
**UNITED STATES
SECURITIES AND EXCHANGE
COMMISSION
Washington, D.C. 20549**

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No. 2)***

Coherus BioSciences, Inc.

(Name of Issuer)

Common Stock, \$0.0001 par value per share

(Title of Class of Securities)

19249H103

(CUSIP Number)

**David J. Sorkin, Esq.
c/o Kohlberg Kravis Roberts & Co. L.P.
9 West 57th Street, Suite 4200
New York, New York 10019
(212) 750-8300**

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

November 29, 2019

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1I, 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1	NAMES OF REPORTING PERSONS KKR BIOSIMILAR L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 3,949,829(1)
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 3,949,829(1)
	10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,949,829(1)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.6%(1)	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) PN	

(1) See Item 5.

1	NAMES OF REPORTING PERSONS KKR BIOSIMILAR GP LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 3,949,829(1)
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 3,949,829(1)
	10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,949,829(1)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.6%(1)	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) OO	

(1) See Item 5.

1	NAMES OF REPORTING PERSONS KKR FUND HOLDINGS L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 3,949,829(1)
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 3,949,829(1)
	10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,949,829(1)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.6%(1)	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) PN	

(1) See Item 5.

1	NAMES OF REPORTING PERSONS KKR FUND HOLDINGS GP LIMITED	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 3,949,829(1)
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 3,949,829(1)
	10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,949,829(1)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.6%(1)	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) CO	

(1) See Item 5.

1	NAMES OF REPORTING PERSONS KKR GROUP HOLDINGS CORP.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 3,949,829(1)
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 3,949,829(1)
	10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,949,829(1)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.6%(1)	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) CO	

(1) See Item 5.

1	NAMES OF REPORTING PERSONS KKR & CO. INC.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 3,949,829(1)
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 3,949,829(1)
	10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,949,829(1)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.6%(1)	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) CO	

(1) See Item 5.

1	NAMES OF REPORTING PERSONS KKR MANAGEMENT LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 3,949,829(1)
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 3,949,829(1)
	10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,949,829(1)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.6%(1)	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) OO	

(1) See Item 5.

1	NAMES OF REPORTING PERSONS HENRY R. KRAVIS	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 3,949,829(1)
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 3,949,829(1)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,949,829(1)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.6%(1)	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IN	

(1) See Item 5.

1	NAMES OF REPORTING PERSONS GEORGE R. ROBERTS	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 3,949,829(1)
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 3,949,829(1)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,949,829(1)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.6%(1)	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IN	

(1) See Item 5.

This Amendment No. 2 (“Amendment No. 2”) to Schedule 13D relates to the Common Stock (as defined below) of the Issuer (as defined below), and amends the initial statement on Schedule 13D filed on November 17, 2014, as amended by Amendment No. 1 to the Schedule 13D filed on April 15, 2016 (as so amended, the “Schedule 13D”). This Amendment No. 2 reflects, among other things, the conversion of KKR & Co. L.P., a Delaware limited partnership, into a Delaware corporation named KKR & Co. Inc., which became effective on July 1, 2018, pursuant to which KKR & Co. L.P. contributed all of its interests in two wholly-owned subsidiaries, KKR Group Holdings L.P. and KKR Group Limited, to a newly formed and wholly-owned subsidiary, KKR Group Holdings Corp., and KKR Group Holdings L.P. and KKR Group Limited were liquidated (the “KKR Reorganization”). The KKR Reorganization did not involve any purchase or sale of securities of the Issuer. Each Item below amends and supplements the information disclosed under the corresponding Item of the Schedule 13D as described below. Except as specifically provided herein, this Amendment No. 2 does not modify any of the information previously reported in the Schedule 13D. Unless otherwise indicated herein, capitalized terms used but not defined in this Amendment No. 2 shall have the same meanings herein as are ascribed to such terms in the Schedule 13D.

Item 1. Security and Issuer.

Item 1 of the Schedule 13D is hereby amended and restated as follows:

This Schedule 13D relates to Common Stock, \$0.0001 par value (the “Common Stock”) of Coherus BioSciences, Inc., a Delaware corporation (the “Issuer”). The principal executive offices of the Issuer are located at 333 Twin Dolphin Drive, Suite 600, Redwood City, California 94065.

Item 2. Identity and Background.

Item 2 of the Schedule 13D is hereby amended and restated as follows:

(a) and (f).

This Schedule 13D is being filed pursuant to Rule 13d-1(a) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), by:

- (i) KKR Biosimilar L.P., a Delaware limited partnership (“KKR Biosimilar”)
- (ii) KKR Biosimilar GP LLC, a Delaware limited liability company (“KKR Biosimilar GP”)
- (iii) KKR Fund Holdings L.P., a Cayman Islands exempted limited partnership (“KKR Fund Holdings”);
- (iv) KKR Fund Holdings GP Limited, a Cayman Islands limited company (“KKR Fund Holdings GP”);
- (v) KKR Group Holdings Corp., a Delaware corporation (“KKR Group Holdings”);
- (vi) KKR & Co. Inc., a Delaware corporation (“KKR & Co.”);
- (vii) KKR Management LLC, a Delaware limited liability company (“KKR Management”);
- (viii) Henry R. Kravis, a United States citizen; and
- (ix) George R. Roberts, a United States citizen (the persons and entities listed in items (i) through (ix) are collectively referred to herein as the “Reporting Persons”).

KKR Biosimilar GP is the general partner of KKR Biosimilar. KKR Fund Holdings is the sole member of KKR Biosimilar GP. KKR Fund Holdings GP is a general partner of KKR Fund Holdings. KKR Group Holdings is the sole shareholder of KKR Fund Holdings GP and a general partner of KKR Fund Holdings. KKR & Co. is the sole shareholder of KKR Group Holdings. KKR Management is the Class B common stockholder of KKR & Co. Messrs. Kravis and Roberts are the designated members of KKR Management.

Each of Messrs. Scott C. Nuttall, Joseph Y. Bae, William J. Janetschek and David J. Sorkin is a director of KKR Fund Holdings GP and KKR Group Holdings. The executive officers of KKR Group Holdings and KKR & Co. are Messrs. Kravis, Roberts, Nuttall, Bae, Janetschek and Sorkin. The directors of KKR & Co. are listed on Annex A attached hereto, which is incorporated herein by reference.

Each of Messrs. Nuttall, Bae, Janetschek and Sorkin is a United States citizen.

The Reporting Persons have entered into a joint filing agreement, dated as of November 29, 2019, a copy of which is attached hereto as Exhibit F.

- (b) The address of the business office of each of the Reporting Persons, except for Mr. Roberts, and Messrs. Nuttall, Bae, Janetschek and Sorkin and the other individuals named in this Item 2 is:

c/o Kohlberg Kravis Roberts & Co. L.P.
9 West 57th Street, Suite 4200
New York, NY 10019

The address of the principal business office of Mr. Roberts is:

c/o Kohlberg Kravis Roberts & Co. L.P.
2800 Sand Hill Road, Suite 200
Menlo Park, CA 94025

- (c) KKR Biosimilar is formed for the purpose of investing in the Issuer and KKR Biosimilar GP is principally engaged in the business of being the general partner of KKR Biosimilar.

Each of KKR Fund Holdings, KKR Fund Holdings GP, KKR Group Holdings, KKR & Co. and KKR Management is principally engaged as a holding company for the subsidiaries engaged in the investment management business.

The present principal occupation or employment of each of Messrs. Kravis, Roberts, Nuttall, Bae, Janetschek and Sorkin is as an executive of Kohlberg Kravis Roberts & Co. L.P. and/or one or more of its affiliates. The present principal occupation of each of the other individuals named in Item 2 is listed on Annex A.

- (d) During the last five years, none of the Reporting Persons or, to the best knowledge of the Reporting Persons, any of the other persons named in this Item 2, has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
- (e) During the last five years, none of the Reporting Persons or, to the best knowledge of the Reporting Persons, any of the other persons named in this Item 2, has been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 4. Purpose of Transaction.

Item 4 of the Schedule 13D is hereby amended and supplemented with the following:

On November 29, 2019, KKR Biosimilar entered into a 10b5-1 sales plan (the “10b5-1 Plan”) pursuant to which it may sell up to 1,000,000 shares of the Issuer’s outstanding Common Stock, subject to certain volume and pricing limits. The amount and timing of any sales, if any, may vary and will be determined based on market conditions, share price and other factors. The program will not require KKR Biosimilar to sell any specific number of shares of Common Stock or at all, and may be modified, suspended or terminated at any time without notice.

The foregoing description of the 10b5-1 Plan is qualified in its entirety by reference to the 10b5-1 Plan, which is filed as Exhibit G to this Schedule 13D and incorporated by reference herein.

Item 5. Interest in Securities of the Issuer.

Item 5(a), (b), (c) and (e) of the Schedule 13D is hereby amended and restated as follows:

- (a) and (b) The Reporting Persons beneficially own an aggregate of 3,949,829 shares of Common Stock, which includes (i) 3,055,055 shares of Common Stock held by KKR Biosimilar and (ii) 894,774 shares of Common Stock issuable to KKR Biosimilar upon conversion of the Convertible Notes held by KKR Biosimilar pursuant to the Purchase Agreement, representing approximately 5.6% of the outstanding shares of Common Stock based on 71,024,114 shares of Common Stock outstanding, which includes (x) 70,129,340 shares of Common Stock issued and outstanding as of October 31, 2019, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 8, 2019 and (y) 894,774 shares of Common Stock that KKR Biosimilar may acquire upon the conversion of the Convertible Notes owned by KKR Biosimilar. KKR Biosimilar's right to convert the Convertible Notes into shares of Common Stock will be subject to certain conditions set forth in the Convertible Notes, including the making of all required filings under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the expiration or termination of any required waiting period thereunder.

Each of KKR Biosimilar GP (as the general partner of KKR Biosimilar), KKR Fund Holdings (as the sole member of KKR Biosimilar GP), KKR Fund Holdings GP (as a general partner of KKR Fund Holdings), KKR Group Holdings (as the sole shareholder of KKR Fund Holdings GP and a general partner of KKR Fund Holdings), KKR & Co. (as the sole shareholder of KKR Group), KKR Management (as the Class B common stockholder of KKR & Co.), and Messrs. Henry R. Kravis and George R. Roberts (as the designated members of KKR Management), may be deemed to be the beneficial owner of the securities beneficially owned by KKR Biosimilar, and each disclaims beneficial ownership of the securities.

The filing of this Statement shall not be construed as an admission that any of the above-listed entities or individuals is the beneficial owner of any securities covered by this Schedule 13D.

To the best knowledge of the Reporting Persons, none of the individuals named in Item 2 beneficially owns any shares of Common Stock except as described herein.

- (c) The Reporting Persons, and to the best knowledge of the Reporting Persons, the other persons named in Item 2 of the Schedule 13D, have had no transactions in the Issuer's Common Stock in the past 60 days.
- (e) As described above in the Explanatory Note, KKR Group Holdings L.P. and KKR Group Limited are no longer reporting persons on this Schedule 13D.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 of the Schedule 13D is hereby amended by adding the following:

The information set forth in Item 4 of this Amendment No. 2 is incorporated by reference in its entirety into this Item 6.

Item 7. Material to be Filed as Exhibits.

Item 7 of the Schedule 13D is hereby amended by adding the following:

F. Joint Filing Agreement, dated as of November 29, 2019, by and among the Reporting Persons.

[G.](#) 10b5-1 Plan.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: November 29, 2019

KKR BIOSIMILAR L.P.

By: KKR BIOSIMILAR GP LLC, its general partner

By: /s/ Terence Gallagher

Name: Terence Gallagher

Title: Attorney-in-fact for William J. Janetschek,
Chief Financial Officer

KKR BIOSIMILAR GP LLC

By: /s/ Terence Gallagher

Name: Terence Gallagher

Title: Attorney-in-fact for William J. Janetschek,
Chief Financial Officer

KKR FUND HOLDINGS L.P.

By: KKR Group Holdings Corp., a general partner

By: /s/ Terence Gallagher

Name: Terence Gallagher

Title: Attorney-in-fact for William J. Janetschek, Chief Financial
Officer

KKR FUND HOLDINGS GP LIMITED

By: /s/ Terence Gallagher

Name: Terence Gallagher

Title: Attorney-in-fact for William J. Janetschek, Director

KKR GROUP HOLDINGS CORP.

By: /s/ Terence Gallagher

Name: Terence Gallagher

Title: Attorney-in-fact for William J. Janetschek, Chief Financial
Officer

KKR & CO. INC.

By: /s/ Terence Gallagher

Name: Terence Gallagher

Title: Attorney-in-fact for William J. Janetschek, Chief Financial Officer

KKR MANAGEMENT LLC

By: /s/ Terence Gallagher

Name: Terence Gallagher

Title: Attorney-in-fact for William J. Janetschek, Chief Financial Officer

HENRY R. KRAVIS

By: /s/ Terence Gallagher

Name: Terence Gallagher

Title: Attorney-in-fact

GEORGE R. ROBERTS

By: /s/ Terence Gallagher

Name: Terence Gallagher

Title: Attorney-in-fact

Annex A

Directors of KKR & Co. Inc.

The following sets forth the name and principal occupation of each of the directors of KKR & Co. Inc. Each of such persons is a citizen of the United States other than Xavier Niel, who is a citizen of France.

Name	Principal Occupation
Henry R. Kravis	Co-Chief Executive Officer, Co-Chairman of KKR & Co. Inc.
George R. Roberts	Co-Chief Executive Officer, Co-Chairman of KKR & Co. Inc.
Joseph Y. Bae	Co-President, Co-Chief Operating Officer of KKR & Co. Inc.
Scott C. Nuttall	Co-President, Co-Chief Operating Officer of KKR & Co. Inc.
Mary N. Dillon	Chief Executive Officer of Ulta Beauty, Inc.
David C. Drummond	Senior Vice President, Corporate Development, Chief Legal Officer and Secretary of Alphabet Inc.
Joseph A. Grundfest	William A. Franke Professor of Law and Business of Stanford Law School
John B. Hess	Chief Executive Officer of Hess Corporation
Xavier Niel	Founder, Deputy Chairman of the Board and Chief Strategy Officer of Iliad SA
Patricia F. Russo	Retired, Former Chief Executive Officer of Alcatel-Lucent
Thomas M. Schoewe	Retired, Former Executive Vice President and Chief Financial Officer of Wal-Mart Stores, Inc.
Robert W. Scully	Retired, Former Member, Office of the Chairman of Morgan Stanley

JOINT FILING AGREEMENT

This will confirm the agreement by and among the undersigned that the Schedule 13D filed with the Securities and Exchange Commission on or about the date hereof with respect to the beneficial ownership by the undersigned of the shares of common stock, par value \$0.0001 per share of Coherus BioSciences, Inc., is being filed, and all amendments thereto will be filed, on behalf of each of the persons and entities named below that is named as a reporting person in such filing in accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Dated: November 29, 2019

KKR BIOSIMILAR L.P.

By: KKR BIOSIMILAR GP LLC, its general partner

By: /s/ Terence Gallagher

Name: Terence Gallagher
Title: Attorney-in-fact for William J. Janetschek,
Chief Financial Officer

KKR BIOSIMILAR GP LLC

By: /s/ Terence Gallagher

Name: Terence Gallagher
Title: Attorney-in-fact for William J. Janetschek,
Chief Financial Officer

KKR FUND HOLDINGS L.P.

By: KKR Group Holdings Corp., a general partner

By: /s/ Terence Gallagher

Name: Terence Gallagher
Title: Attorney-in-fact for William J. Janetschek, Chief Financial
Officer

KKR FUND HOLDINGS GP LIMITED

By: /s/ Terence Gallagher

Name: Terence Gallagher
Title: Attorney-in-fact for William J. Janetschek, Director

KKR GROUP HOLDINGS CORP.

By: /s/ Terence Gallagher

Name: Terence Gallagher
Title: Attorney-in-fact for William J. Janetschek, Chief Financial
Officer

KKR & CO. INC.

By: /s/ Terence Gallagher

Name: Terence Gallagher

Title: Attorney-in-fact for William J. Janetschek, Chief Financial Officer

KKR MANAGEMENT LLC

By: /s/ Terence Gallagher

Name: Terence Gallagher

Title: Attorney-in-fact for William J. Janetschek, Chief Financial Officer

HENRY R. KRAVIS

By: /s/ Terence Gallagher

Name: Terence Gallagher

Title: Attorney-in-fact

GEORGE R. ROBERTS

By: /s/ Terence Gallagher

Name: Terence Gallagher

Title: Attorney-in-fact

Rule 10b5-1 Sales Plan

This Rule 10b5-1 Sales Plan (“Plan”) is adopted by KKR Biosimilar L.P. (the “Seller”) on November 29, 2019 (the “Adoption Date”), in order to establish a systematic program by which Citigroup Global Markets Inc. (“CGMI”) will use its reasonable best efforts to sell on the Seller’s behalf shares of the common stock (“Stock”) of Coherus BioSciences, Inc. (the “Issuer”), which are listed on the Nasdaq under the symbol CHRS.

A) Sales Program

- 1) The Plan relates to the number of shares of Stock owned by the Seller specified in greater detail on Schedule A-1. The Plan will not include any options to purchase Stock or Stock subject to vesting conditions.
- 2) The Seller hereby appoints CGMI as the Seller’s agent and attorney-in-fact to effect sales under this Plan. CGMI will use its reasonable best efforts to effect sales of Stock on behalf of Seller in accordance with the specific instructions set forth on Schedule A-1 attached hereto and the other provisions of this Plan as set forth below.
- 3) The Seller agrees to pay CGMI a commission as specified on Schedule A-1.
- 4) The sale prices and number of shares of Stock to be sold will be adjusted following such time as the Seller notifies CGMI promptly of a Stock split, Stock dividend or other like distributions affecting the Stock (“Recapitalization”), which shall be made by providing a new schedule reflecting the adjustment in shares and prices after the recapitalization
- 5) (Check the applicable box or boxes)
 - The Seller is or may be deemed a Rule 144 “Affiliate” of the Issuer.
 - The Seller is subject to the requirements of Section 16 of the Securities Exchange Act of 1934 (“Exchange Act”).
 - Neither of the above is applicable.

The Seller acknowledges that the Seller is solely responsible for complying with Section 16 of the Exchange Act in connection with this Plan, and will be solely responsible if any sales made under this Plan result in the Seller being liable for “short-swing profits” under Section 16(b).

- 6) No later than two business days after a sale of Stock is made under the Plan, the Seller agrees to deposit (or make arrangements with the Issuer or its transfer agent to deposit) into an account at CGMI the number of shares of Stock to be sold on any particular day on the Seller’s behalf (including shares that have been issued as a result of Recapitalization). CGMI will not be responsible for the calculation or payment of any taxes owed by the Seller with respect to sales of Stock made pursuant to the Plan.
 - 7) For purposes of this Plan, a “business day” means any day on which the New York Stock Exchange is open for business.
 - 8) It is the intent of the parties that this Plan comply with the requirements of Rule 10b5-1(c) under the Exchange Act and this Plan shall be interpreted to comply with the requirements of Rule 10b5-1(c).
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B) Modification, Suspension and Termination

- 1) Modification: This Plan may be modified by the Seller only if: (a) CGMI approves the modification in writing, and (b) the Seller represents in writing on the date of such modification that it is not aware of any material non-public information regarding the Issuer or any of its securities (including the Stock) and the modification is being made in good faith and not as part of a scheme to evade Rule 10b5-1.
- 2) Suspension Events: The Seller acknowledges that it may not be possible to sell Stock during the term of this Plan (“Term”) due to: (a) a legal or contractual restriction applicable to the Seller and/or to CGMI, (b) a market disruption (including without limitation a halt or suspension of trading in the Stock imposed by a court, governmental agency or self-regulatory organization), (c) rules governing order execution priority on the New York Stock Exchange, or (d) a sale effected pursuant to this Plan that fails to comply (or in the reasonable opinion of CGMI’s counsel is likely not to comply) with Rule 144 under the Securities Act of 1933 (the “1933 Act”). In the event the Seller intends to suspend this Plan pursuant to clause (a), the Seller will notify CGMI in writing of its intention and the beginning date and the ending date of the suspension or temporary withdrawal period. To the extent feasible, the notice shall be provided to CGMI no less than two (2) business days prior to the intended commencement date, and CGMI attempt to suspend or resume the Plan on the date intended, however, such suspension or resumption shall occur no later than (2) business days following receipt of such notice. CGMI shall promptly notify Seller of any other suspension of this Plan pursuant to this paragraph.
- 3) Termination Events: This Plan will terminate on whichever of the following events occurs first; (a) the date specified in Schedule A-1 on which all sales under this Plan will cease, (b) the Seller fails to comply in any material respect with applicable law and/or its obligations under this Plan, (c) as soon as reasonably practicable, but in no event more than two (2) business days after the date on which CGMI receives written notice that the Seller has terminated this Plan (which may be for any reason), (d) as reasonably practicable, but in no event more than two (2) business days after CGMI notifies the Seller in writing that CGMI has terminated this Plan upon a reasonable determination by CGMI that this Plan does not comply with Rule 10b5-1 and (e) as reasonably practicable, but in no event more than two (2) business days after the date on which CGMI receives notice that the Seller has filed a petition for bankruptcy or the adjustment of the Seller’s debts, or petition for bankruptcy has been filed against the Seller and has not been dismissed within thirty (30) calendar days of its filing.

C) Seller Representations

The Seller makes the following representations on the Adoption Date.

- 1) as of the Adoption Date, the Seller is not aware of any material nonpublic information with respect to the Issuer or any of its securities (including the Stock);
 - 2) it is not subject to any legal, regulatory, or contractual restriction or undertaking that would prevent CGMI from conducting sales throughout the Term in accordance with Schedule A-1 and Seller agrees to notify CGMI if such becomes the case after the Adoption Date during the Term of this Plan;
 - 3) it is entering into this Plan in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b5-1;
 - 4) the Stock subject to this Plan is not subject to any liens, security interests or other impediments to transfer (except for limitations imposed by Rule 144, if the Seller is subject to this rule), nor is there any litigation, arbitration or other proceeding pending, or to the Seller’s knowledge threatened, that would prevent or interfere with the sale of Stock under this Plan and Seller agrees to notify CGMI if such becomes the case after the Adoption Date during the Term of this Plan;
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- 5) while this Plan is in effect, it will not enter into or alter a corresponding or hedging transaction or position with respect to the Stock; and
- 6) after the execution of this Plan, Seller shall not attempt to exercise any authority, influence or control over any sales of Stock effected by CGMI pursuant to this Plan.

D) Agreements of CGMI

- 1) CGMI agrees to conduct all sales pursuant to this Plan in accordance with the manner of sale requirement of Rule 144. CGMI shall not effect any sales that it knows would exceed the then-applicable volume limitation of Rule 144. CGMI will not conduct any sale under this Plan to the extent Issuer or Seller has provided a reasonable notice that the Issuer is not in compliance with the reporting requirements referred to in Rule 144(c)(1).
- 2) CGMI agrees to complete and file, in paper, on a timely basis, such Forms 144 furnished by Seller pursuant to paragraph (E) on behalf of Seller as required by applicable law.

E) Sales Program

- For purposes of Rule 144, the Seller is or may be deemed to be an “affiliate” of the Issuer or intends to sell shares of Stock under this Plan that are “restricted securities.”
- Rule 144 is not applicable to the Seller under this Plan

If the Seller is an “affiliate” of the Issuer, or holds “restricted shares” which are not otherwise registered for resale under the 1933 Act, then all sales under this Plan will be made by CGMI in accordance with Rule 144. The Seller agrees not to take, and agrees not to cause any person or entity with whom the Seller would be required to aggregate sales of Stock under Rule 144 to take, any action that would cause any such sale under this Plan not to comply with Rule 144.

CGMI will be responsible for filing each required Form 144, which Form 144 will be filed in paper. The Seller acknowledges and agrees that CGMI will be obligated to make only one Form 144 filing each three-month period commencing with the first scheduled sale of Stock under this Plan.

The Seller agrees to advise CGMI promptly of any sale of Stock by the Seller (or any other person or entity whose sales of Stock would be aggregated with those of the Seller for purposes of compliance with the volume limitations of Rule 144) that is not covered by this Plan, except that the Seller may sell Stock outside of this Plan (and will cause others whose sales are required to be aggregated with those of Seller for purposes of compliance with volume limitations of Rule 144) only if and to the extent that no such sale affects the amount of Stock that may be sold under this Plan in compliance with the volume limitations of Rule 144. The Seller acknowledges and agrees that he/she will provide CGMI with a signed and completed Form 144 no later than five business days prior to the commencement of any Sale Period set for on Schedule A-1.

F) Exchange Act Filings

The Seller agrees to make all filings required by the Exchange Act in connection with this Plan, CGMI will not be required to: (i) make any of these filings on the Seller’s behalf, (ii) review any Exchange Act filing made by the Seller, or (iii) determine whether any Exchange Act filing by the Seller has been made on a timely basis. CGMI will not be liable to the Seller for any misstatement, omission or defect in any of these filings, unless such information is based solely on information provided to Seller by CGMI.

G) Indemnification and Limitation of Liability; No Advice

- 1) The Seller agrees to indemnify, defend and hold harmless CGMI (and its directors, officers, employees and affiliates) from and against all claims, liabilities, losses, damages and expenses (including reasonable attorneys' fees and costs) arising out of or attributable to: (a) any material breach by the Seller of its obligation under this Plan, (b) the material incorrectness or inaccuracy of any of the Seller's representations and warranties (including the representation required by Section (B)(1) of this Plan), and (c) any material violation by the Seller of the applicable laws or regulations relating to this Plan or the transactions contemplated by this Plan. This indemnification will survive the termination of this Plan. The Seller will have no indemnification obligation to the extent caused by CGMI's breach of this Plan or in the case of gross negligence, willful misconduct or bad faith of CGMI or any other indemnified persons.
- 2) Regardless of any other term or condition of this Plan other than as set forth in (G)(3) below, CGMI will not be liable to the Seller for: (a) special, indirect, punitive, exemplary, or consequential damages, or incidental losses or damages of any kind, including but not limited to lost profits, lost savings, loss of use of facility or equipment, regardless of whether arising from breach of contract, warranty, tort, strict liability or otherwise, and even if advised of the possibility of such losses or damages or if such losses or damages could have been reasonably foreseen, or (b) any failure to perform or for any delay in performance that results from a cause or circumstance that is beyond its reasonable control, including but not limited to failure of electronic or mechanical equipment, strikes, failure of common carrier or utility systems, severe weather, market disruptions, acts of war (whether or not declared), acts of terrorism, or other causes commonly known as "acts of God". In addition, CGMI will not be liable to the Seller in the event sales of Stock made in accordance with the terms of this Plan violate the Issuer's insider trading policies.
- 3) CGMI agrees to indemnify and hold harmless Seller from and against all claims, liabilities, losses, damages and expenses (including reasonable attorneys' fees and costs) arising out of or attributable to CGMI's breach of this Plan or its gross negligence, willful misconduct or bad faith in connection with this Plan. This indemnification will survive the termination of this Plan.
- 4) The Seller acknowledges that CGMI has not provided the Seller with any tax, accounting or legal advice with respect to this Plan, including whether the Seller would be entitled to any of the affirmative defenses under Rule 10b5-1.

H) Governing Law

This Plan will be governed by, and construed in accordance with, the laws of the State of New York, without regard to such State's conflict of laws rules.

I) Entire Agreement

This Plan (including all Schedules) reflects the entire agreement between the parties concerning the sale of Stock under Rule 10b5-1, and supersedes any previous or contemporaneous agreements or promises concerning these sales, whether written or oral. In the event of a conflict between the terms and conditions of this Plan and the terms and conditions of; (i) any other agreement between the Seller and CGMI concerning sales of Stock under Rule 10b5-1, or (ii) any written instructions provided by the Issuer to the Seller concerning this Plan or Rule 10b5-1 plans in general, the terms and conditions of this Plan will govern.

J) Assignment

This Plan and the rights and obligations thereunder may not be assigned by Seller without written permission of CGMI. Assignment of this Plan and the rights and obligations thereunder, may not be assigned by CGMI without the consent of Seller, except that CGMI may assign this Plan without Seller's permission or consent to a broker-dealer who succeeds to the business of CGMI as a result of any acquisition, merger, consolidation, joint venture or other business combination.

K) Enforceability in the Event of Bankruptcy

The Seller and CGMI acknowledge and agree that this Plan is a "securities contract," as such term is defined in Section 741(7) of Title 11 of the United States Code ("Bankruptcy Code"), entitled to all of the protections given such contracts under the Bankruptcy Code.

L) Confidentiality

CGMI will maintain the confidentiality of the Plan and will not disclose the specific terms of this Plan to any person or entity, except: (i) to employees, affiliates and agents of CGMI who have a legitimate business need to know such information, (ii) to any governmental agency having jurisdiction over CGMI or any self-regulatory organization which it is a member, or (iii) to any other person or entity to the extent such disclosure is required by law or by a subpoena issued by a court of competent jurisdiction.

M) Method of Communication

Except as otherwise specifically provided in this Plan, any communications required or permitted hereunder may be in writing or made orally, provided that any communications made orally must be confirmed in writing within one business day of such communication.

All notices to CGMI under this Plan shall be provided to:

Matt Morris: matthew.t.morris@citi.com

Tel: 1-212-723-7833

All notices to Seller under this Plan shall be provided to:

Elise McKenna: Elise.McKenna@kkr.com

Arjun Arora: Arjun.Arora@kkr.com

CGMI shall provide notification of all sales of Stock under this Plan (including number of shares and sale price) to Seller by e-mail at the above addresses by 6 p.m. Eastern on the day of the sale.

N) Counterpart Signatures

This Plan may be signed in any number of counterparts, each of which taken together will be deemed an original and part of the same Plan.

KKR Biosimilar L.P.

CITIGROUP GLOBAL MARKETS INC.

By: /s/ Ali J. Satvat

By: /s/ Robert G. Leonard

Name: Ali J. Satvat

Name: Robert G. Leonard

Title: VP of KKR Biosimilar GP LLC

Title: Managing Director
