For Immediate Release

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Initiation of Phase 3 Trial of CHS-0214 (Investigational Etanercept Biosimilar) in Japan (RApsody)

Tokyo, Japan (August 18, 2014) – Daiichi Sankyo Company, Limited (hereinafter, Daiichi Sankyo) today announced the start of the Phase 3 trial of CHS-0214, an investigational etanercept biosimilar*1, in rheumatoid arthritis (the **RA**psody trial) in Japan. Daiichi Sankyo is a co-sponsor of this trial, in collaboration with the U.S. company Coherus BioSciences, Inc.

The trial is a randomized, double-blind, active-control, parallel-group, multicenter, global study, comparing the efficacy and safety of CHS-0214 with Enbrel® in subjects with active RA who have demonstrated an inadequate response to methotrexate. The primary endpoint is ACR 20^{*2} at 24 weeks. Daiichi Sankyo is developing CHS-0214 in Japan with the intention to enter the biosimilar market in the near future.

Biosimilars (also known in Japan as *bio-kozokuhin* or "follow-on biologics") are biologic medical products that are similar to already approved biotechnology applied pharmaceuticals but are developed by a different manufacturer.

ACR 20 is 20% improvement according to American College of Rheumatology criteria. Subjects will be considered an ACR20 responder if: compared to Baseline (Day 0), they achieve: 20% decrease in swollen joint count, 20% decrease in tender joint count, and 20% improvement in 3 of the following 5 measures: 1) CRP 2) Health Assessment Questionnaire – Disability Index 3) Subject's pain assessment 4) Subject's Global Assessment 5) Physician's Global Assessment.

^{*1} Biosimilar

^{*2} ACR20

About Coherus BioSciences, Inc.

Coherus is a late-stage clinical biologics platform company focused on the global biosimilar market. Headquartered in the San Francisco Bay Area and composed of a team of industry veterans with decades of experience in pioneering biologics companies, Coherus has developed an innovative business model that leverages a strategically aligned consortium of key service providers specifically crafted to address the biosimilar opportunity and to achieve competitive scale. Coherus' commercialization partnerships include global pharmaceutical companies in Europe, Asia and Latin America.

Biosimilars are intended for use in place of existing, branded biologics to treat a range of chronic and often life-threatening diseases, with the potential to reduce costs and expand patient access. For additional information, please visit www.coherus.com.