



Connecting Innovation to Purpose

Corporate Presentation

October 19, 2025



Forward-Looking Statements

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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

\$117M

Cash, cash equivalents and investments as of June 30, 2025.
Approximately 12.3M Common Shares Outstanding (~14.2M 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)					Multiple cohorts expanding
		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- α v β 8 mAb (TGF β -targeting)	α v β 8 enriched solid tumors	Corbus					First patient dosed December 2024



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

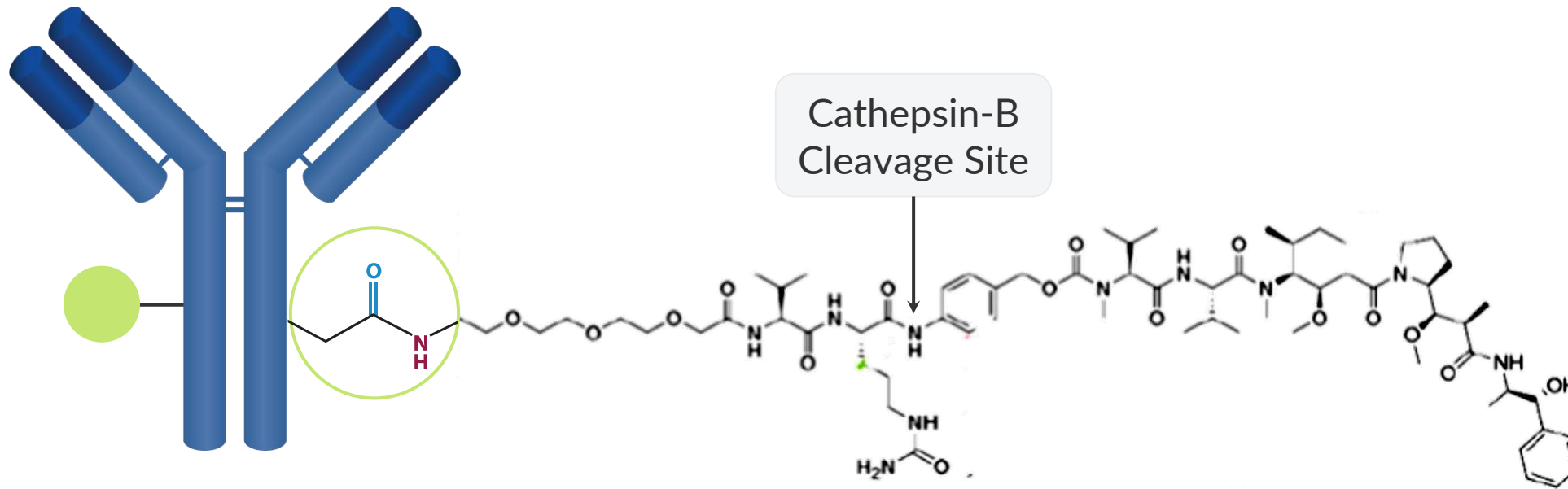
Focus on non-mUC tumors → Avoid competing with PADCEV®

CRB-701: Proprietary components → novel design

Novel Nectin-4 Antibody
ADCC + CDC functionality

An Improved ADC Construct

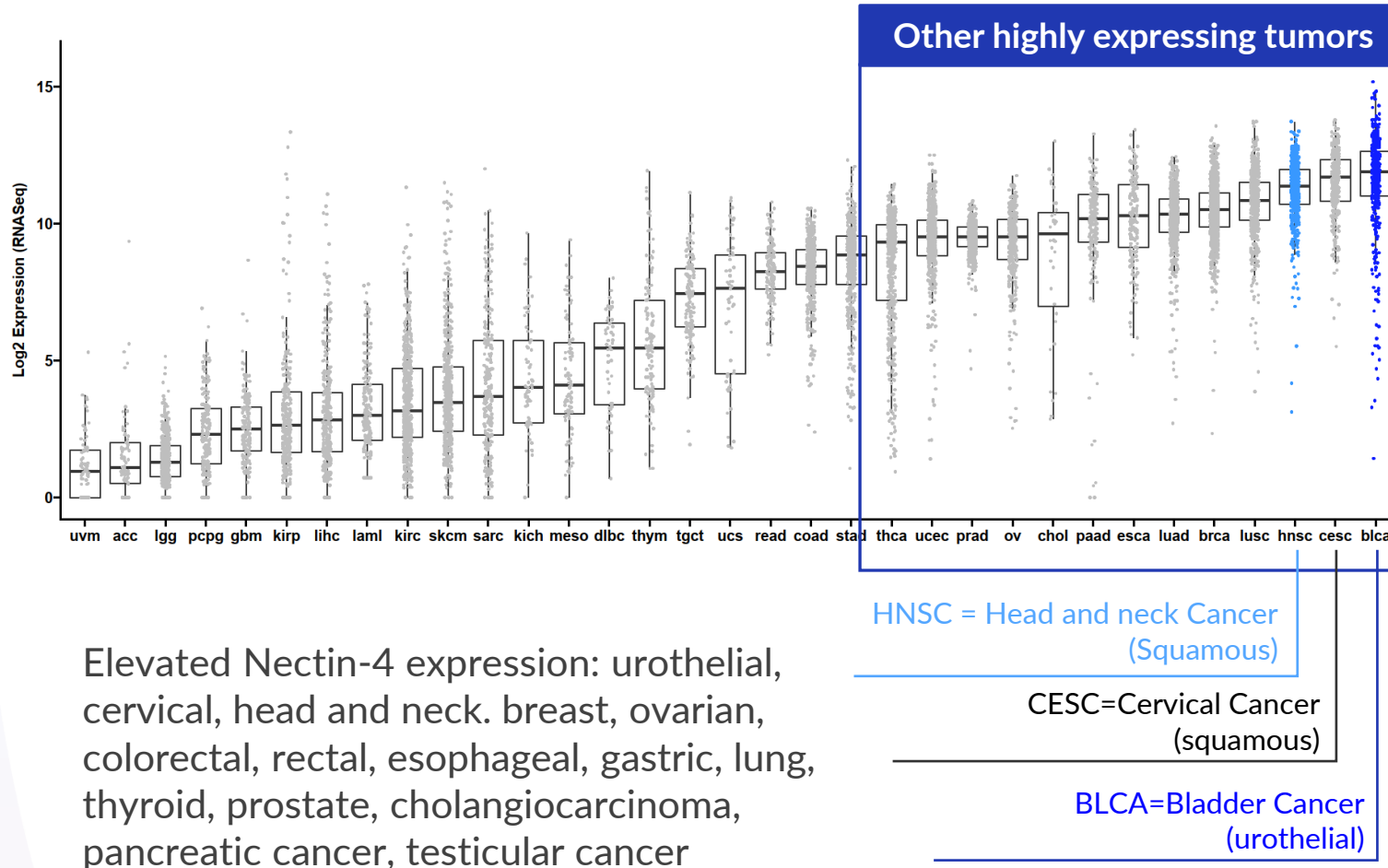
- Precise & stable DAR of 2 → Longer half life
- Improved binding affinity & selectivity → 2x rate of internalization vs. PADCEV®
- Improved linker stability → Reduced free MMAE



Glutamine Focused
Side chain conjugation

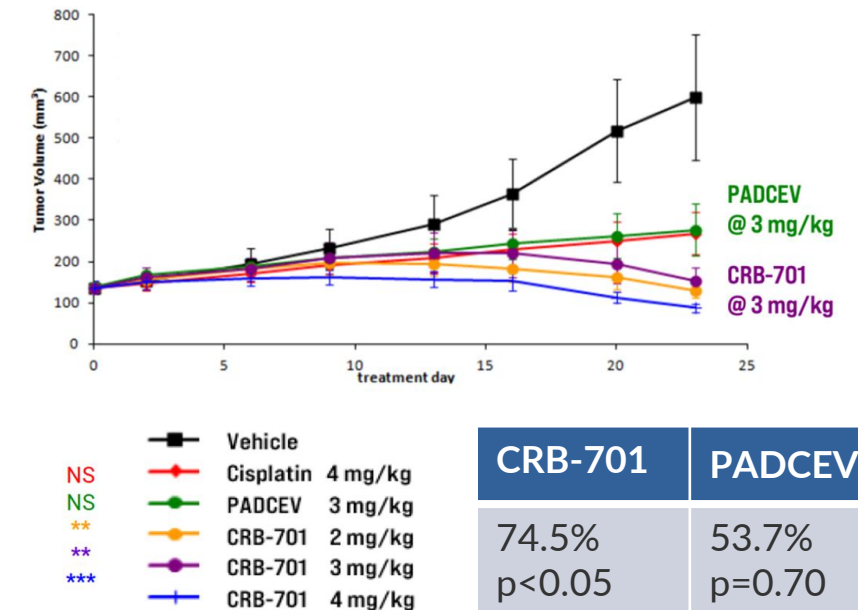
Payload: MMAE
Microtubule disruption

Best responses seen in tumors with highest Nectin-4 expression-mUC, cervical & HNSCC¹



CRB-701 demonstrates better efficacy than EV in patient-derived tumor model expressing low levels of Nectin-4²

Mean Tumor Volume $\pm$ SEM



Key differentiator: Lower levels of free 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)	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

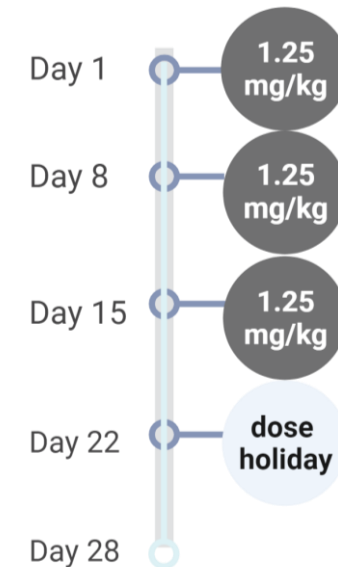
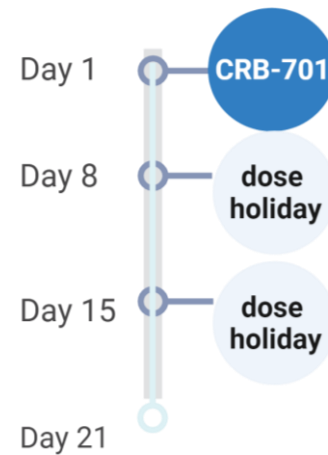
CRB-701: Best-in-class dosing regimen

Clinical Cycle Comparison

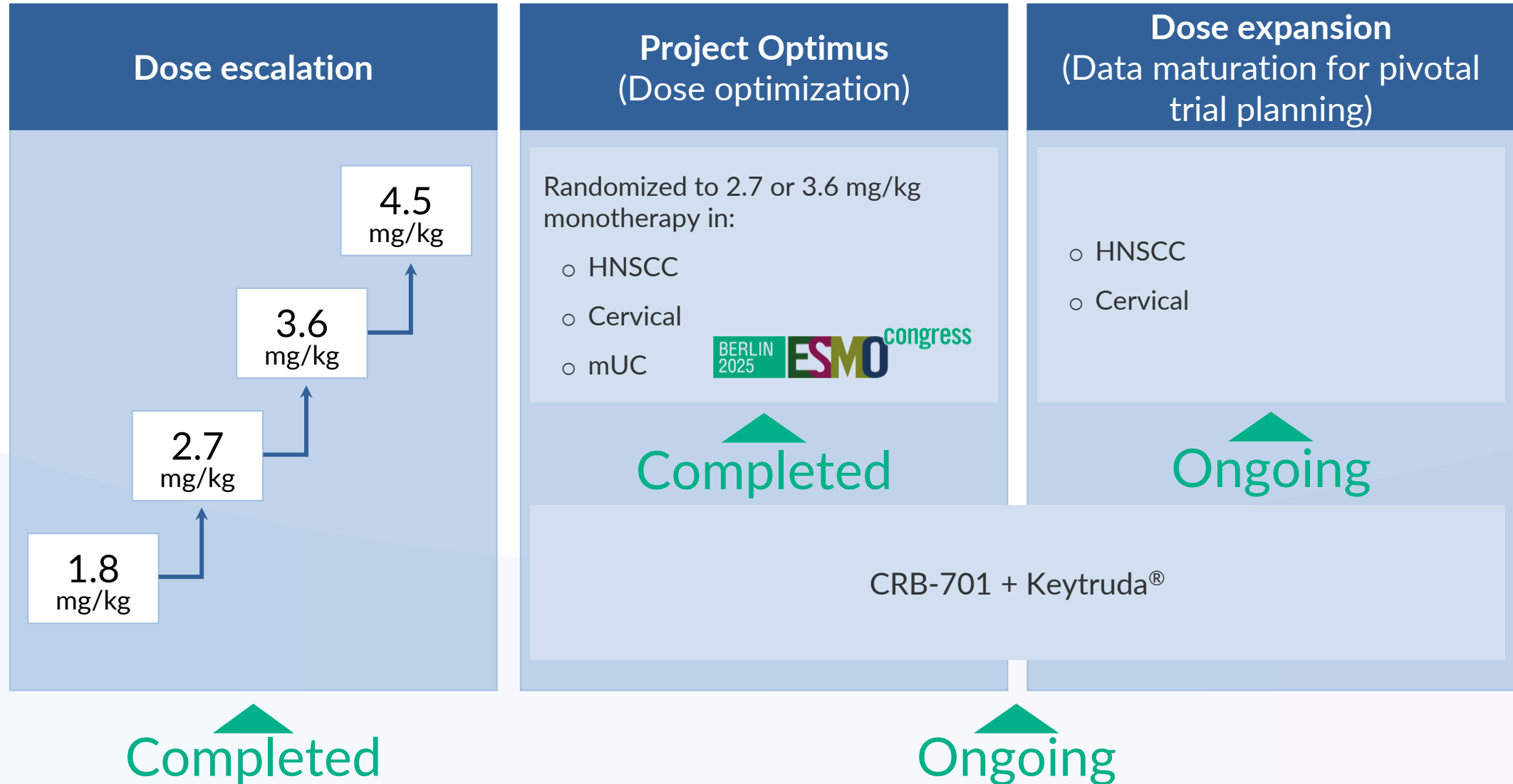
Patient / Physician
Convenience

Combination
Flexibility

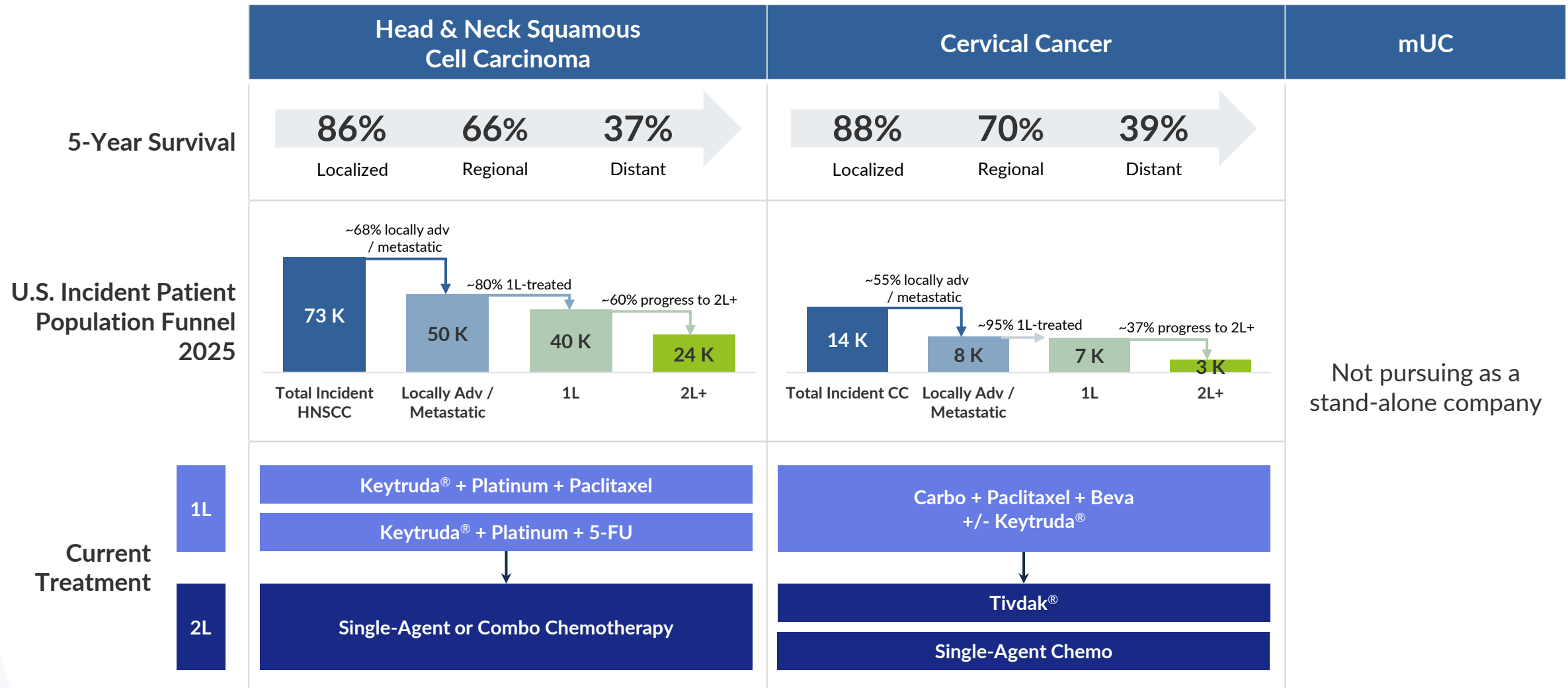
CRB-701



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



Emerging indications of interest: HNSCC + cervical cancer

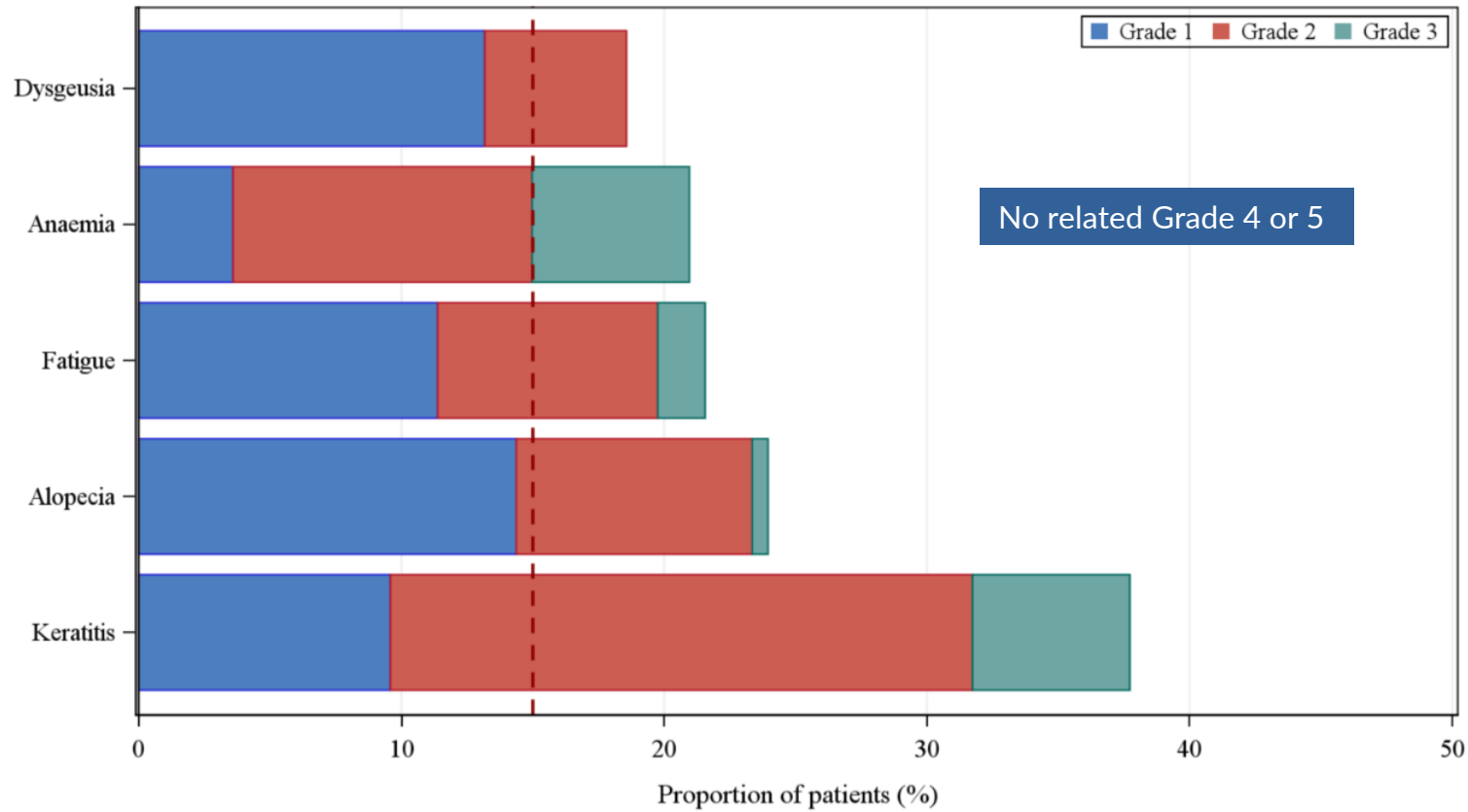


Source: [SEER Bladder Cancer](#); Census.gov; [Weir et al., 2021](#); [American Cancer Society](#); [Chu et al., 2022](#); [Hoffman-Censits et al., 2022](#). [SEER Cervical Cancer](#); Census.gov; [Weir et al., 2021](#); [American Cancer Society](#); Mizuho Analyst Report; Corbus Corporate Deck. [SEER 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)		Enrolled tumor types (n=167)	
Median age (range)	60 (32-90)	HNSCC	60
Sex (M/F)	50.3% / 49.7%	Cervical	54
ECOG PS 0, 1, 2	43.1% , 55.1% , 1.8%	Locally advanced/ mUC	27
Weight in kg mean (range)	72 (32.1-132.8)	NSCLC	7
Prior therapies median (range)	3 (1-9)	TNBC	1
Safety Population	n=167	Endometrial	3
Safety Population dosed with monotherapy CRB-701	n=163	Prostate	1
Efficacy evaluable population (participants with at least 1 post-baseline scans)	n=122	Penile	2
	HNSCC n=41	Ovarian	4
	Cervical n=37	Pancreatic	7
	La/mUC n=23	Missing	1
	Other tumor types n=21		

ESMO 2025: TEAEs $\geq 15\%$ (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



Bicycle



	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

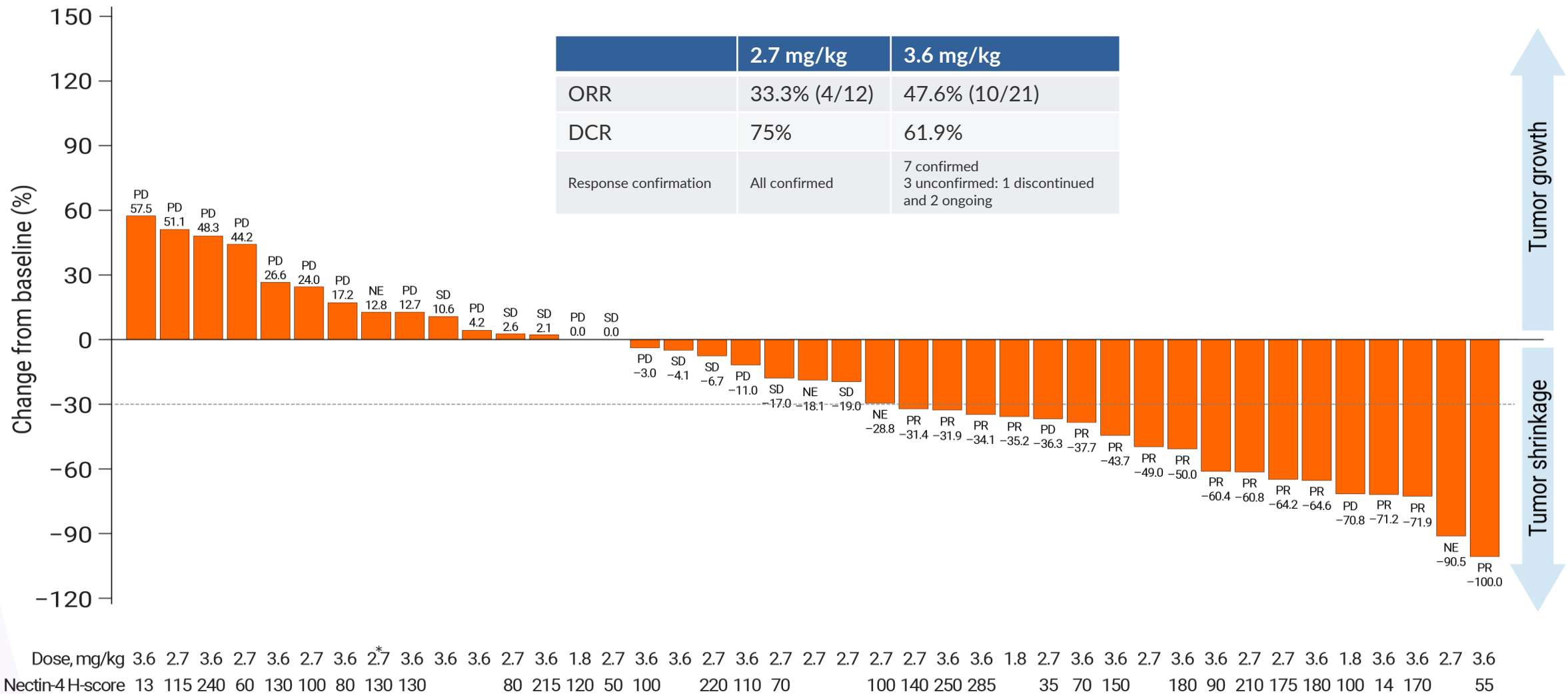
Discontinuations due to eye toxicities have been low (4.2%)

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)



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

8 patients excluded from ORR & DCR calculations

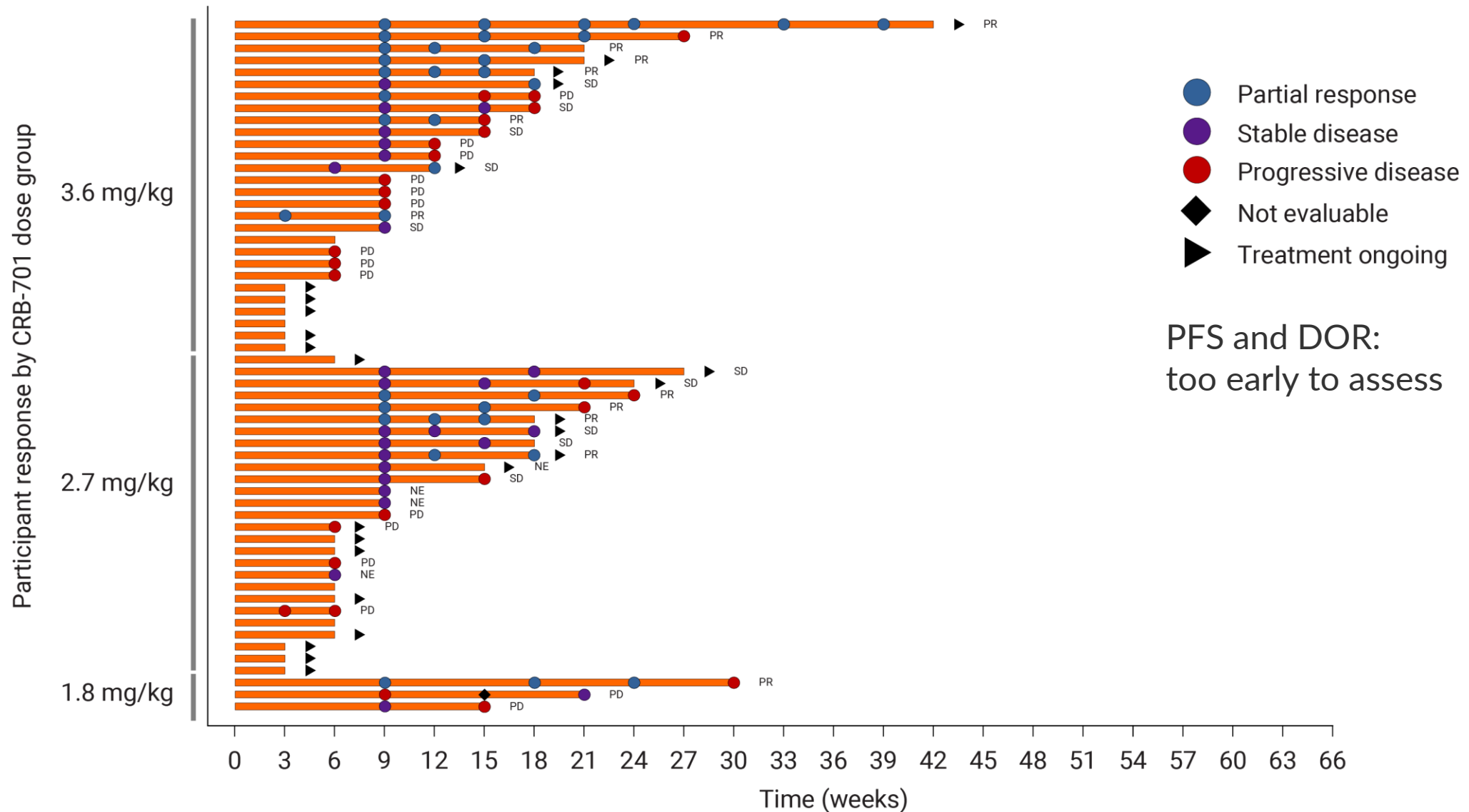
4 non-evaluable patients

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)



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

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

Prior therapies

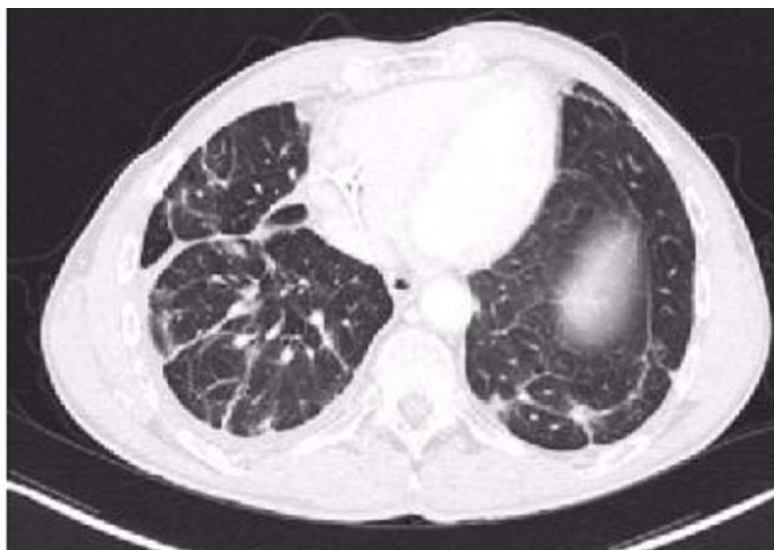
Carboplatin+docetaxel+5FU 3 weeks (PD)
then Cisplatin 4 weeks (PD) then
pembrolizumab 6 weeks (PD)
then experimental bispecific antibody (PD)

“ 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.”

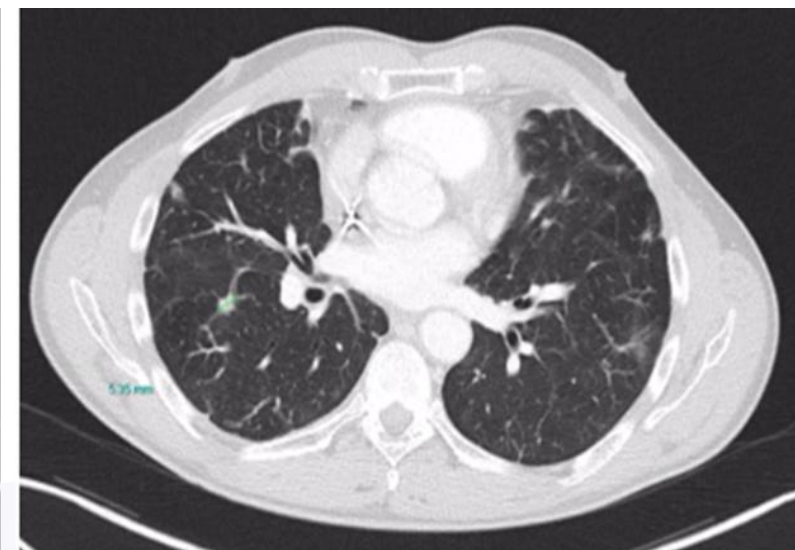
– USA Study Physician



Baseline tumor assessment 9/19/2024



6-week follow-up assessment 11/7/2024



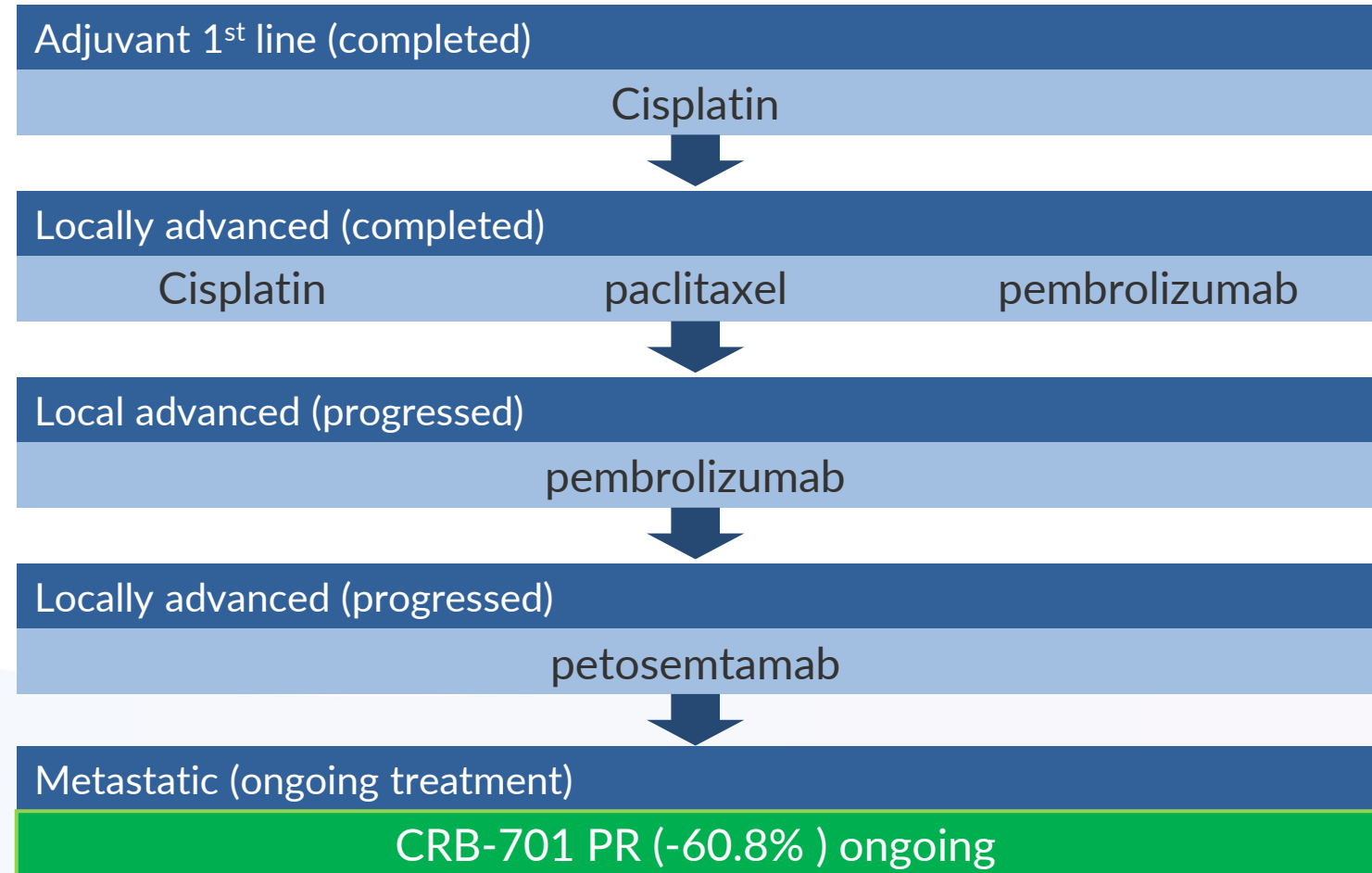
1-year follow up assessment 9/22/2025

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.

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



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%

Target patient populations for CRB-701 in HNSCC

1L

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

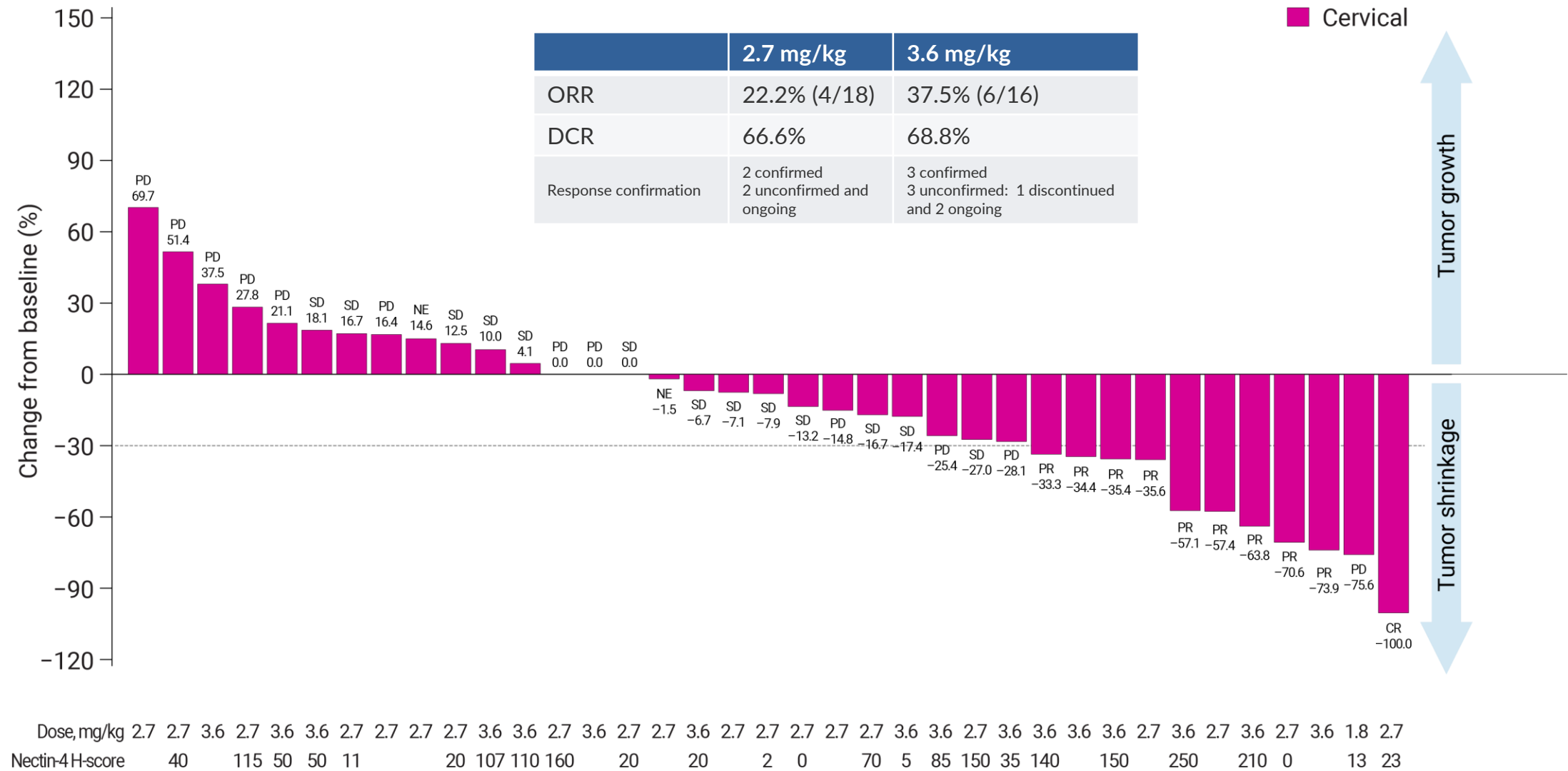
2L+

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

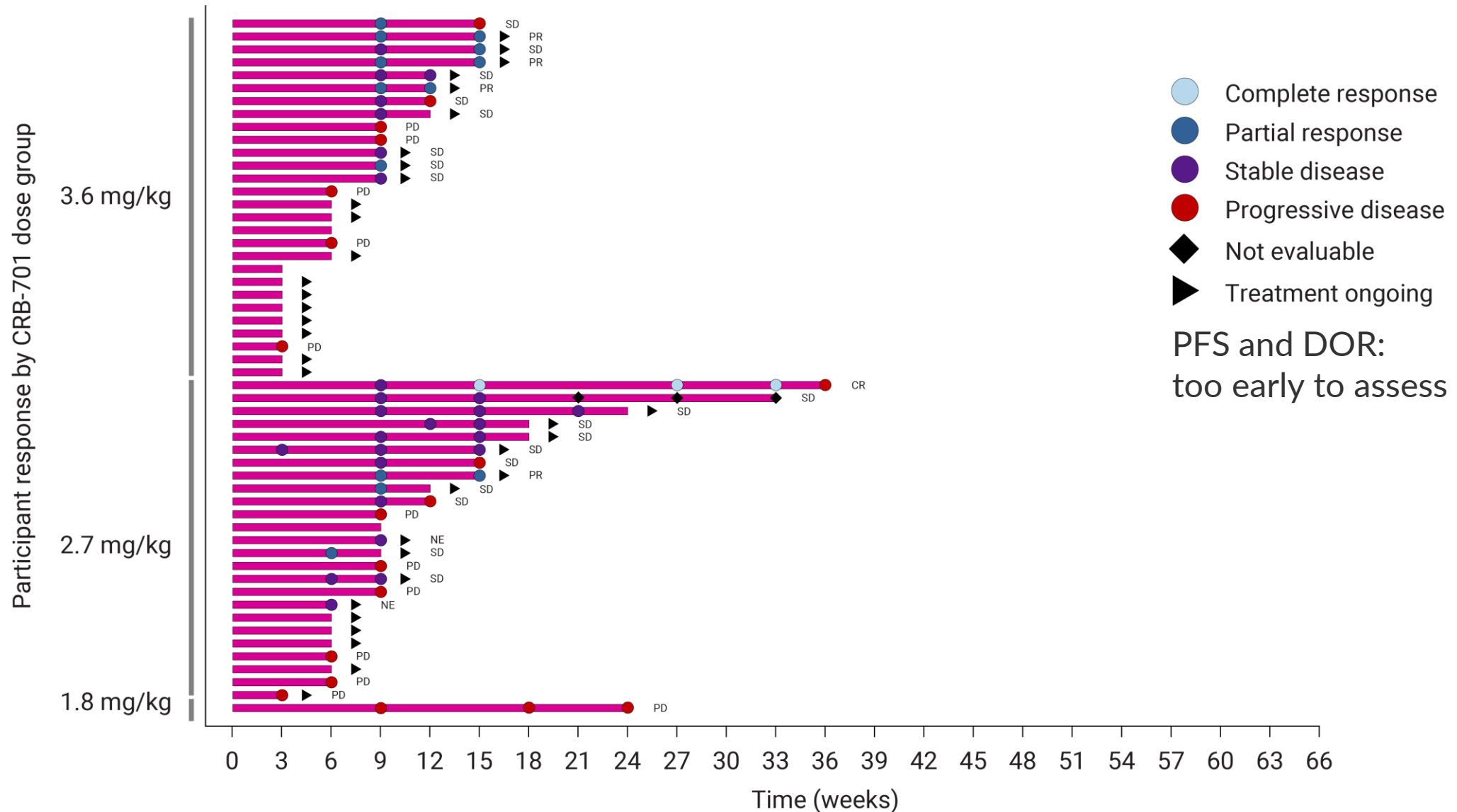
CRB-701 HNSCC: Next steps planned



ESMO 2025: Waterfall plot (n=37)



ESMO 2025: Swimmer plots (n=54)



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)

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®

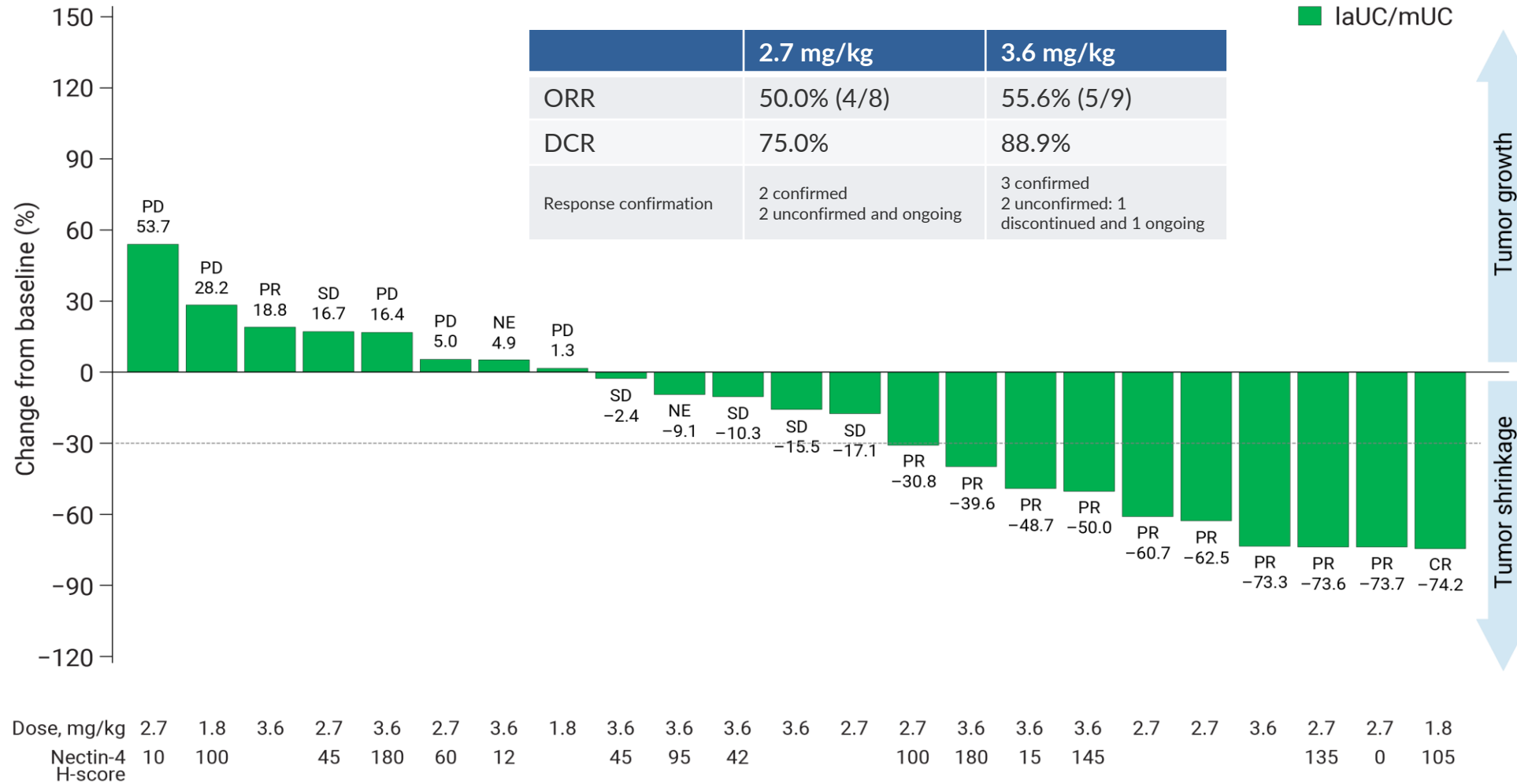
Modest efficacy (ORR 17.8%) and poor tolerability

Source(s): *[Genmab Q2 YTD sales](https://ir.genmab.com/static-files/78495c53-291f-4861-8e48-f3230c45b9eb) of Tivdak® were \$78mm <https://ir.genmab.com/static-files/78495c53-291f-4861-8e48-f3230c45b9eb>

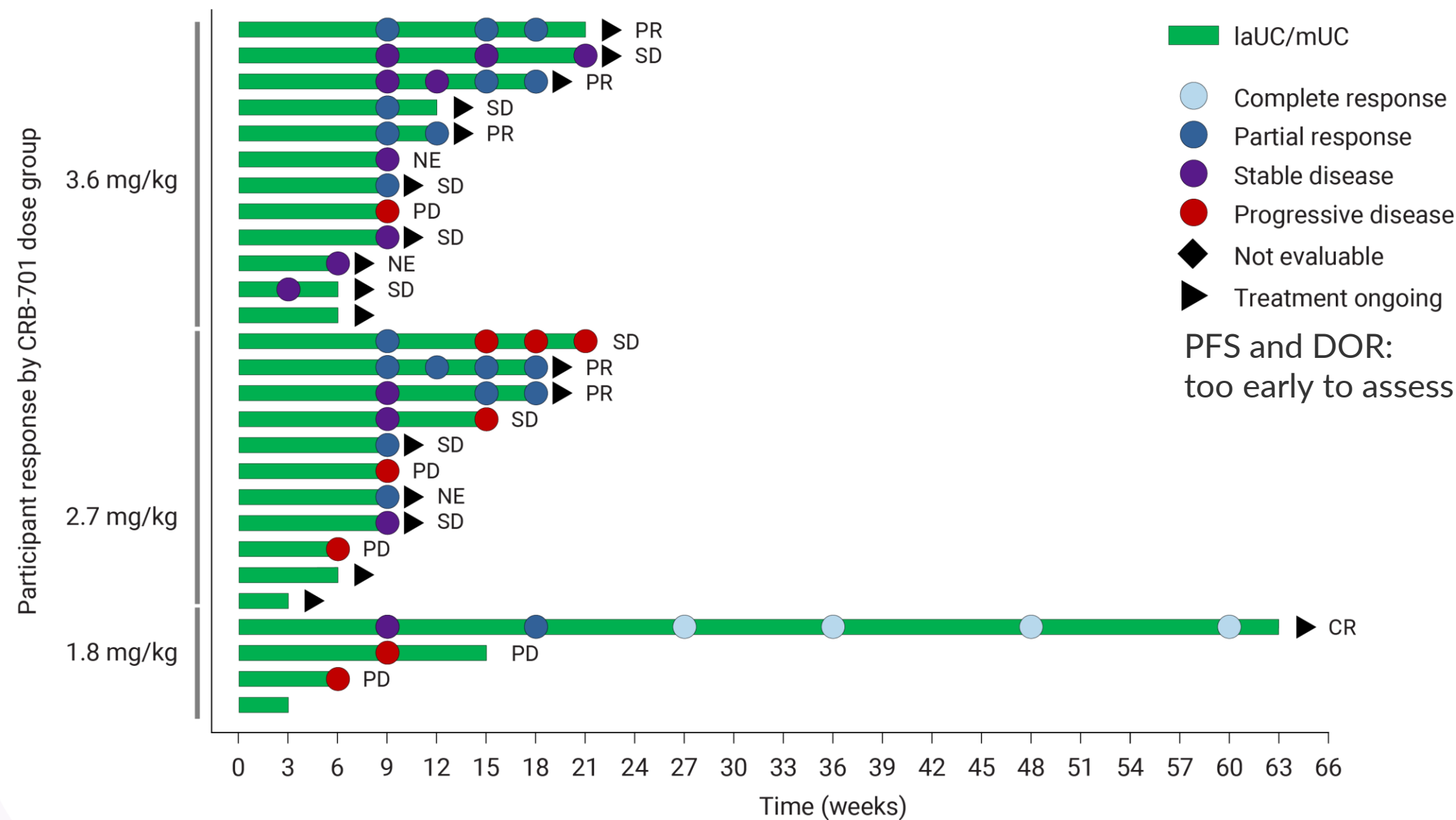
*[Pfizer Q2 YTD sales](https://s206.q4cdn.com/795948973/files/doc_financials/2025/q2/Q2-2025-PFE-Earnings-Release-FINAL.pdf) of Tivdak® were \$79 million https://s206.q4cdn.com/795948973/files/doc_financials/2025/q2/Q2-2025-PFE-Earnings-Release-FINAL.pdf

**Keytruda prescription label-Keynote 826 study https://www.accessdata.fda.gov/drugsatfda_docs/label/2025/125514s178lbl.pdf

ESMO 2025: Waterfall plot (n=23)



ESMO 2025 Swimmer plots (n=27)



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	2 nd line	2 nd 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: https://www.accessdata.fda.gov/drugsatfda_docs/nda/2019/761137Orig1s000MultiDisiplineR.pdf

***All grade 3, no Grade 4/5: 1 x rash, 1 x decubitus ulcer, 1 x dermatitis bullous

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](#):

*



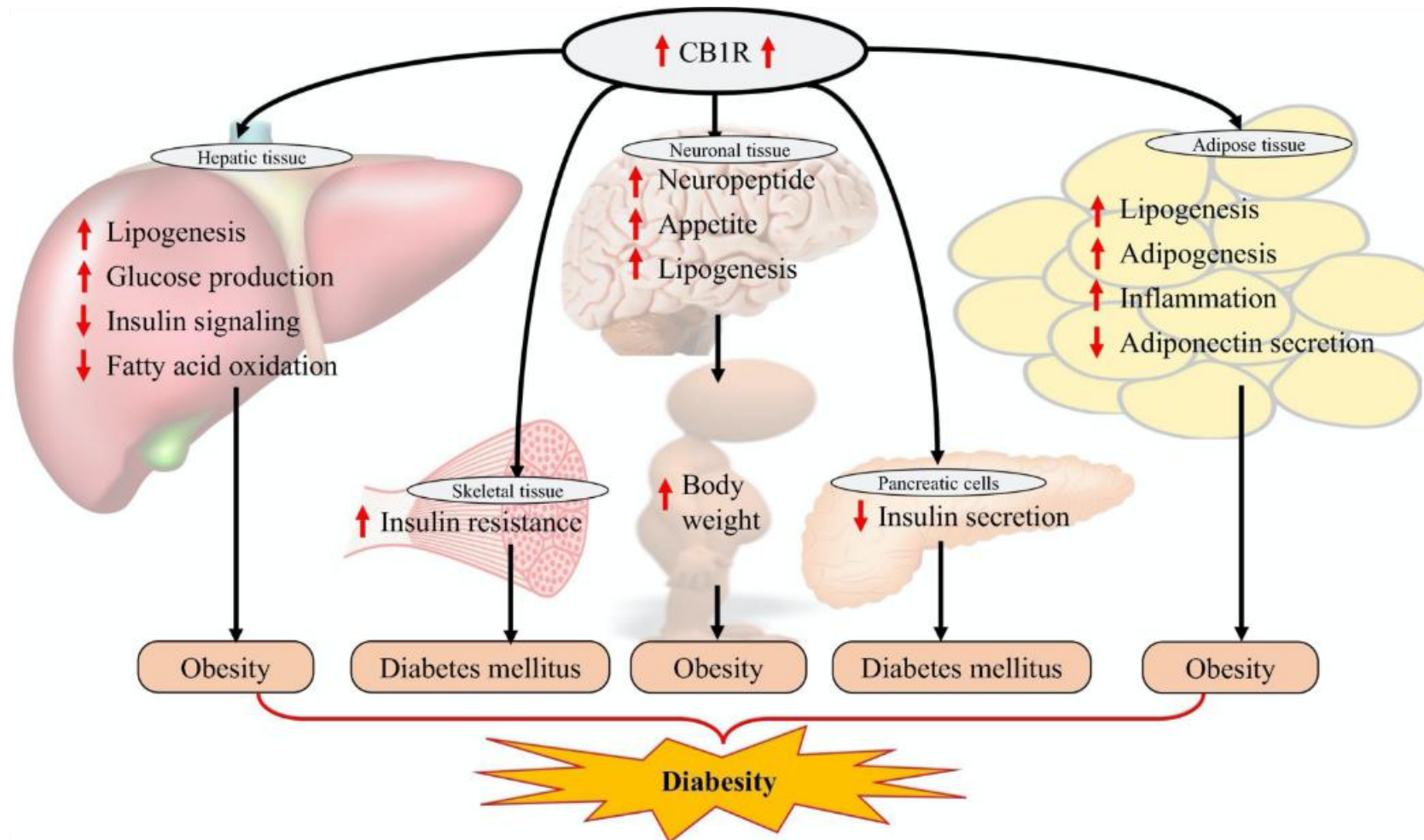
CRB-913

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



Attributes of CB1 small-molecule inverse agonism



Predictable MOA
for weight loss



Orthogonal MOA
to incretins



Low GI AEs



Once-daily pill



Non-sarcopenic



Large scale
synthesis

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



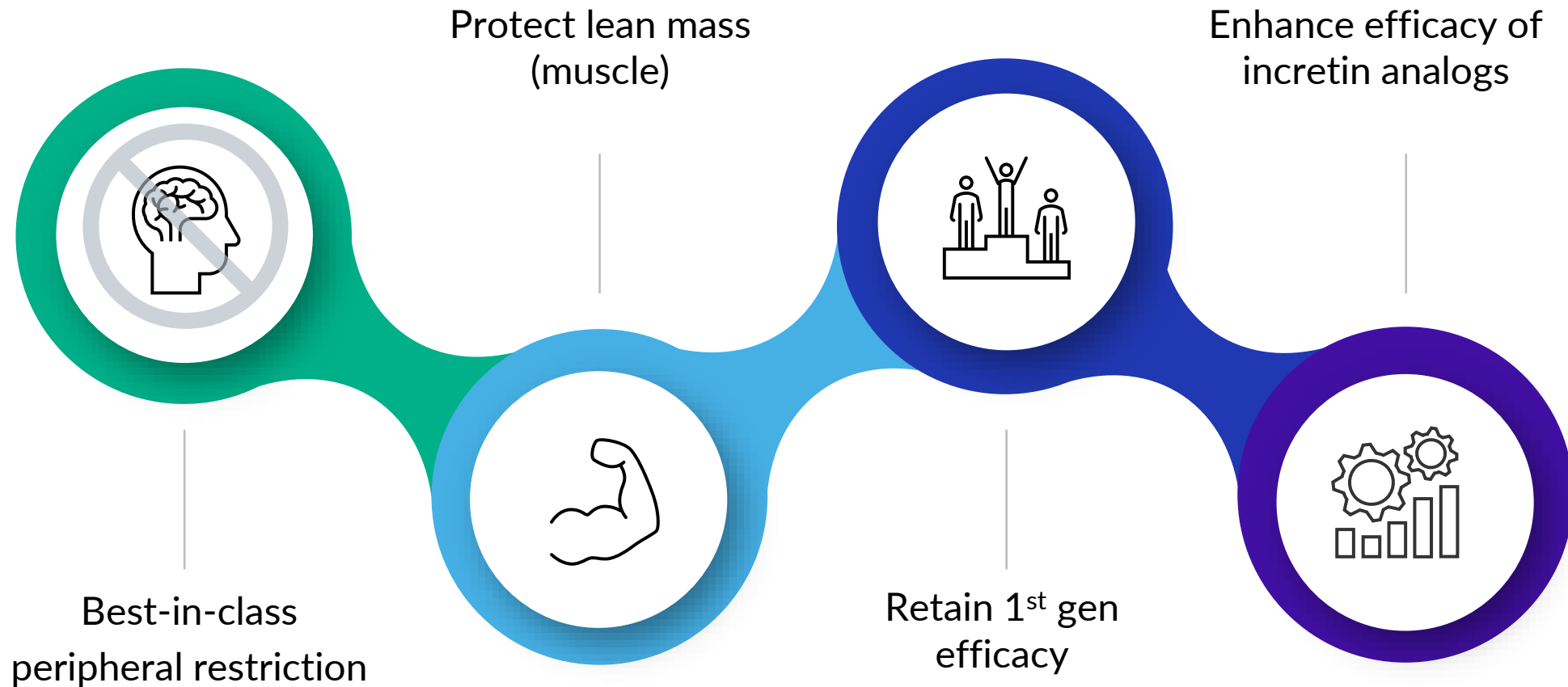
Monlunabant



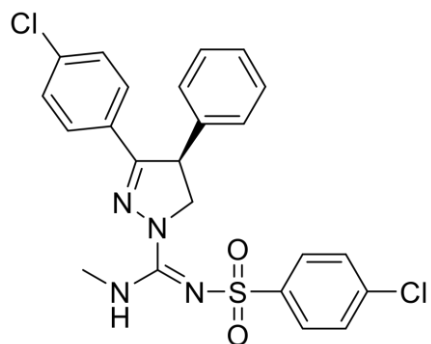
CRB-913



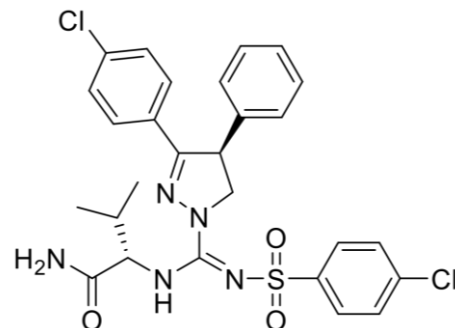
CRB-913 is designed as best-in-class next-generation CB1 inverse agonist



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%)

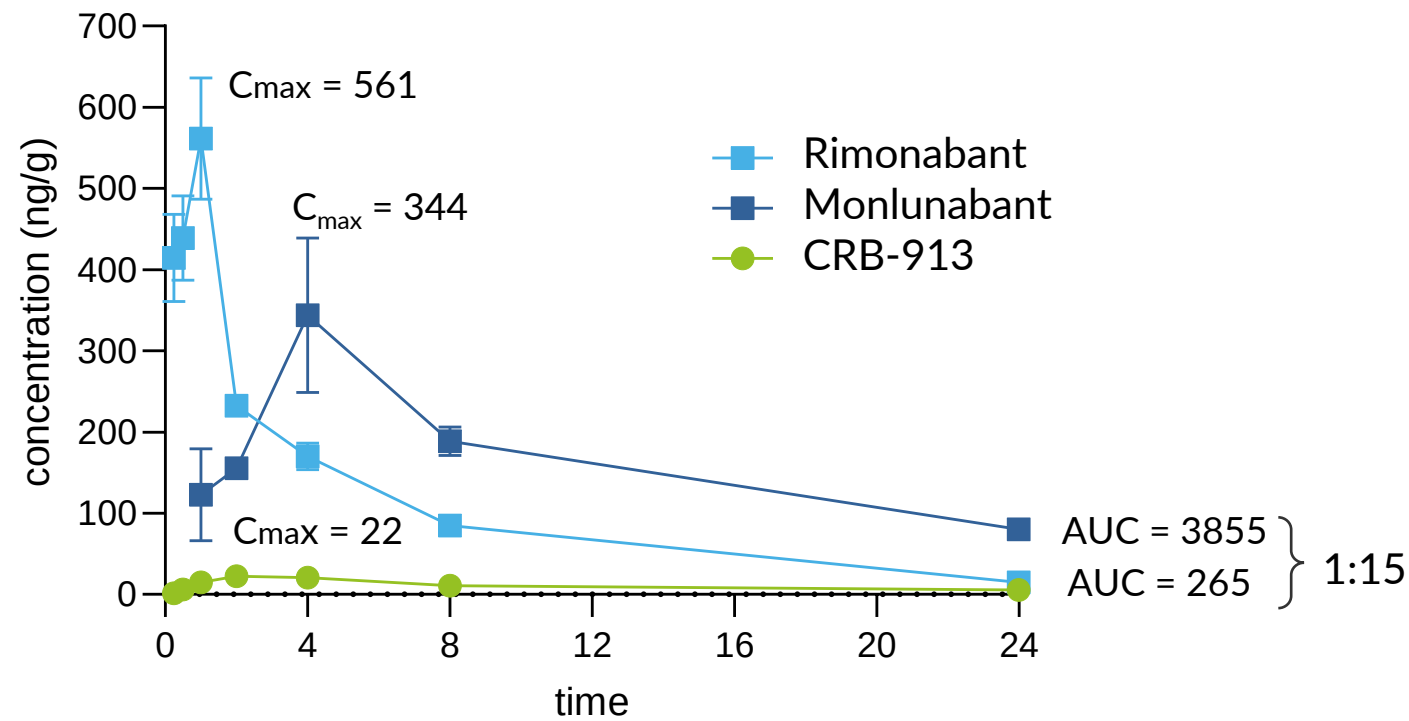
Lower mfg. cost vs. incretins

Oral

CRB-913 has higher peripheral restriction than monlunabant or rimonabant



Brain levels lean mice

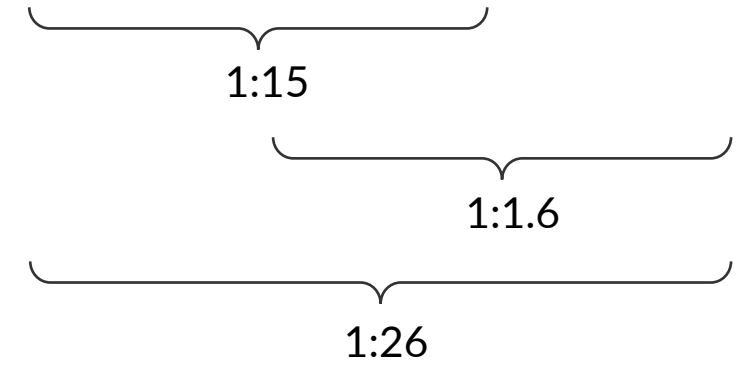


AUC Brain: Plasma ratio

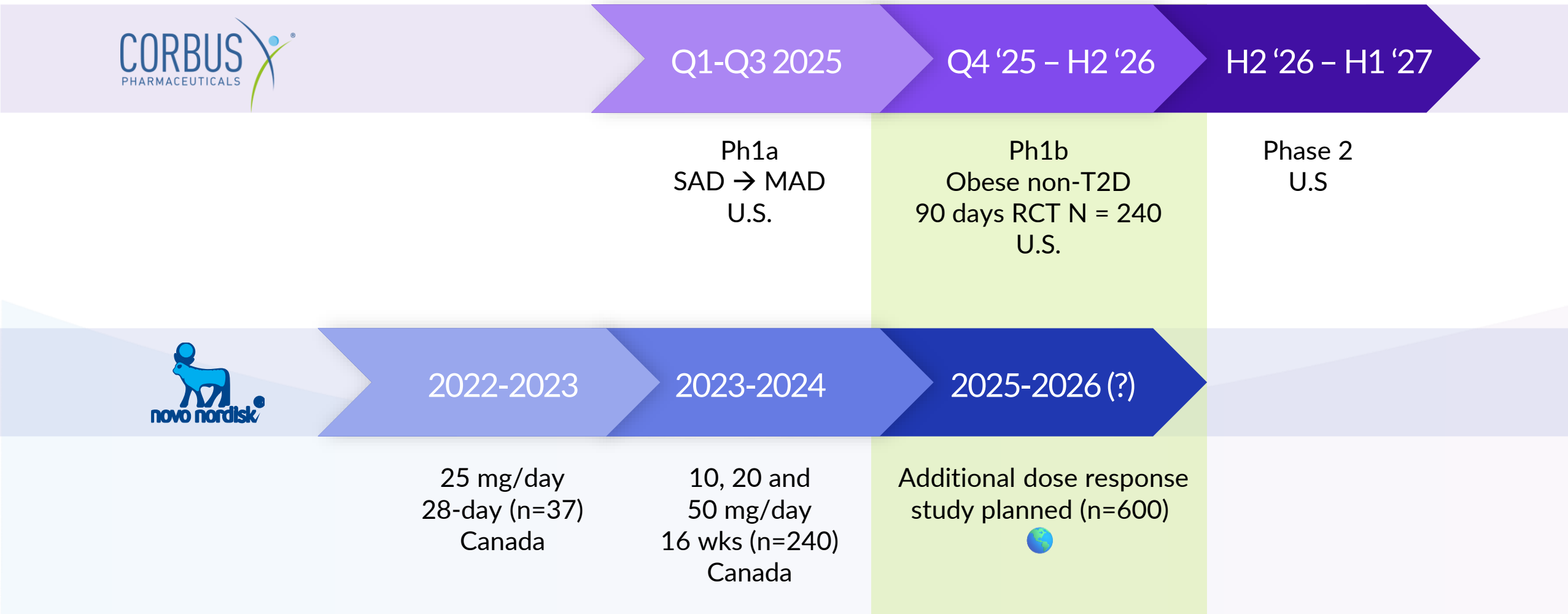
Dose	CRB-913	Monlunabant	Rimonabant
10 mg/kg	1:50	1:5	1:1

C_{max} Brain concentration (ng/g)

Dose	CRB-913	Monlunabant	Rimonabant
10 mg/kg	22	344	561



Planned clinical development pathway to determination of dose response curve



CRB-913: Potential clinical usage and supportive pre-clinical data

1

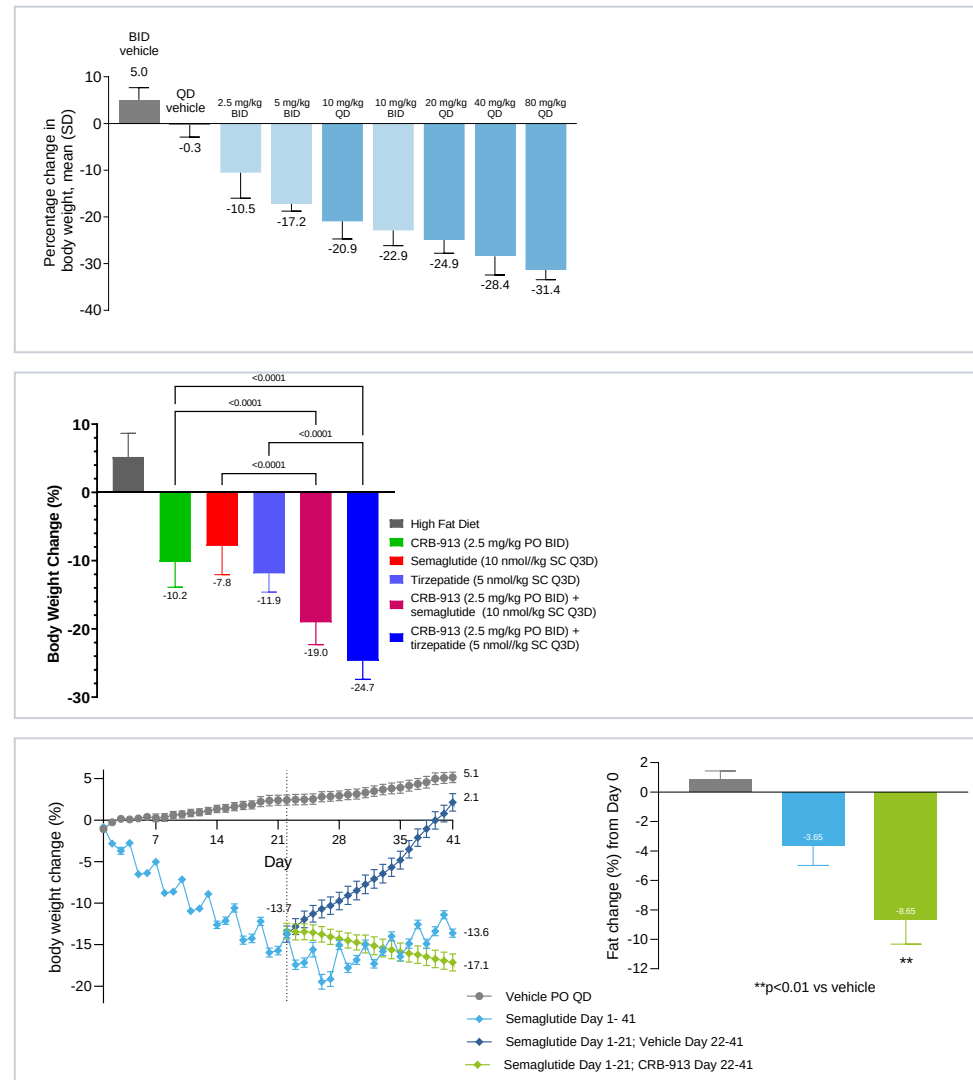
Incretin analog therapy for insensitive/ intolerant / high-risk patients

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



OBESITY SYMPOSIUM
Obesity Biology and Integrated Physiology

Obesity THE OBESITY SOCIETY WILEY

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



CRB-601

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

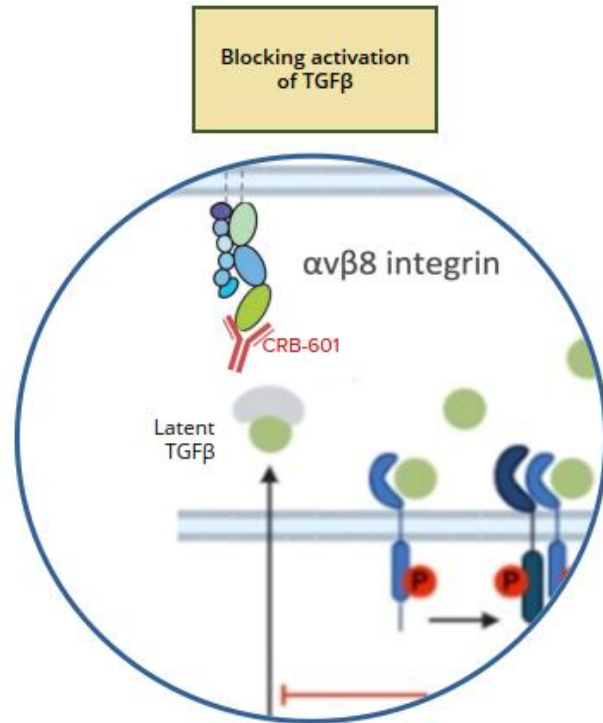
CRB-601 has the potential to enhance checkpoint inhibition



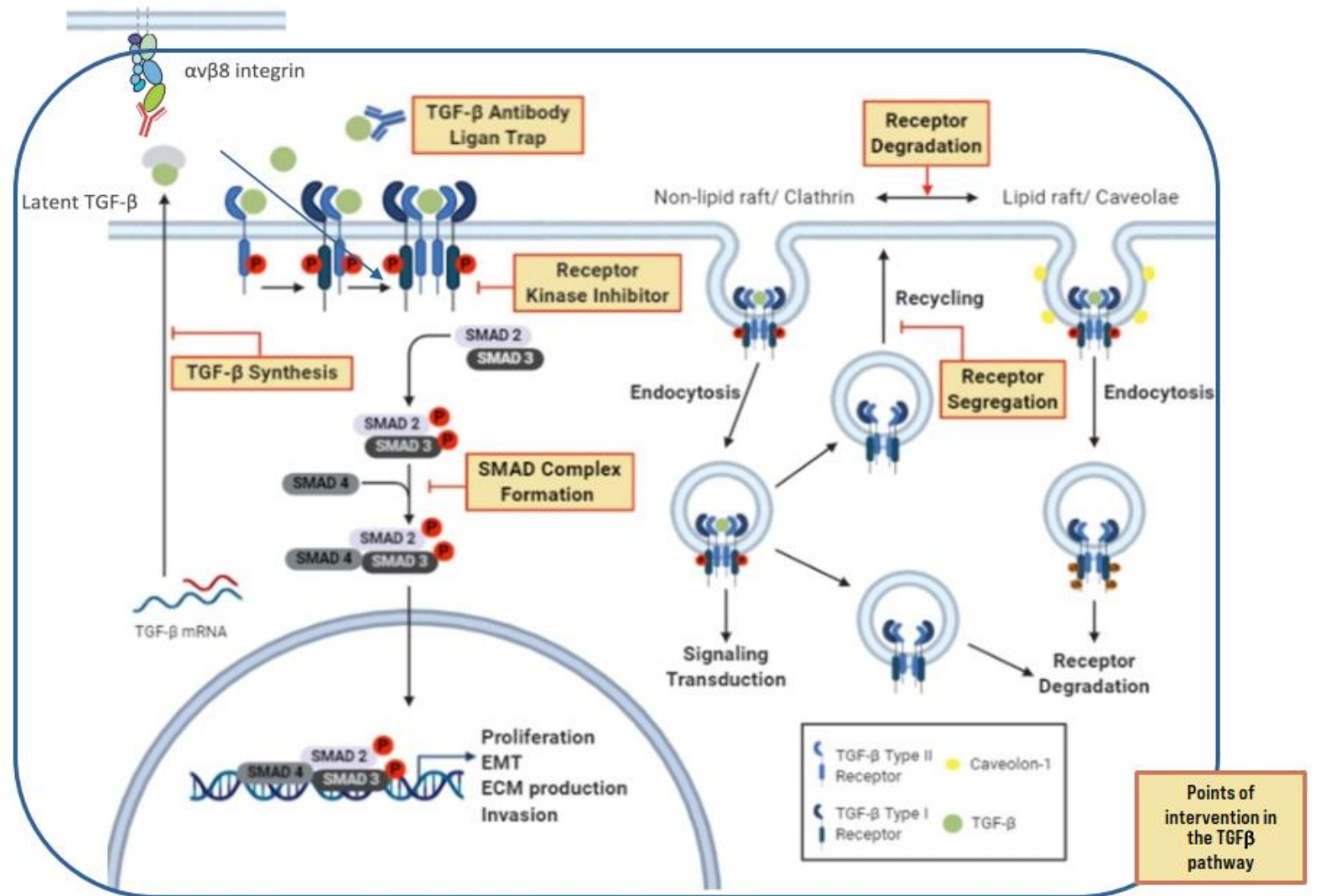
Targeting the integrin $\alpha\beta8$ represents a novel approach to regulating TGF β

Novel point of therapeutic intervention

Blocking the $\alpha\beta8$ activation of TGF β in the local tumor microenvironment



CRB-601 binds at the interface between latent TGF β and $\alpha\beta8$



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



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 Tigris (acquired by Epsilon 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.

2025 Upcoming anticipated corporate milestones

CRB-701	Regulatory update	Q1 2026
	Start monotherapy Ph2/3 registrational study	Mid 2026
	CRB-701+ pembrolizumab	Mid 2026

CRB-913	Complete Ph1 SAD/MAD	Q4 2025
	Start Ph1B study	Q4 2025
	Complete Phase 1B	Mid 2026

CRB-601	Ph1 dose escalation	Q4 2025
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