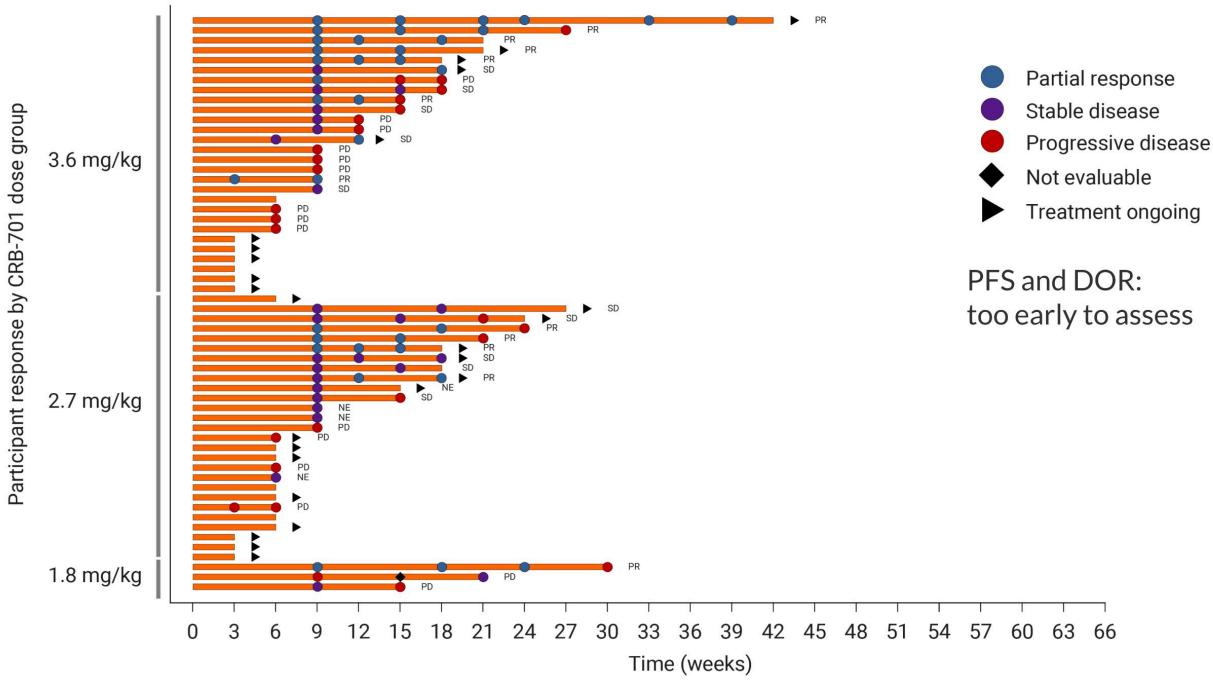
Dose, mg/kg	3.6	2.7	3.6	2.7	3.6	2.7	3.6	2.7*	3.6	3.6	3.6	2.7	3.6	1.8	2.7	3.6	3.6	2.7	3.6	2.7	2.7	2.7	2.7	2.7	3.6	3.6	1.8	2.7	3.6	3.6	2.7	2.7	3.6	1.8	3.6	3.6	2.7	3.6
Nectin-4 H-score	13	115	240	60	130	100	80	130	130			80	215	120	50	100		220	110	70				100	140	250	285		35	70	150		180	90	210	175	180	100	14	170		55

ORR% = (CR+PR) / Response evaluable patients
DCR% = (CR+PR+SD) /Response evaluable patients

8 patients on Waterfall plot excluded from ORR & DCR calculations
4 non-evaluable patients
1 patient received combination of CRB-701 and pembrolizumab (+24% PD)
3 patients dosed at 1.8mg/kg

Source: ESMO 01 Sep 2025 Data cut,
,Note: NE = Non-Evaluable.

ESMO 2025: HNSCC swimmer plots (n=58)



PFS and DOR:
too early to assess

Source(s): ESMO 01 Sep 2025, *based on confirmed overall response

CRB-701 biomarker populations: Observed efficacy

Nectin-4	Responses seen across wide range of IHC H-score expressions
HPV	Responses seen in HPV positive and negative patients
PD(L)-1	Responses in PD(L)-1 positive and negative patients

Source(s): Corbus data on file

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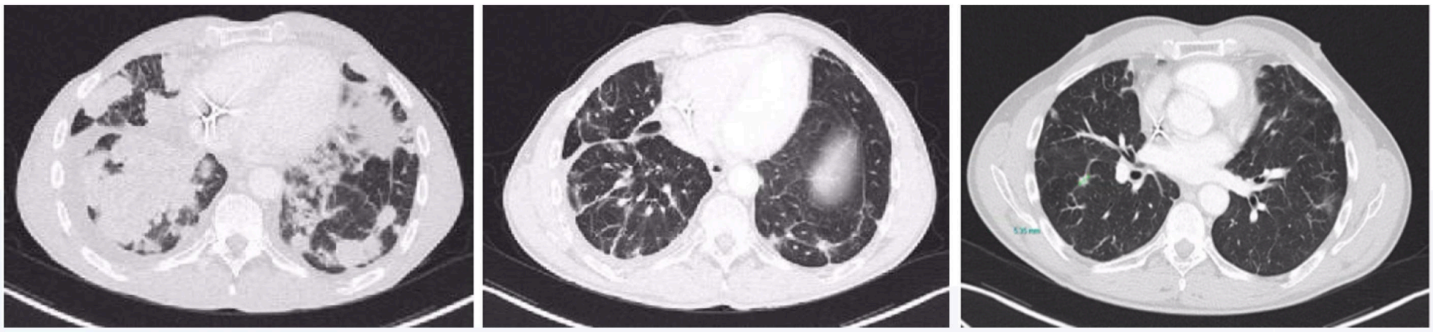
Case Study #1: Clinical improvement in participant with resistant disease

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

> 61-year-old male patient with HNSCC PD-L1 <1 recently had 1 year tumor assessment images. 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 Physician



Baseline tumor assessment 9/19/2024	6-week follow-up assessment 11/7/2024	1-year follow up assessment 9/22/2025

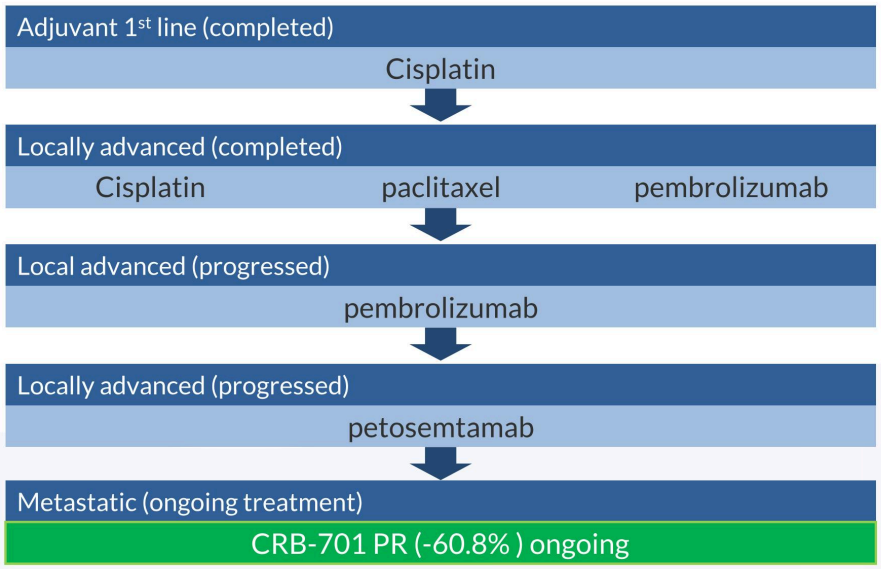
As of 22 Sep 2025 – Participant is ongoing with a PR and tumor reduction of -73% with negative NavDx ctDNA. Remaining disease is PET negative/cold – being considered as a clinical (not formal) CR.

Source(s): Corbus Data on file

Case Study #2: Response seen in patient pre-treated with petosemtamab

Patient had a partial response (after previously showing stable disease while on petosemtamab)

Patient was heavily pre-treated with 4 lines of prior therapy



Source: Corbus data on file

CORBUS PHARMACEUTICALS

CRB-701 compared to petosemtamab or PADCEV® in 2L HNSCC

	Petosemtamab***	HNSCC PADCEV®**	CRB-701*
Dosing regimen	1500mg Q2W	1.25mg/kg on d1/8/15 of 28-day	3.6mg/kg Q3W
Target population	PD(L)-1 +ve only (HPV+/-)	PD(L)-1 agnostic (HPV+/-)	PD(L)-1 agnostic (HPV+/-)
Efficacy (ORR)	36%	23.9%	47.6%
TEAEs Grade 3 & greater	59%	34.8%	35.5%

Source(s): *ESMO 01 Sep 2025 Data cut; ** Swiecicki *et al*, 2024; ***ESMO ASIA data Dec 2024.

Target patient populations for CRB-701 in HNSCC

1L

- Multiple MOAs being evaluated
- CRB-701 combo data with pembrolizumab → expected mid-2026

2L+

- 24,000* annual cases in USA
- No ADCs approved
- Orthogonal mechanism to EGFR
- Existing late line Tx ORR ~10%
- Petosemtamab ORR 36%

Source(s): LifeSci Consulting Qualitative Market Research

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CRB-701 HNSCC: Next steps planned

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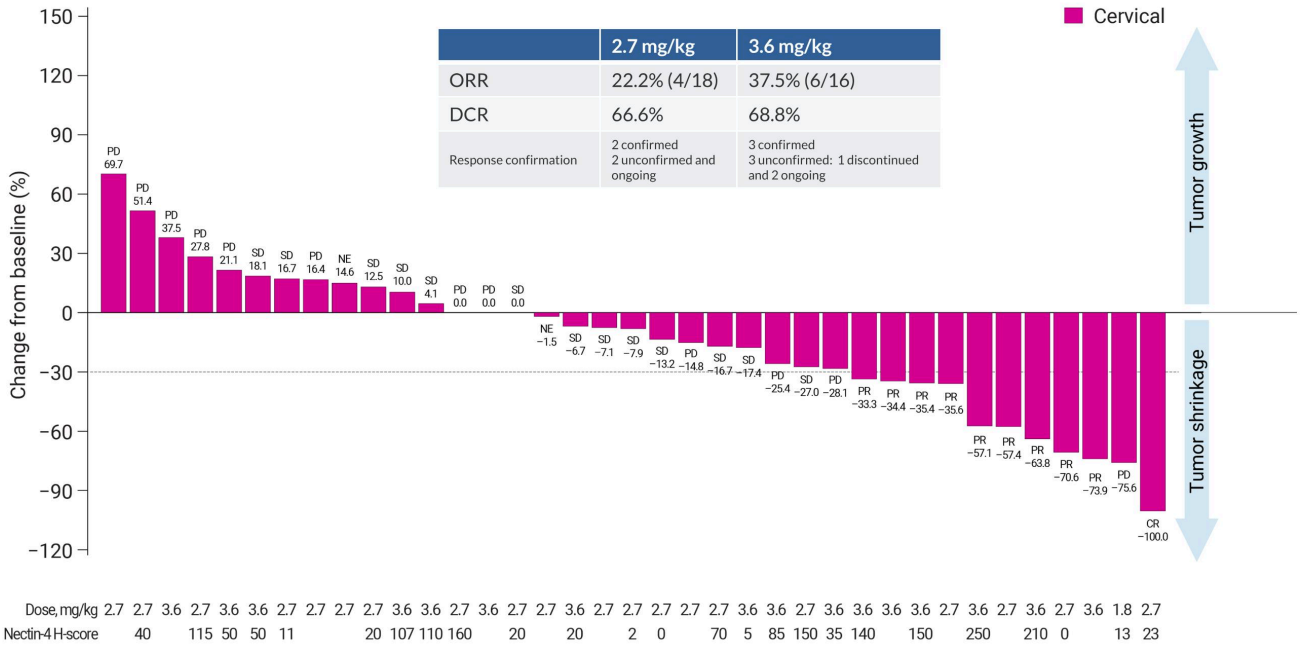
ESMO 2025: Waterfall plot (n=37)



	2.7 mg/kg	3.6 mg/kg
ORR	22.2% (4/18)	37.5% (6/16)
DCR	66.6%	68.8%
Response confirmation	2 confirmed 2 unconfirmed and ongoing	3 confirmed 3 unconfirmed: 1 discontinued and 2 ongoing

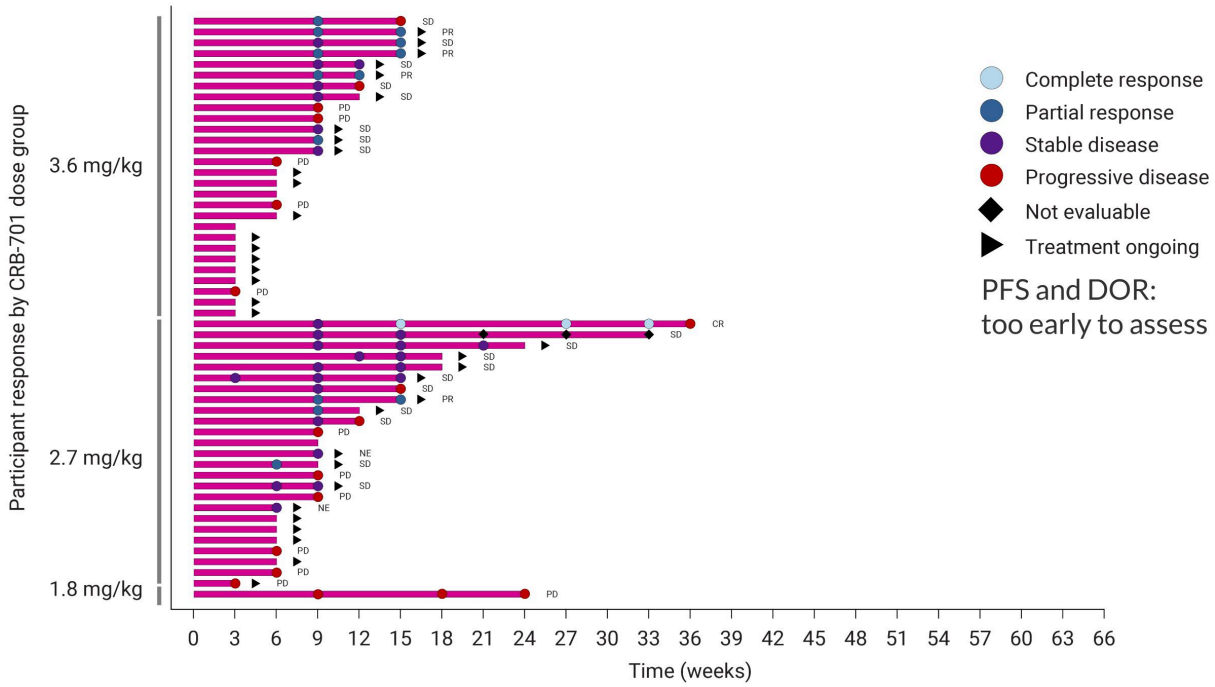
Dose, mg/kg	2.7	2.7	3.6	2.7	3.6	3.6	2.7	2.7	2.7	2.7	3.6	3.6	2.7	3.6	2.7	2.7	3.6	2.7	2.7	2.7	2.7	2.7	3.6	3.6	2.7	3.6	3.6	3.6	3.6	2.7	3.6	2.7	3.6	2.7	3.6	1.8	2.7
Nectin-4 H-score		40		115	50	50	11			20	107	110	160		20		20		2	0		70	5	85	150	35	140		150		250		210	0		13	23

Source: ESMO 01 Sep 2025 Data cut
Note: NE =Non-evaluable

ORR %=(CR+PR)/ Response evaluable patients
DCR % = (CR+PR+SD) /Response evaluable patients

3 patients excluded from ORR and DCR Calculations
2 non-evaluable patients
1 patient dosed at 1.8mg/kg

ESMO 2025: Swimmer plots (n=54)



Source(s): ESMO 01 Sep 2025 Data cut, based on confirmed overall response

ESMO 2025: CRB-701 compared to Tivdak®

	CRB-701	Tivdak®
Mechanism	Nectin-4 ADC with MMAE payload (DAR 2)	Tissue factor ADC with MMAE payload (DAR 4)
Target population	2L	2L
Median Age	54 (32-78)	51 (26-80)
ECOG (0, 1, 2, missing)	51.9%, 48.1%, 0%, 0%	61%, 39%, 0%, 0%
Prior lines of therapy median (range)	3 (1, 8)	1 line: 61% 2 lines: 38% Unknown: 1%
Dosing regimen	3.6 mg/kg Q3W	2 mg/kg Q3W
Efficacy (ORR)	37.5%	17.8%*
TEAEs Grade 3 & greater	35.5% (n=76)	46% (n=405)

Sources: ESMO 01 Sep 2025 Data cut
*Tivdak® Package Insert

Potential use of CRB-701 in cervical cancer

- Post-1L therapy represents unmet need with few effective modalities
- Tivdak® considered "a standard of care" in 2L with current annualized sales of $314 million*
- Side effect profile + poor efficacy are limitations on Tivdak® commercial success
- FDA has granted CRB-701 Fast Track Status in cervical cancer

1L

Keytruda® + chemo

Efficacy (ORR ~68%**)

2L+

Tivdak®

Modest efficacy (ORR 17.8%) and poor tolerability

Source(s): *Genmab Q2 YTD sales of Tivdak® were $78 million
*Pfizer Q2 YTD sales of Tivdak® were $79 million
**Keytruda prescription label-Keynote 826 study

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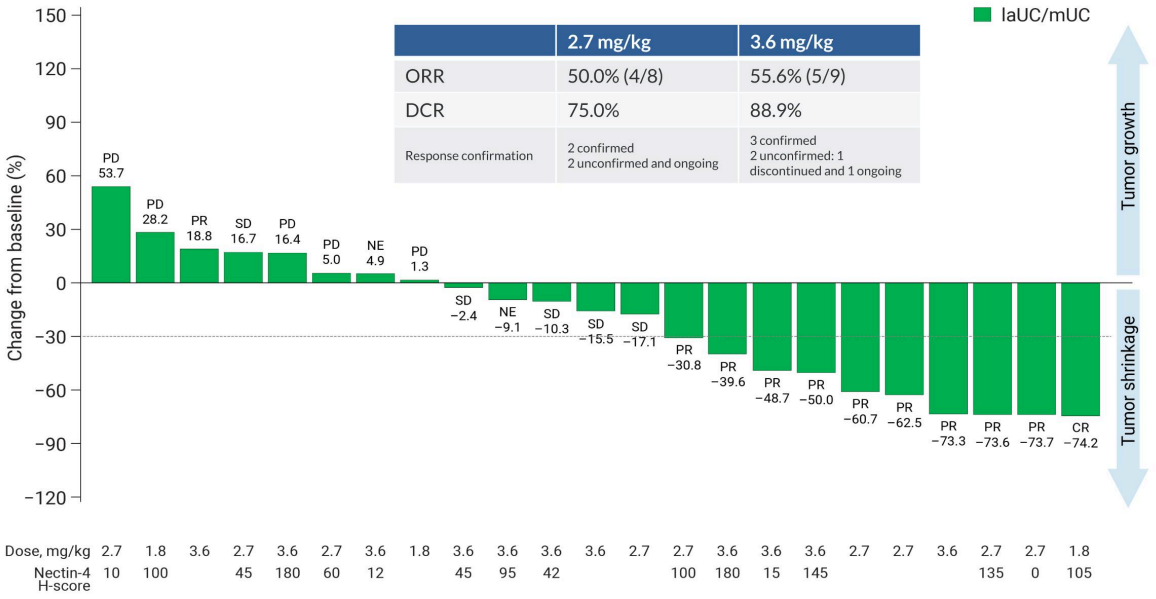
ESMO 2025: Waterfall plot (n=23)



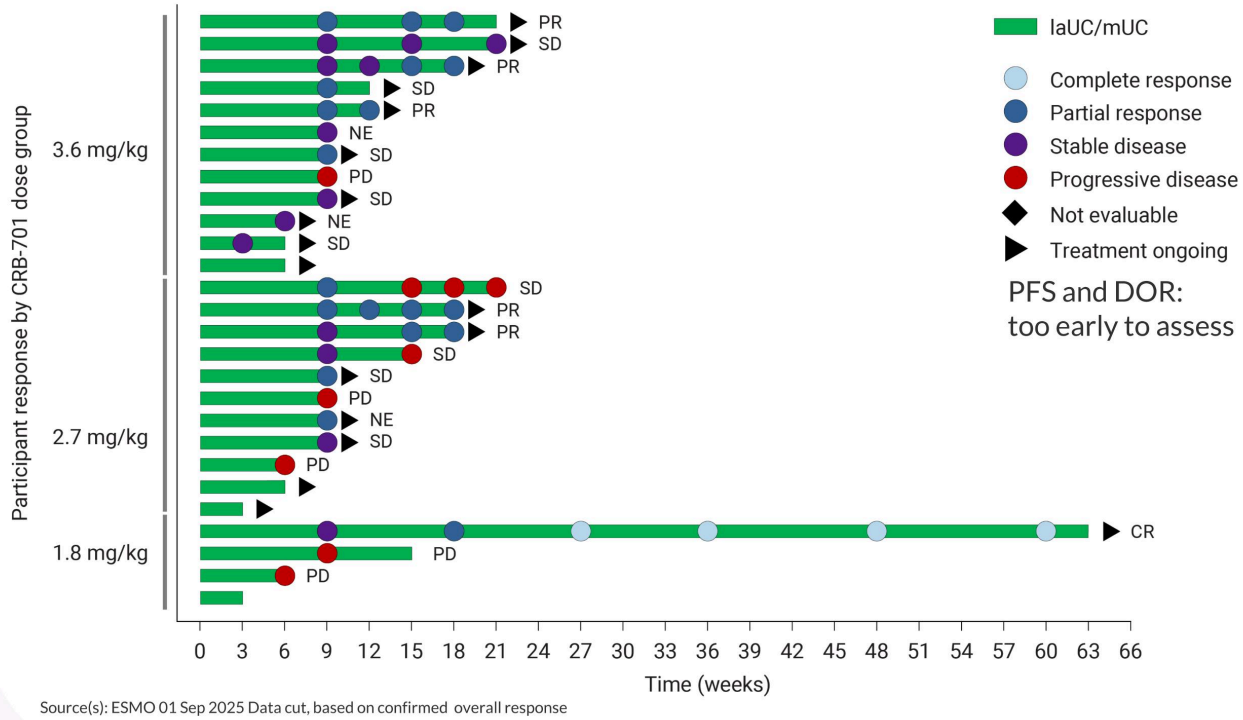
	2.7 mg/kg	3.6 mg/kg
ORR	50.0% (4/8)	55.6% (5/9)
DCR	75.0%	88.9%
Response confirmation	2 confirmed 2 unconfirmed and ongoing	3 confirmed 2 unconfirmed: 1 discontinued and 1 ongoing

Source: ESMO 01 Sep 2025 Data cut
Note: NE = Non-Evaluable

ORR% = (CR+PR) / Response evaluable patients
DCR% = (CR+PR+SD)/ Response evaluable patients

6 patients on Waterfall plot excluded from the ORR and DCR calculation
1 patient with a tumor reduction of -60.7% (PR) excluded due to missing data
2 non-evaluable patients
3 patients dosed at 1.8mg/kg

ESMO 2025 Swimmer plots (n=27)



Source(s): ESMO 01 Sep 2025 Data cut, based on confirmed overall response

ESMO 2025: CRB-701 compared to PADCEV® monotherapy

	CRB-701*	PADCEV®**
Mechanism	Nectin-4 ADC with MMAE payload (DAR 2)	Nectin-4 ADC with MMAE payload (DAR ~3.8)
Dosing regimen	3.6mg/kg Q3W	1.25mg/kg on d1/8/15 of 28-day
Target population	2nd line	2nd line
Efficacy-ORR	55.6%	44%
Pooled safety database	n=76	n=310 (1.25mg/kg dose)
Grade 3 or greater AE rate	35.5%	58%
Peripheral neuropathy	6.6%	49%
Rash & skin reactions (broad terms)	29.3% (2.4% Grade 3***)	54% (7% Grade 3)
Discontinuation rates	7.9%	19.4%

Sources: *ESMO 01 Sep 2025 Data cut
**PADCEV® data
***All grade 3, no Grade 4/5: 1 x rash, 1 x decubitus ulcer, 1 x dermatitis bullous

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Corbus not currently pursuing mUC as indication as a stand-alone company

- Decision based on current competitive landscape rather than data
- Keytruda® + PADCEV® dominate mUC 1L and PADCEV® dominates mUC 2L

1L

Keytruda® + PADCEV®

Efficacy:
(ORR 67.7%*)

2L+

PADCEV®**

Efficacy
(ORR 44%)

Sources: *Per PADCEV ® prescription label EV-302 trial
**PADCEV® data
*

CORBUS PHARMACEUTICALS

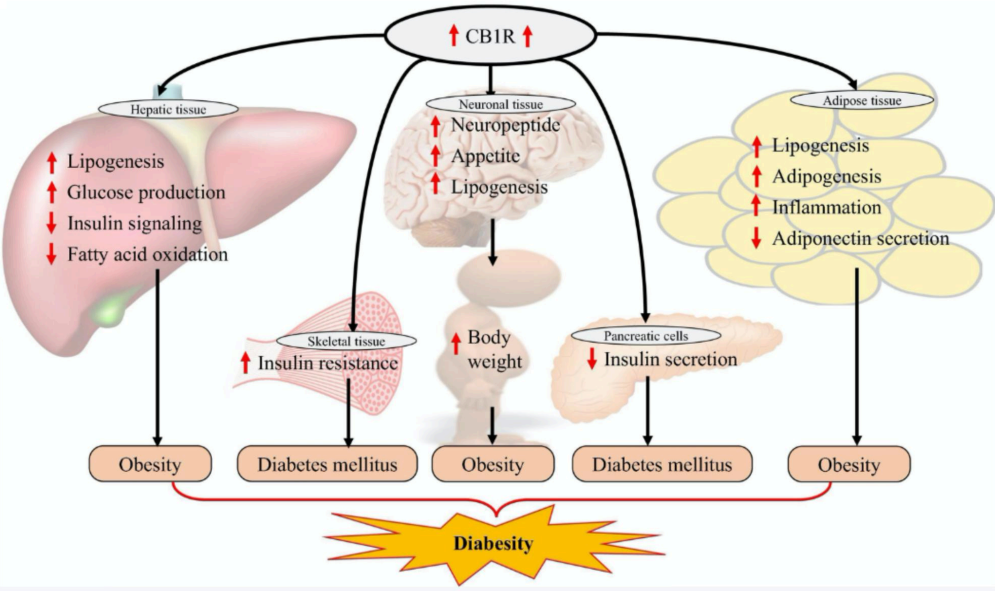
CRB-913

Daily oral small molecule targeting chronic obesity management

Data from Phase 1a SAD/MAD study

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)		Next-generation (2020 onwards)	
Designed to target the brain with high BBB penetration → FDA rejection due to safety concerns (2007)		Designed to be peripherally restricted with minimal BBB penetration → avoid safety issues	
SANOFI	Rimonabant	inversago PHARMA → novo nordisk	Monlunabant
Pfizer	Otenabant	CORBUS PHARMACEUTICALS	CRB-913
Bristol Myers Squibb	Ibipinabant		
MERCK	Taranabant		

Source(s): Cinar et al 2020

Murine data demonstrates CRB-913 is best-in-class peripheral restriction

1/50th

Brain:plasma ratio

CRB-913
vs
rimonabant

1/15th

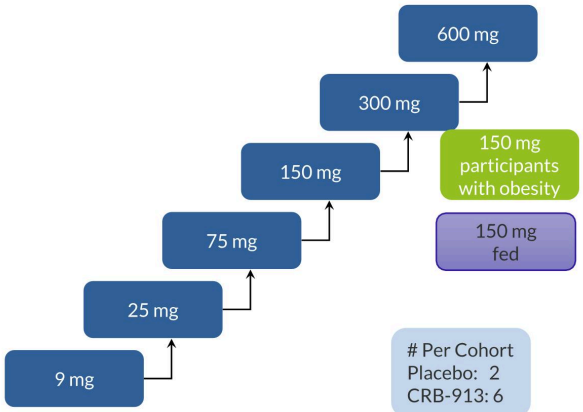
Brain level

CRB-913
vs
monlunabant

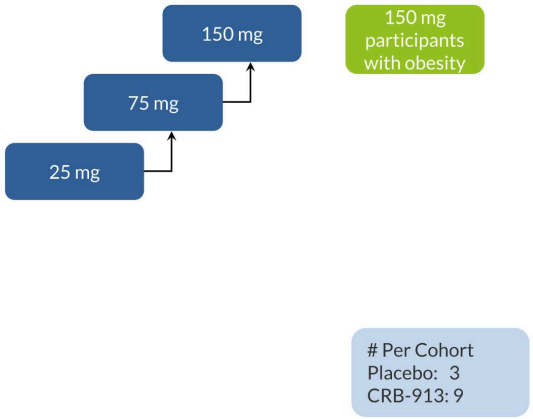
Reference: Morningstar M, et al. Obesity 2023;31: 2676-2688.

CRB-913 SAD/MAD study (Phase 1 unit in USA, total n=112)

Single Ascending Dose (SAD) (n=64)



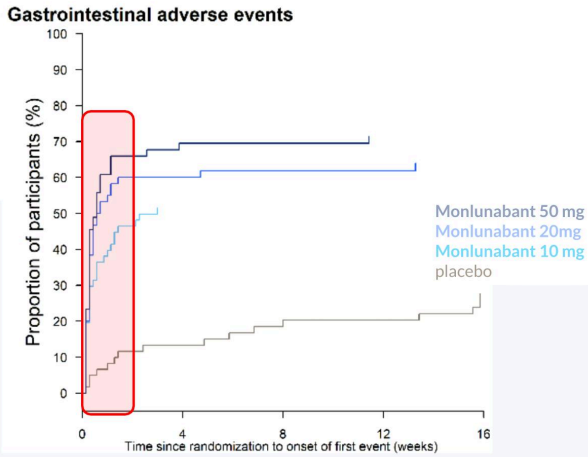
7-Day Multiple Ascending Dose (MAD) (n=48)



Context:
Rimonabant efficacious dose: 20 mg QD
Monlunabant efficacious dose: 10 mg QD

CRB-913 demonstrated a differentiated and favorable GI tolerability profile

Monlunabant (Phase 2a, n= 240)	CRB-913 (Phase 1a, n=112)
>90% of GI AEs in first 14 days GI AE rates: 51-79% depending on dose 2nd most common cause of dropout in study	1 case of possibly related diarrhea (mild)



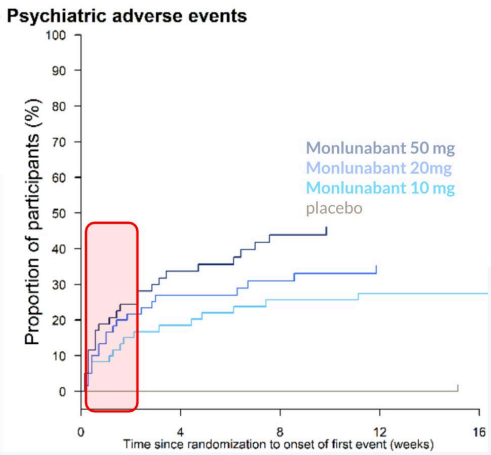
GI AE	CRB-913	Monlunabant
Nausea	None	36%-50%
Diarrhea	N=1	25%-37%
Vomiting	None	16%-20%

Reference: Knop, F.K., The Lancet Diabetes & Endocrinology, 13, 11, 911 - 923

CRB-913: daily neuropsych assessments negative at all timepoints

Monlunabant (Phase 2a, n= 240)

>60% of psych AEs in first 14 days
>95% of psych AEs in first 60 days
180 patients on treatment experienced 111 events
Cases of depression noted in phase 1 and phase 2
Most common cause of dropout in study



Reference: Knop, F.K., The Lancet Diabetes & Endocrinology, 13, 11, 911 - 923

CRB-913 (Phase 1a cohorts, n=112)

	All SAD cohorts	25 mg/day x7 days	75 mg/day x7 days	150 mg/day x7 days	Subjects with obesity 150 mg/day x7 days
CSSRS	Negative	Negative	Negative	Negative	Negative
PHQ-9	Negative	Negative	Negative	Negative	Negative
GAD-7	Negative	Negative	Negative	Negative	Negative
Suicidality, depression, dysphoria	Negative	Negative	Negative	Negative	Negative
Insomnia	Negative	Negative	Negative	Negative	Negative
Mild anxiety* (negative GAD-7, PHQ9 and CSSRS)	None	None	None	None	N=3
Mild irritability* (negative GAD-7, PHQ-9 and CSSRS)	None	None	None	None	N=1
Weight loss?	No	No	Yes	Yes	Yes

*Transient and fully resolved without any intervention

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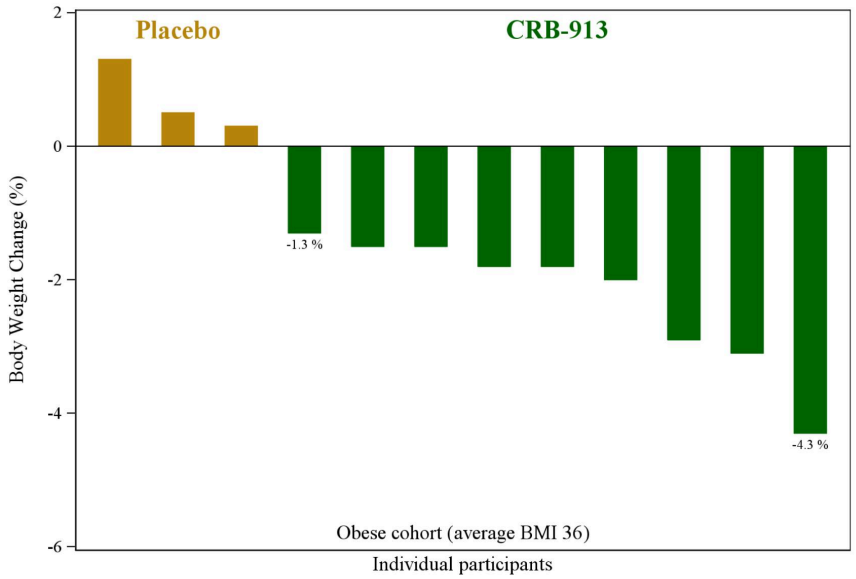
Emerging weight loss with CRB-913 in subjects with obesity (150 mg dedicated MAD cohort)

150 mg/day OD for 7 days of dosing + additional 7 days observation = 14 days in-clinic

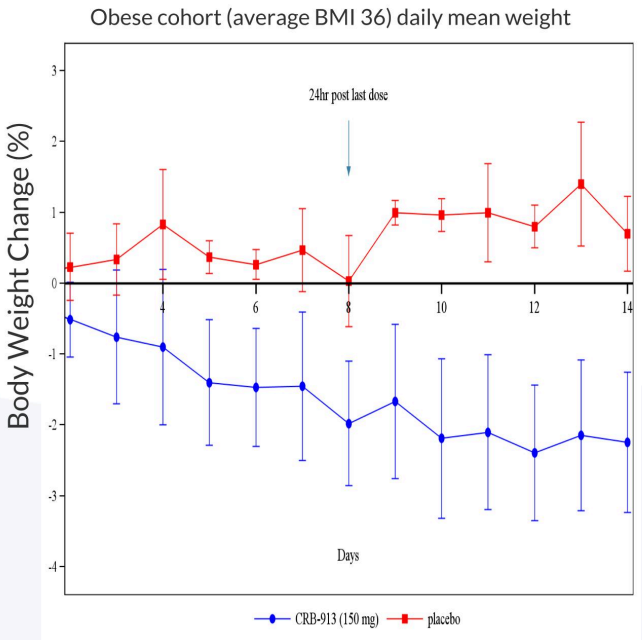


Participants reported reductions in food-related thoughts and cravings

2.9% average placebo-adjusted weight loss @ day 14

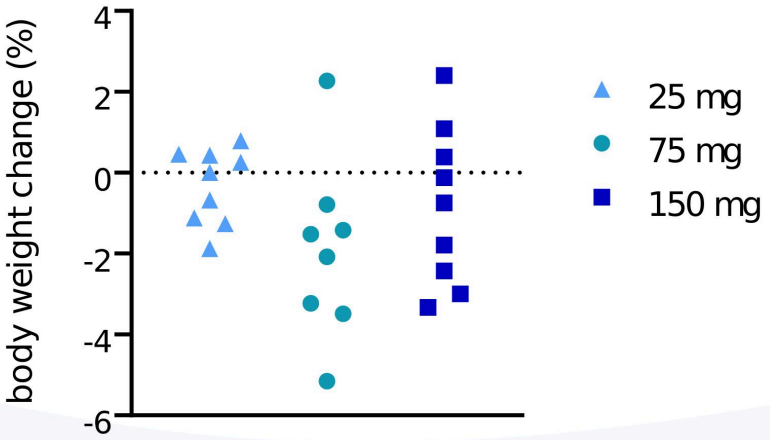
Note: Baseline is defined as the last available measurement taken prior to the first dose of study drug. Percent change in body weight is defined as body weight at Day 14 minus body weight at baseline divided by body weight at baseline multiplied by 100.

Weight loss with CRB-913 starts early and deepens



Note: Baseline is defined as the last available measurement taken prior to the first dose of study drug. Percent change in body weight is defined as body weight at the given day minus body weight at baseline divided by body weight at baseline multiplied by 100.

Signals of weight loss in non-obese MAD cohorts at lower doses



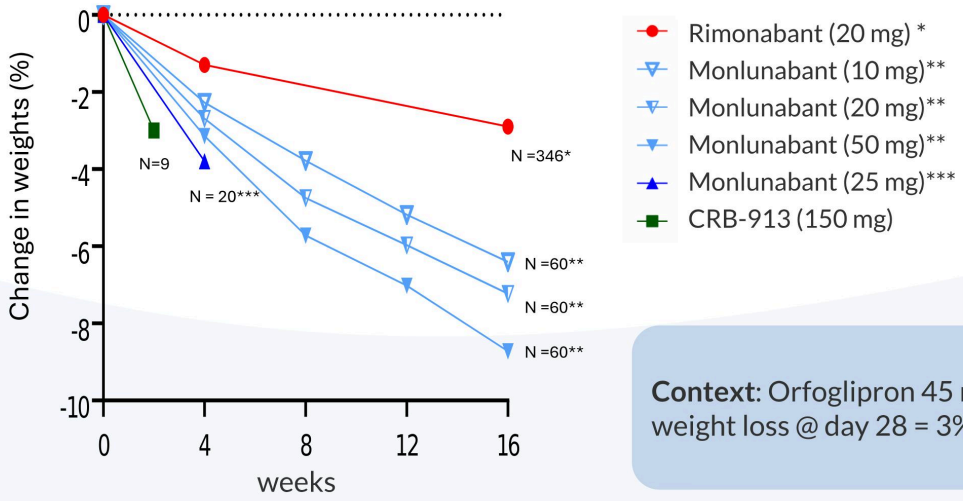
Placebo-adjusted weight loss	▲ 0%	● 2.0%	■ 1.5%
BMI range	23.5 to 31.4	22.3 to 31.8	24.4 to 31.3

Average BMI of 28 → lower potential for weight loss

Note: Baseline is defined as the last available measurement taken prior to the first dose of study drug. Percent change in body weight is defined as body weight at Day 14 minus body weight at baseline divided by body weight at baseline multiplied by 100.

Emerging efficacy of CRB-913 vs Monlunabant vs Rimonabant

Placebo-adjusted weight loss cross-trial comparison



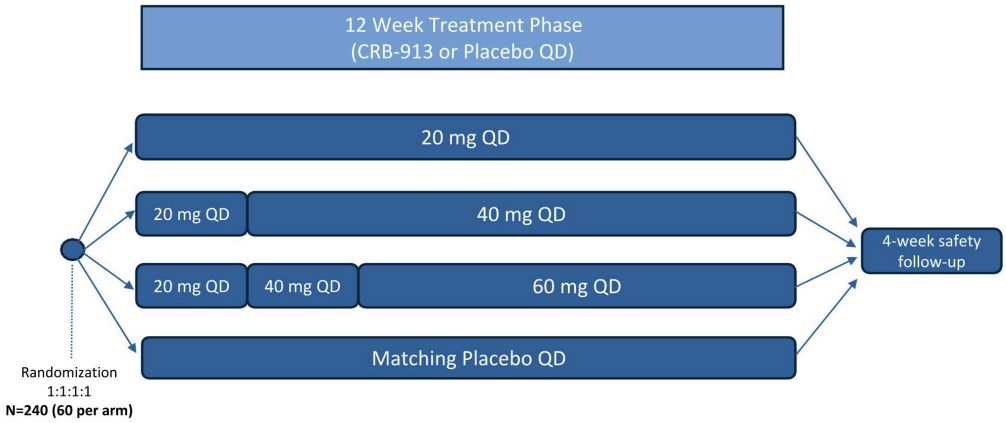
Context: Orfoglipron 45 mg QD weight loss @ day 28 = 3% ****

Source: All comparator data points are approximated and based on extracted figures reported from * RIO North America (Pi Snuyer et al 2006), ** Crater et al 2023, *** Knop et al 2025 and **** Wharton *et al* 2025

Initiated: Phase 1b study

CANYON-1

Completion summer 2026

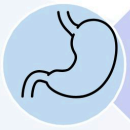


	CRB-913 phase 1b (CANYON-1)	Monlunabant phase 2a
Subjects with obesity	240	240
Location	USA	Canada
Cohorts (all QD)	Placebo, 20, 40 and 60 mg	Placebo, 10, 20 and 50 mg
Titration	Yes	No
Exclude PHQ-9 > 4 at baseline	Yes	No

What did we learn from the CRB-913 SAD/MAD data?

High peripheral restriction → associated with favorable safety and tolerability

CRB-913 elicits weight loss that starts early and deepens



Weight loss is *not* driven by GI AEs

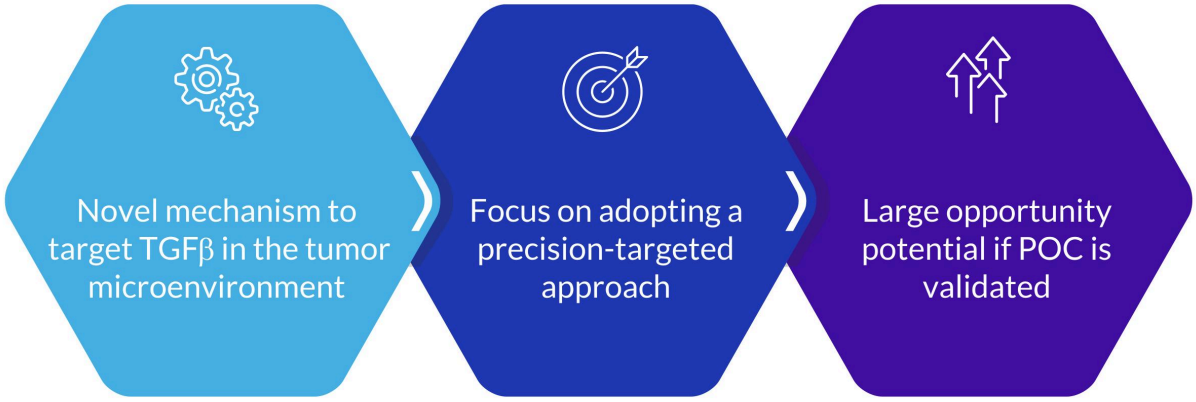
Weight loss *is* associated with restriction to the periphery

CORBUS PHARMACEUTICALS

CRB-601

Potential “best-in-class” αvβ8 mAb

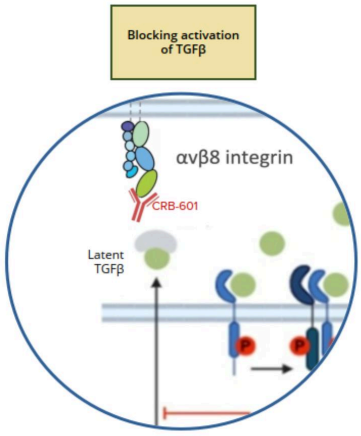
CRB-601 has the potential to enhance checkpoint iinhibition



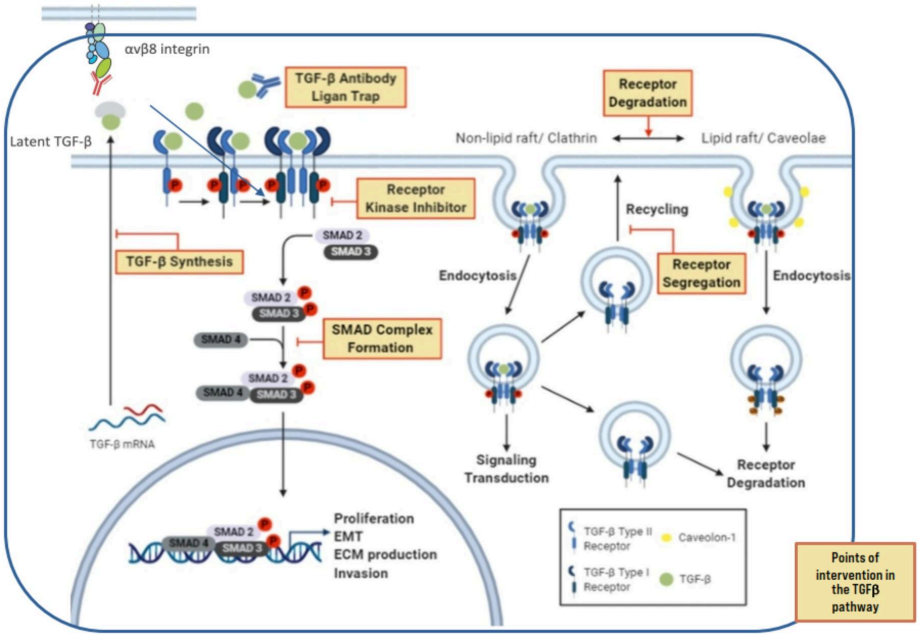
Targeting the integrin αvβ8 represents a novel approach to regulating TGFβ

Novel point of therapeutic intervention

Blocking the αvβ8 activation of TGFβ in the local tumor microenvironment



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



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

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

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


CORBUS
PHARMACEUTICALS
Leadership
Upcoming Catalysts
Financials

Management team

Yuval Cohen, PhD
Chief Executive Officer, Director

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

Sean Moran, CPA, MBA
Chief Financial Officer

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

Dominic Smethurst
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.

Ian Hodgson, PhD
Chief Operating Officer

Dr. Hodgson joined Corbus in 2022. Previously he held senior leadership positions in biotech and contract research organizations. Most recently served as V.P., Head of Clinical Services at TMC Pharma.

Christina Bertsch, M.A.
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

Rachelle Jacques Chair of the Board

More than 30-year professional career, experience in U.S. and global biopharmaceutical commercial leadership, including multiple high-profile product launches in rare diseases; Former CEO of Enzyvant Therapeutics (now Sumitomo Pharma) and Akari Therapeutics (NASDAQ: AKTX)

Anne Altmeyer, PhD, MBA, MPH Director

Greater than 25 years of experience advancing oncology R&D programs and leading impactful corporate development transactions; former CEO of TigaTx (acquired by Epsilogen Ltd)

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. Previously the President and co-founder of Celsus Therapeutics from 2005.

Amb. Alan Holmer Ret. Director

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

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.

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.

Upcoming anticipated corporate milestones

CRB-701	Regulatory update	Q1 2026
	Start HNSCC monotherapy Ph2/3 registrational study	Mid 2026
	Phase 1/2 monotherapy data	Mid 2026
	CRB-701+ pembrolizumab data	2nd half 2026
CRB-913	Complete Ph1 SAD/MAD	Q4 2025 ✓
	Start Ph1B study	Q4 2025 ✓
	Complete Phase 1B	Summer 2026
CRB-601	Ph1 dose escalation	Q4 2025

CORBUS PHARMACEUTICALS