



## **Kuros Biosciences: Completion of the acquisition of Checkmate Pharmaceuticals by Regeneron Pharmaceuticals triggers a \$5 million milestone payment**

June 2, 2022

- **\$2.5 million of milestone to be paid to XOMA Corporation under royalty agreement**

**Schlieren (Zurich), Switzerland, June 2, 2022 –**

Kuros Biosciences AG (“Kuros” or the “Company”), a leader in next generation bone graft technologies, notes the completion of the acquisition of Checkmate Pharmaceuticals (NASDAQ: CMPI) by Regeneron Pharmaceuticals (NASDAQ: REGN). The completion triggers a \$5 million milestone payment under a license agreement entered into by Kuros and Checkmate in 2015.

Under a royalty purchase agreement entered into by Kuros and XOMA Corporation (NASDAQ: XOMA) in 2021, XOMA is entitled to receive 50% of the milestone payment paid to Kuros as a result of a change of control of Checkmate Pharmaceuticals. Therefore, \$2.5 million of the \$5 million milestone due to Kuros under the 2015 license agreement will be paid to XOMA.

Under the 2015 licensing agreement with Kuros, Checkmate is investigating vidutolimod (CMP-001), an advanced generation Toll-like receptor 9 (TLR9) agonist, delivered as a biologic virus-like particle utilizing a CpG-A oligodeoxynucleotide as a key component, across multiple tumor types in combination with several checkpoint inhibitor immunotherapies. Checkmate is conducting multiple clinical trials, including a phase 2 and a phase 2/3 trial in the melanoma indication, which triggered two milestone payments of \$2 million and \$4 million by Checkmate to Kuros in 2021.

In 2021, XOMA purchased a proportion of the potential future pre-commercial milestone payments and all the potential royalties due under the 2015 license agreement between Kuros and Checkmate Pharmaceuticals under a royalty purchase agreement. Under this royalty purchase agreement, Kuros received an upfront payment of \$7 million, retained the potential to receive up to \$24 million in pre-commercial milestones from Checkmate, and is eligible to receive up to \$142.5 million in sales milestones from XOMA.

Joost de Bruijn, Chief Executive Officer of Kuros, commented: “I would like to congratulate Checkmate on their acquisition by Regeneron and we look forward to Regeneron progressing the licensed technology to market approval.”

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### **About Kuros Biosciences AG**

*Kuros Biosciences is a fast-growing leader in the development of spinal fusion biologics that ease the burden of back pain. With locations in the United States, Switzerland and the Netherlands, the company is listed on the SIX Swiss Exchange. The company’s first commercial product, MagnetOs, is a unique synthetic bone graft that has already been used successfully across three continents and in some 4,000 spinal fusion surgeries. The next candidate in the Kuros pipeline is Fibrin-PTH – the first drug-biologic combination for interbody spinal fusions, currently undergoing a Phase 2 clinical trial in the US. For more information on the company, its products and pipeline, visit [kurosbio.com](http://kurosbio.com).*

### **Forward Looking Statements**

*This media release contains certain forward-looking statements that involve risks and uncertainties that could cause actual results to be materially different from historical results or from any future results expressed or implied by such forward-looking statements. You are urged to consider statements that include the words “will” or “expect” or the negative of those words or other similar words to be uncertain and forward-looking. Factors that may cause actual results to differ materially from any future results expressed or implied by any forward-looking statements include scientific, business, economic and financial factors. Against the background of these uncertainties, readers should not rely on forward-looking statements. The Company assumes no responsibility for updating forward-looking statements or adapting them to future events or developments.*