Kuros to receive $2 million milestone payment from Checkmate Pharmaceuticals

- **Milestone related to Checkmate dosing first patient in a Phase 2 melanoma trial with CMP-001**
- **Kuros stands to receive up to $56 million milestones plus royalties on sales**

Schlieren (Zurich), Switzerland, April 6, 2021 – Kuros Biosciences ("Kuros" or the "Company"), a leader in next generation bone graft technologies, today announced it will receive a milestone payment of $2 million from Checkmate Pharmaceuticals, Inc. related to dosing of the first melanoma patient in a Phase 2 clinical trial with the licensed product candidate vidutolimod (CMP-001), formerly known as CYT003.

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. Under the 2015 license agreement, Kuros stands to receive up to $56 million in development and regulatory milestone payments related to vidutolimod. 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.

Joost de Bruijn, Chief Executive Officer of Kuros, commented: "We are very pleased that our partner Checkmate has advanced CMP-001 into a Phase 2 clinical trial. We congratulate Checkmate on this strong progress and look forward to CMP-001 advancing further through clinical trials and towards approval for the treatment of melanoma."

Checkmate has recently initiated dosing in a Phase 2 trial in patients with first-line metastatic or unresectable melanoma. 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.