



Verastem Oncology Announces Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

July 6, 2020

BOSTON--(BUSINESS WIRE)--Jul. 6, 2020-- Verastem, Inc. (Nasdaq:VSTM) (also known as Verastem Oncology), a biopharmaceutical company committed to developing and commercializing new medicines for patients battling cancer, today announced the grant of options to purchase 20,000 shares of its common stock to two new employees. The awards were granted as an inducement material to the employees' acceptance of employment with Verastem Oncology in accordance with Nasdaq Listing Rule 5635(c)(4). The options have an exercise price equal to \$1.68 per share, the closing price of Verastem Oncology's common stock as reported by Nasdaq on July 1, 2020. The stock options that were granted to the two new employees will vest at a rate of twenty-five percent (25%) on the one year anniversary of the employee's date of hire, with the remaining shares vesting quarterly over the next three (3) years in equal quarterly amounts, provided the employees continue to serve as employees of or other service providers to Verastem Oncology on each such vesting date.

About Verastem Oncology

Verastem Oncology (Nasdaq: VSTM) is a commercial biopharmaceutical company committed to the development and commercialization of new medicines to improve the lives of patients diagnosed with cancer. Our pipeline is focused on novel small molecule drugs that inhibit critical signaling pathways in cancer that promote cancer cell survival and tumor growth, including phosphoinositide 3-kinase (PI3K), focal adhesion kinase (FAK) and RAF/MEK inhibition.

Our first FDA approved product is available for the treatment of patients with certain types of indolent non-Hodgkin's lymphoma (iNHL).

For more information, please visit www.verastem.com.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20200706005039/en/>

Investors:

John Doyle
Vice President, Investor Relations & Finance
+1 781-469-1546
jdoyle@verastem.com

Media:

Lisa Buffington
Corporate Communications
+1 781-292-4205

Source: Verastem, Inc.