Kuros Biosciences's licensee Checkmate Pharmaceuticals completes its IPO on NASDAQ

September 9, 2020

- **Checkmate raises proceeds of $75 million in IPO**
- **Intention to use part of the net proceeds from the IPO to fund the development of its product candidate CMP-001, an asset Checkmate has in-licensed from Kuros**
- **Kuros eligible to receive up to $56 million in development and regulatory milestone payments and royalties of high single-digit to low teens percentages on future annual net sales of CMP-001**

Schlieren (Zurich), Switzerland, September 9, 2020 – Kuros Biosciences, a leader in next generation bone graft technologies, notes the successful initial public offering (IPO) on NASDAQ (NASDAQ: CMPI) of Checkmate Pharmaceuticals, which has licensed CMP-001, formerly known as CYT003, from Kuros.

Checkmate raised gross proceeds of $75 million in its recent IPO. Checkmate intends to use part of the net proceeds from the offering to fund the development of its product candidate CMP-001.

“We are excited to see the strong interest from investors in Checkmate, as demonstrated by its successful IPO, and we wish our partner success in developing CMP-001 to its full potential,” said Joost de Bruijn, Kuros’s CEO.

Checkmate is investigating CMP-001 across multiple tumor types in combination with several checkpoint inhibitor immunotherapies. CMP-001 was licensed from Kuros Biosciences in 2015. Under the 2015 license agreement, Kuros stands to receive up to $56 million in development and regulatory milestone payments related to CMP-001. In addition, Kuros will receive royalties of high single-digit to low-teens percentages on future annual net sales of products covered by a licensed patent.

So far, Checkmate has paid upfront license fees and milestone payments of $2.25 million to Kuros.

About Kuros Biosciences AG

Kuros Biosciences is focused on the development of innovative products for tissue repair and regeneration and is located in Schlieren (Zurich), Switzerland, Bilthoven, The Netherlands and Burlington, U.S. The Company is listed according to the International Financial Reporting Standard on the SIX Swiss Exchange under the symbol KURN. Visit www.kurosbio.ch for additional information on Kuros, its science and product pipeline.

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”,”shall” 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.

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