



Kuros receives milestone payment from Checkmate

April 20, 2016

Kuros Biosciences Ltd. ("Kuros" or the "Company"), has been informed by Checkmate Pharmaceuticals Inc., Cambridge, MA, USA ("Checkmate") that the first melanoma patient has been dosed in a Phase 1b clinical trial with CMP-001, formerly known as CYT003. The trial is designed as a multi-center, open-label study of CMP-001 in combination with pembrolizumab for patients with advanced melanoma who have either progressed on anti-PD1 therapy or have failed to respond to at least 12 weeks of therapy.

Schlieren (Zurich), Switzerland, April 20, 2016

In August 2015, Checkmate acquired exclusive access to Cytos' clinically validated product candidate CYT003 as well as its VLP platform and to technology related to oligonucleotide synthesis for multiple products in the field of oncology. As a result of the first dosing of a patient with this licensed product candidate, Kuros will receive a milestone payment of USD 1 million from Checkmate. In this collaboration Kuros may receive up to USD 90 million in development milestones and may receive up to double-digit royalties on net sales from successfully developed products.

Didier Cowling, Chief Executive Officer of Kuros, commented: "We are very pleased that Checkmate has already advanced CMP-001 into a phase 1b clinical trial. Reaching this milestone only 10 months after signing the license agreement is a significant achievement. We wish to congratulate Checkmate on its progress and are eager to see how intra-tumoral therapy with CPM-001 will perform in combination with pembrolizumab in patients with advanced melanoma. "

About Kuros Biosciences Ltd

Kuros Biosciences Ltd is focused on the development of innovative products for tissue repair and regeneration and is located in Schlieren (Zurich), Switzerland. The Company is listed according to the Main Standard on the SIX Swiss Exchange Ltd under the symbol KURN. Information regarding Kuros is available at www.kuros.ch.

About Checkmate

Checkmate Pharmaceuticals is a clinical stage company pursuing a novel approach to specifically activating the innate arm of the immune system to recognize and ultimately destroy tumor cells. The company is leveraging its expertise and the vast body of knowledge in the field of CpG oligonucleotides and is validating an approach that will combine the ability of CpG DNA to activate an anti-tumor T cell response with checkpoint inhibition to overcome a tumor's ability to mute the immune response. Checkmate's founder and CEO, Dr. Art Krieg, discovered immune stimulatory CpG DNA in 1994. Since then, CpG containing DNA therapies have been administered to thousands of patients showing potent immune activation and an acceptable safety profile. Checkmate is a privately held company headquartered in Cambridge, MA., whose Series A investors include Sofinnova Ventures and venBio. Information regarding Checkmate is available at www.checkmatepharma.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.

For further information, please contact:

Kuros Biosciences Ltd

Harry Welten, MBA

Chief Financial Officer

Tel: +41 44 733 46 46

harry.welten@kuros.ch