

Coherus BioSciences Inc

COMPANY AND PIPELINE OVERVIEW REPORT

A comprehensive coverage of the company and a summary of the drug pipeline portfolio.

Publication Date: 25-Apr-2015

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ABOUT COMPANY AND PIPELINE OVERVIEW REPORT

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GLOSSARY

Number of Drugs in Active Development

Number of drugs associated with the company or subsidiary that are currently in active development, i.e. the development status for the drug(s) is one of the following: Discovery, Clinical, Phase I, Phase II, Phase III, Pre-registration, Registered, Launched, or Suspended.

Number of Inactive Drugs

Number of drugs associated with the company or subsidiary that are currently classified as inactive, i.e. where the development status for the drug(s) is one of the following: No Development Reported, Discontinued, or Withdrawn.

Number of Patents as Owner

Number of patents associated with the company where the company is listed as owner; i.e. the relationship type (or way the patent refers to the company) is: Patent Assignee/Owner, Patent owner (not assignee), Licensee for development and marketing, Licensee – marketing only (Distributor), Patent assignee of family member, Inferred assignee.

Number of Patents as Third Party

Number of patents associated with the company where the company is listed as third party; i.e. the relationship type (or way the patent refers to the company) is: Patent assignee (not owner), Ex-Licensee for development and marketing, Ex-Licensee marketing only (Distributor), Customer of technology, Ex-Customer of technology, Patent opponent or infringer, Affiliate organization of inventor, Owner of underlying technology.

Patents summary table

This table represents a summary of the core patent coverage for this company covering Therapeutic EP, US and WO patents since 1990 only.

Number of Deals

A count of deals where the company or one of its subsidiaries is the primary company.

Key Indications

Displays top ten key indications for the company and its subsidiaries based on frequency (indications occurring with high and identical frequency are always included, and this may result in more than ten Key Indications being listed). Includes both indications associated with patents where the company is patent owner and indications associated with drugs in active development. A drug is classified as 'active' if it features on a row (or rows) in the current development status table where the status is one of the following: Discovery, Clinical, Phase I, Phase II, Phase III, Pre-registration, Registered, Launched, or Suspended.

Key Target-based Actions

Displays top ten key target-based actions for the company and its subsidiaries based on frequency (actions occurring with high and identical frequency are always included, and this may result in more than ten Key Target-based Actions being listed). Includes both target-based actions associated with patents where the company patent owner and target-based actions associated with drugs in active development. A drug is classified as 'active' if it features on a row (or rows) in the current development status table where the status is one of the following: Discovery, Clinical, Phase I, Phase II, Phase III, Pre-registration, Registered, Launched, or Suspended. A target-based action is one that is associated with a target.

Key Technologies

Displays top ten key technologies for the company and its subsidiaries based on frequency (technologies occurring with high and identical frequency are always included, and this may result in more than ten Key Technologies being listed). Includes both key technologies associated with patents where the company relationship is patent owner and key technologies associated with drugs in active development. A drug is classified as 'active' if it features on a row (or rows) in the current development status table where the status is one of the following: Discovery, Clinical, Phase I, Phase II, Phase III, Pre-registration, Registered, Launched, or Suspended.

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PLEASE NOTE: the financials section where present in the report includes: Share Information, Stock Performance chart (including the consensus recommendation), and Major Shareholders. Financial Performance presents graphical and tabular data on Worldwide Sales, Operating Income and Net Income over time, together with a Quarterly earnings update. Balance Sheet lists Assets, Liabilities and Stockholders Equity, and Forecasts includes: EPS Forecast and Other Forecasts. The data reported in all sections (except share information and major stock holders) are correct as of the publication date of the report (and not the download date). For share information and major stock holders the data is correct for the date shown with these sections

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Coherus BioSciences Inc

COMPANY OVERVIEW

Company Name	Coherus BioSciences Inc
Parent Company Name	Coherus BioSciences Inc
Website	http://www.coherus.com/
Country	US
Number of Drugs in Active Development	8
Number of Inactive Drugs	0
Number of Patents as Owner	9
Number of Patents as Third Party	0
Number of Deals	2
Key Indications	Unidentified indication, Rheumatoid arthritis, Psoriasis, Inflammatory disease, Febrile neutropenia, Hematological neoplasm, Ankylosing spondylitis, Psoriatic arthritis, Asthma, Atopic dermatitis, Cachexia, Chronic obstructive pulmonary disease, Crohns disease, Hepatitis C virus infection
Key Target-based Actions	TNF alpha ligand inhibitor, TNF antagonist, Type II TNF receptor modulator, B-lymphocyte antigen CD20 inhibitor, GCSF ligand, GCSF receptor agonist
Key Technologies	Biological therapeutic, Biosimilar product, Protein recombinant, Parenteral formulation unspecified, Subcutaneous formulation, Protein fusion, Liquid formulation, Monoclonal antibody human, Chimeric monoclonal antibody, Infusion, Intravenous formulation, PEGylated formulation, Systemic formulation unspecified

COMPANY PROFILE

SUMMARY

Coherus BioSciences was incorporated in Delaware in September 2010 under the name BioGenerics Inc and subsequently changed its name to Coherus BioSciences Inc in April 2012. It is a biopharmaceutical company specializing in biosimilars in the field of oncology and inflammation.

COMPANY LOCATION

Coherus is based in San Francisco, CA.

FINANCIAL

In March 2015, the company announced an underwritten public offering of \$100 million of common stock shares; underwriters were to be granted a 30-day option to purchase a further \$15 million of shares. Later that month, Coherus priced the underwritten public offering of 4,137,931 shares of its common stock at a price of \$29.00 per share. The underwriters were granted a 30-day option to purchase up to an additional 620,689 shares of common stock at the public offering price. The offering was expected to close on or about April 07, 2015.

In November 2014, the company priced its IPO of 6,296,300 shares of its common stock at \$13.50 per share, trading under ticker symbol 'CHRS', and granted the underwriters a 30-day option to purchase up to 944,445 additional common shares at the offering price. At that time, the offering was expected to close on November 12, 2014. In November 2014, the company closed the IPO of 6,803,702 of its common stock shares and included a purchase of 507,402 shares of the company's common stock by the underwriters with an option to purchase additional shares. At that time, the company expected the net proceeds to be approximately \$81.5 million.

In May 2014, the company raised \$55 million through a series C financing.

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COMPANY FINANCIALS

SHARE INFORMATION

Close Price (USD)	23.52
Change (USD)	-0.88 (-3.61%)
Previous Close Price (USD)	24.40
Volume	130,286
52-Week High (USD)	33.30
52-Week Low (USD)	12.27
Date	24-Apr-2015
Exchange	NASDAQ(COMPOSITE)
Current Number of Shares Outstanding	33,257,978
Current Market Capitalization	847,774,237
EPS (Date Reported)	-10.64346

STOCK PERFORMANCE



MAJOR SHAREHOLDERS

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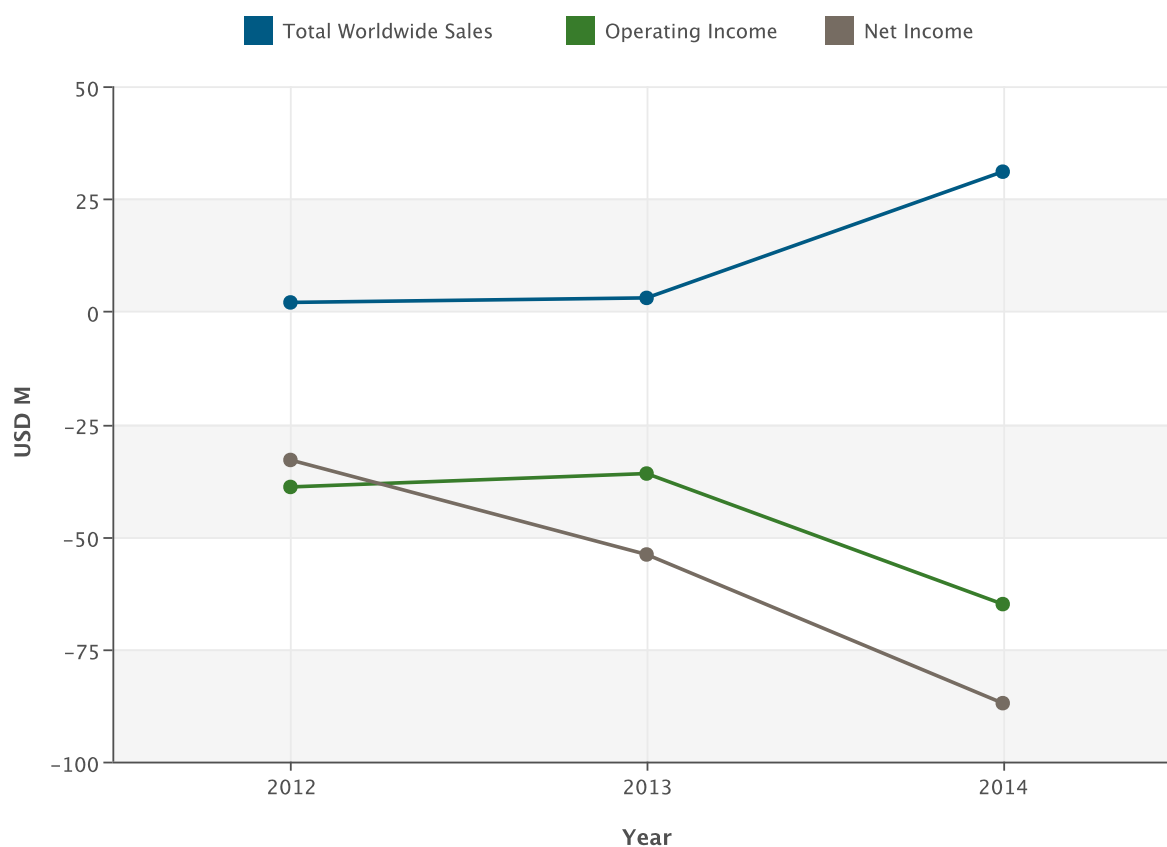
Shareholder	Type	Country	Shares held	% of shares held	Change in holding	% changes in shares held	Date
Kohlberg Kravis Roberts & Co. L.P.	Private Equity	United States	3,055,055	8.09	0	0	27-Mar-2015
Lilly Ventures	Venture Capital	United States	3,042,019	8.06	0	0	27-Mar-2015
Sofinnova Ventures, Inc.	Venture Capital	United States	2,893,221	7.66	335,462	0.13	27-Mar-2015
Daiichi Sankyo Co Ltd	Holding Company	Japan	2,867,426	7.59	0	0	27-Mar-2015
MX II Associates, L.L.C.	Corporation	United States	2,500,920	6.62	107,528	0.04	27-Mar-2015
VHCP Management, LLC	Investment Advisor	United States	2,341,882	6.2	1,471,613	1.69	27-Mar-2015
Lanfear (Dennis M)	Individual Investor	United States	1,503,526	3.98	-14,066	-0.01	27-Mar-2015
Wahlstrm (Mats)	Individual Investor	United States	763,065	2.02	-106,899	-0.12	27-Mar-2015
Herman (Alan C)	Individual Investor	United States	514,863	1.36	214,699	0.72	27-Mar-2015
JPMorgan Small Cap Growth Fund	Mutual Fund	United States	286,697	0.76	-4,166	-0.01	28-Feb-2015
BlackRock Institutional Trust Company, N.A.	Investment Advisor	United States	201,814	0.53	6,270	0.03	31-Mar-2015
JPMorgan Dynamic Small Cap Growth Fund	Mutual Fund	United States	133,543	0.35	376	0	28-Feb-2015
Vanguard Total Stock Market Index Fund	Mutual Fund	United States	129,123	0.34	95,220	2.81	31-Mar-2015
iShares Russell 2000 ETF	Mutual Fund	United States	118,350	0.31	3,211	0.03	31-Mar-2015
Monashee Investment Management, LLC	Hedge Fund	United States	100,000	0.26	100,000	1	31-Mar-2015
Richards (Christos)	Individual Investor	United States	78,836	0.21	23,977	0.44	27-Mar-2015
JPMorgan U.S. Small Company Fund	Mutual Fund	United States	66,500	0.18	66,500	1	28-Feb-2015
Principal SmallCap Growth Fund I	Mutual Fund	United States	55,163	0.15	0	0	31-Mar-2015
SEI Institutional Investments - Small	Mutual Fund	United States	52,406	0.14	20,512	0.64	31-Mar-2015

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FINANCIAL PERFORMANCE

Sales and Income



	2012	2013	2014		
Sales (USD M)	1.899	2.751	31.106		
Operating Income (USD M)	-38.518	-35.993	-64.682		
Net Income (USD M)	-33.018	-53.635	-87.133		

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Quarterly earnings update

Period	Sales (USD M)	Operating Income (USD M)	Net Income (USD M)
2014 Q4	6.493	-26.56	-29.134
2014 Q3	16.052	-6.423	-7.872
2014 Q2	4.965	-17.938	-24.957
2014 Q1	3.596	-13.761	-25.17
2013 Q4	1.232	-10.487	-14.591
2013 Q3	0.506	-6.783	-21.473
2013 Q2	0.507	-9.284	-8.709
2013 Q1	0.506	-9.439	-8.862

BALANCE SHEET

Assets (USD M)

	2012	2013	2014		
Cash & Short Term Investments	14.598	39.604	150.452		
Inventories - Total	0	0	0		
Current Assets - Total	24.799	45.677	179.136		
Property, Plant And Equipment - Net	1.605	1.743	4.472		
Other Assets - Total	0.006	0.027	3.613		
Total Assets	26.533	47.447	187.221		

Liabilities (USD M)

	2012	2013	2014		
Accounts Payable	2.209	3.302	8.778		
Short Term Debt & Current Portion Of Long Term Debt	0	4.203	0		
Current Liabilities - Total	11.253	53.701	51.783		
Long Term Debt	0	0	0		
Other Liabilities	0.012	7.561	28.782		
Total Liabilities	17.341	89.829	120.464		

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Stockholders Equity (USD M)

	2012	2013	2014		
Minority Interest	0	0	-0.044		
Preferred Stock	58.282	58.282	0		
Common Stock	0.001	0.001	0.003		
Treasury Stock	0				
Total Liabilities & Shareholders' Equity	26.533	47.447	187.221		

FORECASTS

EPS Forecast

Year ending	Current Forecast	1 month ago	3 months ago
31-Dec-2015	-3.2	-3.2	-3.2
31-Dec-2016	-2.54	-2.54	-2.4
31-Dec-2017	-2.73	-2.73	-2.73

Other Forecasts

Year ending	DPS	CPS	Pretax	Sales
31-Dec-2015	0	-2.55	-109.71	6.4
31-Dec-2016	0	-0.15	-97.1	57.01
31-Dec-2017			-117	85.5

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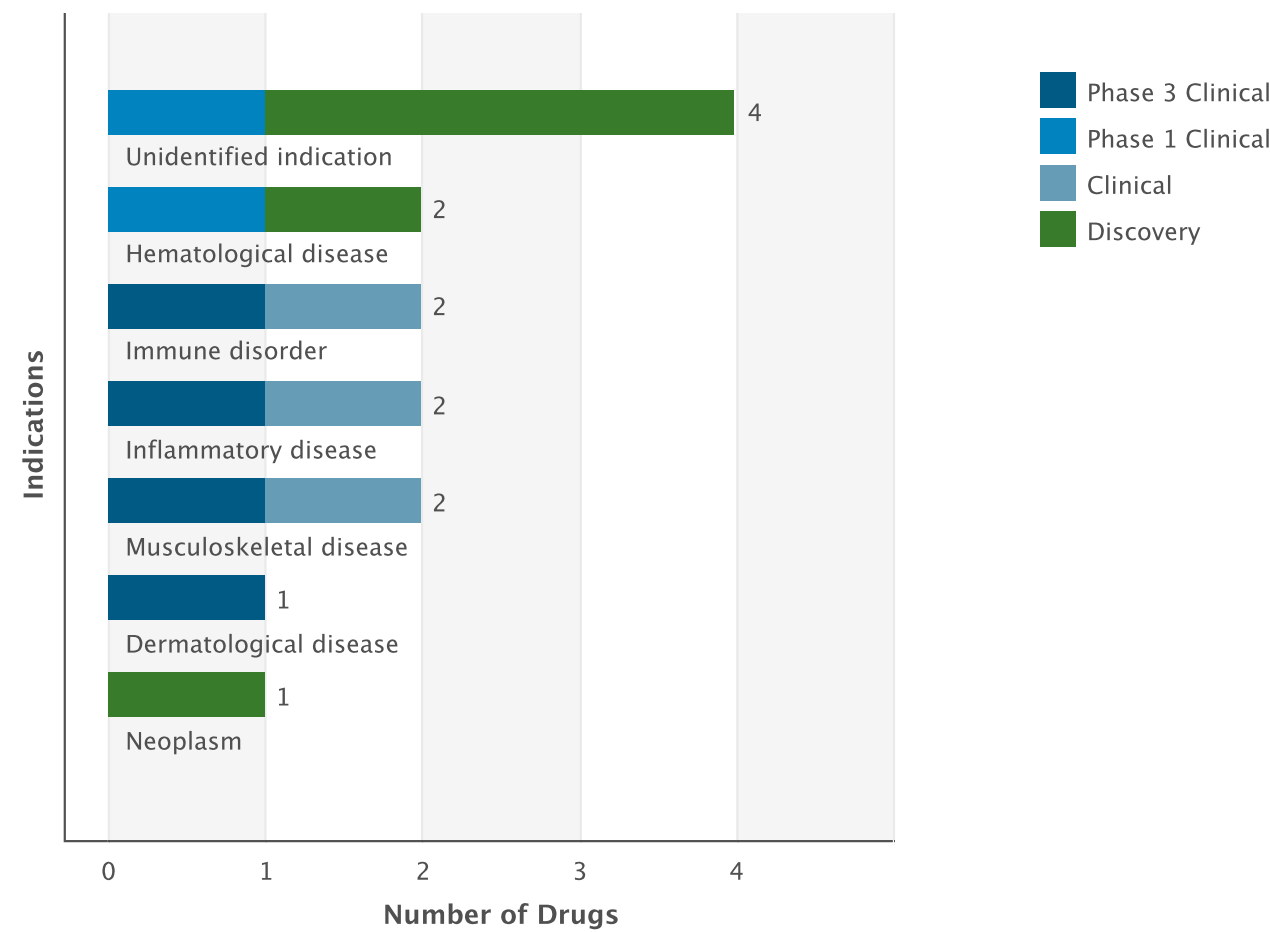


PRODUCT PORTFOLIO SUMMARY

DRUGS

Drugs by Indication

Active Drugs by Indication Chart



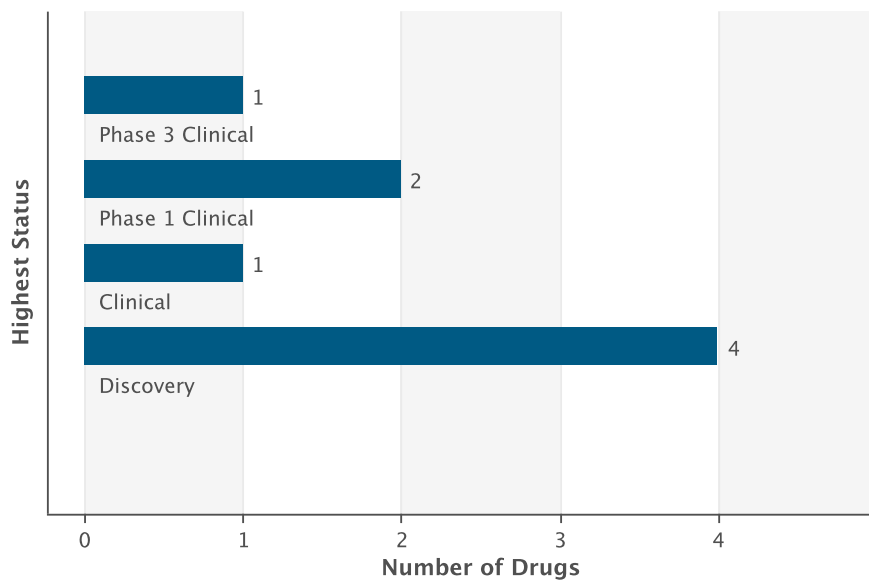
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Drugs by Indication Table

Indication	Active	Inactive	Total
Unidentified indication	4	0	4
Hematological disease	2	0	2
Musculoskeletal disease	2	0	2
Inflammatory disease	2	0	2
Immune disorder	2	0	2
Dermatological disease	1	0	1
Neoplasm	1	0	1

Drugs by Highest Status

Active Drugs by Highest Status Chart



Drugs by Highest Status Table

Development Status	Number of Drugs
Phase 3 Clinical	1
Phase 1 Clinical	2
Clinical	1
Discovery	4

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DEALS

Deal Type	Principal		Partner		Total
	Active	Inactive	Active	Inactive	
Drug - Development/Commercialization License	2	0	0	0	2

CLINICAL TRIALS

Trials by Condition Studied

Condition Studied	Ongoing	All
Immune disorder	2	2
Musculoskeletal disease	1	1
Inflammatory disease	1	1
Dermatological disease	1	1

Trials by Phase

Phase	Ongoing	All
Phase 3	2	2
Phase 1	2	3
Phase not specified	0	1

Phase Definitions

Phase 3 Clinical

Includes Phase 3, Phase 3b, Phase 3a, Phase 2/3 (where enrolment count is 300 or over)

Phase 2 Clinical

Includes Phase 2, Phase 2a, Phase 2b, Phase 1/2 (where enrolment count is 100 or over), Phase 2/3 (where enrolment count is under 300 or not specified)

Phase 1 Clinical

Includes Phase 1, Phase 1a, Phase 1, Phase 1/2 (where enrolment count is under 100 or not specified), Phase 0

PATENTS *

Indication	As Owner	As Third Party	Total
Cardiovascular disease	1	0	1
Gastrointestinal disease	3	0	3
Genitourinary disease	2	0	2
Hematological disease	1	0	1
Degeneration	1	0	1
Immune disorder	4	0	4

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Musculoskeletal disease	3	0	3
Neoplasm	1	0	1
Neurological disease	1	0	1
Nutritional disorder	2	0	2
Respiratory disease	3	0	3
Infectious disease	2	0	2
Inflammatory disease	4	0	4
Gynecology and obstetrics	1	0	1
Dermatological disease	4	0	4

* This table represents a summary of the core patent coverage for this company covering Therapeutic EP, US and WO patents since 1990 only.

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PRODUCT PORTFOLIO DRUGS

PLEASE NOTE: Highest status refers to highest development of that drug for one of the active companies

etanercept biosimilar, Coherus BioSciences/ Daiichi Sankyo/ Baxter

Drug Name	etanercept biosimilar, Coherus BioSciences/ Daiichi Sankyo/ Baxter
Key Synonyms	etanercept
Originator Company	Coherus BioSciences Inc
Active Companies	Coherus BioSciences Inc, Baxter International Inc, Daiichi Sankyo Co Ltd
Inactive Companies	
Highest Status	Phase 3 Clinical
Active Indications	Rheumatoid arthritis, Psoriasis, Inflammatory disease
Target-based Actions	TNF antagonist, TNF alpha ligand inhibitor, Type II TNF receptor modulator
Other Actions	TNF binding agent, Anti-inflammatory
Technologies	Subcutaneous formulation, Biological therapeutic, Protein fusion, Liquid formulation, Biosimilar product
Last Change Date	02-Feb-2015

CHS-001

Drug Name	CHS-001
Key Synonyms	
Originator Company	Coherus BioSciences Inc
Active Companies	Coherus BioSciences Inc
Inactive Companies	
Highest Status	Phase 1 Clinical
Active Indications	Unidentified indication
Target-based Actions	
Other Actions	Unspecified drug target
Technologies	Biological therapeutic, Parenteral formulation unspecified, Protein recombinant, Biosimilar product
Last Change Date	24-Jul-2014

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pegfilgrastim biosimilar (febrile neutropenia), Coherus BioSciences

Drug Name	pegfilgrastim biosimilar (febrile neutropenia), Coherus BioSciences
Key Synonyms	pegfilgrastim
Originator Company	Coherus BioSciences Inc
Active Companies	Coherus BioSciences Inc
Inactive Companies	
Highest Status	Phase 1 Clinical
Active Indications	Febrile neutropenia
Target-based Actions	GCSF ligand, GCSF receptor agonist
Other Actions	Hematopoietic stimulant, Neutrophil stimulator
Technologies	PEGylated formulation, Subcutaneous formulation, Biological therapeutic, Protein recombinant, Biosimilar product
Last Change Date	18-Mar-2015

adalimumab biosimilar, Coherus

Drug Name	adalimumab biosimilar, Coherus
Key Synonyms	adalimumab
Originator Company	Coherus BioSciences Inc
Active Companies	Coherus BioSciences Inc
Inactive Companies	
Highest Status	Clinical
Active Indications	Rheumatoid arthritis
Target-based Actions	TNF alpha ligand inhibitor
Other Actions	Anti-inflammatory, TNF binding agent
Technologies	Monoclonal antibody human, Systemic formulation unspecified, Biological therapeutic, Parenteral formulation unspecified, Protein recombinant, Biosimilar product
Last Change Date	05-Nov-2014

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rituximab biosimilar, Coherus BioSciences/Daiichi Sankyo

Drug Name	rituximab biosimilar, Coherus BioSciences/Daiichi Sankyo
Key Synonyms	rituximab
Originator Company	Coherus BioSciences Inc
Active Companies	Coherus BioSciences Inc, Daiichi Sankyo Co Ltd
Inactive Companies	
Highest Status	Discovery
Active Indications	Hematological neoplasm
Target-based Actions	B-lymphocyte antigen CD20 inhibitor
Other Actions	Anticancer monoclonal antibody
Technologies	Chimeric monoclonal antibody, Intravenous formulation, Infusion, Biological therapeutic, Protein recombinant, Biosimilar product
Last Change Date	21-Jan-2014

CHS-002

Drug Name	CHS-002
Key Synonyms	
Originator Company	Coherus BioSciences Inc
Active Companies	Coherus BioSciences Inc
Inactive Companies	
Highest Status	Discovery
Active Indications	Unidentified indication
Target-based Actions	
Other Actions	Unspecified drug target
Technologies	Biological therapeutic, Parenteral formulation unspecified, Protein recombinant, Biosimilar product
Last Change Date	24-Jul-2014

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CHS-003

Drug Name	CHS-003
Key Synonyms	
Originator Company	Coherus BioSciences Inc
Active Companies	Coherus BioSciences Inc
Inactive Companies	
Highest Status	Discovery
Active Indications	Unidentified indication
Target-based Actions	
Other Actions	Unspecified drug target
Technologies	Biological therapeutic, Parenteral formulation unspecified, Protein recombinant, Biosimilar product
Last Change Date	24-Jul-2014

CHS-004

Drug Name	CHS-004
Key Synonyms	
Originator Company	Coherus BioSciences Inc
Active Companies	Coherus BioSciences Inc
Inactive Companies	
Highest Status	Discovery
Active Indications	Unidentified indication
Target-based Actions	
Other Actions	Unspecified drug target
Technologies	Biological therapeutic, Parenteral formulation unspecified, Protein recombinant, Biosimilar product
Last Change Date	24-Jul-2014

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