Kuros to receive $4 million milestone payment from Checkmate Pharmaceuticals

- **Milestone triggered by Checkmate's initiation of potential registration trial of vidutolimod (CMP-001) in patients with anti-PD-1 refractory advanced melanoma**
- **Kuros stands to receive up to $49 million additional milestones plus royalties on sales**

Schlieren (Zurich), Switzerland, May 17, 2021 – Kuros Biosciences ("Kuros"), a leader in next generation bone graft technologies, today announced it will receive a milestone payment of $4 million from Checkmate Pharmaceuticals, Inc. related to dosing of the first patient in a Phase 2 trial of vidutolimod (CMP-001) in combination with nivolumab for the treatment of patients with anti-PD-1 refractory advanced melanoma, under a license agreement between the companies. Checkmate recently initiated a Phase 2 trial evaluating vidutolimod in combination with nivolumab in patients with first-line metastatic or unresectable melanoma. Together, the data from these trials are intended to support a biologics license application seeking accelerated approval in the U.S. for the treatment of patients with anti-PD-1 refractory advanced melanoma.

Checkmate is investigating vidutolimod, a Toll-like receptor 9 agonist, across multiple tumor types in combination with checkpoint inhibitor immunotherapies. Vidutolimod was licensed from Kuros Biosciences in 2015. Following receipt of this $4 million milestone Kuros will have received $8.25 million from Checkmate under the license agreement and is eligible to receive up to a further $49 million in filing and approval milestones. In addition, Kuros is due to receive high-single-digit to double-digit royalties on net sales of vidutolimod.

Joost de Bruijn, Chief Executive Officer of Kuros, commented: "We are very pleased that our partner Checkmate has rapidly advanced vidutolimod into a pivotal study intended for marketing approval. We congratulate Checkmate on this strong progress and look forward to vidutolimod achieving approval for the treatment of melanoma and other cancers in multiple markets."

For further information on vidutolimod development please refer to checkmatepharma.com.

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About Kuros Biosciences AG

Kuros Biosciences is a leader in next generation synthetic bone graft technologies for targeted and controlled bone healing. Kuros's bone graft substitute, MagnetOs, is commercialized in the U.S. and UK for use in posterolateral spinal fusions. Kuros's lead product in development, Fibrin PTH, a drug-biologic combination for spinal interbody fusion, has entered a phase 2 clinical trial in the U.S. Kuros is located in Schlieren (Zurich), Switzerland, Bilthoven, the Netherlands and Burlington (MA), U.S. The Company is listed according to the International Reporting Standard on the SIX Swiss Exchange under the symbol KURN. Visit www.kurosbio.com 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" 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