



Verastem Announces Executive Management Changes

June 10, 2015

Dr. Joanna Horobin to Transition from Chief Medical Officer to the Role of Senior Advisor; Lou Vaickus, MD, FACP, Named Interim Chief Medical Officer

BOSTON--(BUSINESS WIRE)--Jun. 10, 2015-- Verastem, Inc. (NASDAQ:VSTM), focused on discovering and developing drugs to treat cancer by the targeted killing of cancer stem cells, today announced that Joanna Horobin, M.B., Ch.B., Chief Medical Officer (CMO), will transition to the role of Senior Advisor. In conjunction with this transition, the Company also announced that Lou Vaickus, MD, FACP will be named Interim CMO. These changes will become effective on July 1, 2015. Dr. Vaickus brings over 30 years of product development and commercialization experience to Verastem. In her new role, Dr. Horobin will focus primarily on identifying new opportunities to expand the development of Verastem's pipeline programs with leading physicians globally.

"We offer our sincere gratitude to Joanna for her service to Verastem as CMO and look forward to her ongoing contributions as Senior Advisor," said Robert Forrester, President and Chief Executive Officer of Verastem. "We believe that, in her new role, Joanna will be better positioned to pursue her passion, which is to connect the medical community with the innovative science and products at Verastem. This transition, and the addition of Lou to the team, will help ensure our continued, successful execution of the COMMAND study, help us prepare for the clinical and regulatory steps ahead as this registration-directed study moves toward data readout, and allow us to accelerate our clinical strategies."

"Verastem's clinical programs are in a very strong position, which gives me confidence to pursue certain personal matters at this time," said Dr. Horobin. "I am, and will remain, a great believer in the science and clinical prospects of Verastem's promising pipeline, and look forward to continuing to serve its advancement in my new role."

Prior to joining Verastem, Dr. Vaickus recently completed a 17-month appointment as interim CMO of InVivo Therapeutics. He served as VP and Head of Clinical Development at Vertex Pharmaceuticals where he supervised medical, biometrics, clinical operations, and outsourcing for Incivek® in hepatitis C; Kalydeco®, Orkambi®, and VX-661 for cystic fibrosis; and VX-970 and VX-803 in solid tumor indications. From 2002-2011, Dr. Vaickus was CMO of Tolerx, Inc., developing monoclonal antibodies for autoimmune indications and oncology, including a checkpoint inhibitor. From 1998-2002, he was Senior VP, Medical Affairs and R&D at Sunovion, where he supervised Phase 1-4 clinical trials, regulatory submissions, and medical marketing for Xopenex®, Brovana®, Lunesta®, and others. From 1993-1998, he was Medical Director of Oncology/Immunology at EMD Serono and supervised clinical and medical affairs for Rebif®. Dr. Vaickus has held faculty positions at the U of Iowa (Division of Hematology/Oncology) and at Roswell Park Cancer Institute/SUNY Buffalo (Divisions of Clinical Immunology, Bone Marrow Transplant, Hematologic Malignancies, and Solid Tumor Oncology and Investigational Therapeutics). He completed postdoctoral fellowships in hematology, oncology, and immunology at the Mayo Clinic and Stanford University. Dr. Vaickus has attained board certifications in internal medicine, hematology/hematologic malignancies, and medical oncology and received his MD from Loyola University's Stritch School of Medicine in Chicago. Dr. Vaickus is Founder and President of akta Pharmaceutical Development LLC™ (aktaPD), an open architecture consortium of experts who serve as comprehensive product development consultants with a focus in oncology, immunology, respiratory, and neurology indications.

About Verastem, Inc.

Verastem, Inc. (NASDAQ:VSTM) is discovering and developing drugs to treat cancer by the targeted killing of cancer stem cells. Cancer stem cells are an underlying cause of tumor recurrence and metastasis. Verastem is developing small molecule inhibitors of signaling pathways that are critical to cancer stem cell survival and proliferation: FAK and PI3K/mTOR. For more information, please visit www.verastem.com.

Forward-looking statements:

This press release includes forward-looking statements about the Company's strategy, future plans and prospects, including statements regarding expected changes to the Company's leadership, management transition plans, business strategy, the development and activity of the Company's product candidates, and the structure of our planned or pending clinical trials. The words "anticipate," "appear," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Each forward-looking statement is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statement. Applicable risks and uncertainties include the risks that the preclinical testing of the Company's product candidates and preliminary or interim data from clinical trials may not be predictive of the results or success of ongoing or later clinical trials, that data may not be available when we expect it to be, that enrollment of clinical trials may take longer than expected, that our product candidates will cause unexpected safety events, that the Company will be unable to successfully initiate or complete the clinical development of its product candidates, that the development of the Company's product candidates will take longer or cost more than planned, and that the Company's product candidates will not receive regulatory approval or become commercially successful products. Other risks and uncertainties include those identified under the heading "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2014 and in any subsequent SEC filings. The forward-looking statements contained in this press release reflect the Company's current views with respect to future events, and the Company does not undertake and specifically disclaims any obligation to update any forward-looking statements.

View source version on businesswire.com: <http://www.businesswire.com/news/home/20150610005344/en/>

Source: Verastem, Inc.

Verastem, Inc.

Brian Sullivan, 781-292-4214

bsullivan@verastem.com