



Verastem Announces Public Offering of Common Stock

December 14, 2017

BOSTON--(BUSINESS WIRE)--Dec. 14, 2017-- Verastem, Inc., (NASDAQ:VSTM), focused on discovering and developing drugs to improve the survival and quality of life of cancer patients, today announced that it intends to offer and sell \$25 million of its common stock in an underwritten public offering. All of the shares to be sold in the offering are to be sold by Verastem.

BTIG, LLC is acting as sole book-running manager for the offering.

A shelf registration statement on Form S-3 relating to the public offering of the shares of common stock described above was declared effective by the Securities and Exchange Commission (the "SEC") on April 24, 2017. Before you invest, you should read the prospectus in the registration statement and related preliminary prospectus supplement that Verastem will file with the SEC for more complete information about Verastem and this offering. An electronic copy of the preliminary prospectus supplement and accompanying prospectus relating to the offering will be available on the website of the Securities and Exchange Commission at www.sec.gov. Copies of the final prospectus supplement and accompanying prospectus relating to the offering may be obtained, when available, by contacting BTIG, LLC, at 825 Third Avenue, 6th Floor, New York, NY, 10022, or by telephone at (212) 593-7555 or by e-mail at equitycapitalmarkets@btig.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

About Verastem, Inc.

Verastem, Inc. (NASDAQ:VSTM) is a biopharmaceutical company focused on discovering and developing drugs to improve outcomes for patients with cancer. Verastem is currently developing duvelisib, a dual inhibitor of PI3K-delta and PI3K-gamma, which has successfully met the primary endpoints in both a Phase 2 study in double-refractory iNHL and a Phase 3 clinical trial in patients with relapsed/refractory CLL/SLL. In addition, Verastem is developing the FAK inhibitor, defactinib, which is currently being evaluated in three separate clinical collaborations in combination with immunotherapeutic agents for the treatment of several different cancer types, including pancreatic, ovarian, non-small cell lung cancer, and mesothelioma. Verastem's product candidates seek to treat cancer by modulating the local tumor microenvironment, enhancing anti-tumor immunity and reducing cancer stem cells.

Forward-looking statements:

Certain of the statements made in this press release, including those relating to Verastem's proposed public offering, are forward-looking statements. 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, without limitation: our ability to successfully complete the offering on terms and conditions satisfactory to us; the possible adverse impact on the market price of our shares of common stock due to the dilutive effect of the securities to be sold in the offering; capital market risks; and the impact of general economic or industry conditions. There can be no assurance that we will be able to complete the proposed public offering on the anticipated terms, or at all. You should not place undue reliance on these forward-looking statements, which apply only as of the date of this press release. Other risks and uncertainties include those identified in Verastem's Annual Report on Form 10-K for the year ended December 31, 2016 and any subsequent SEC filings, including the registration statement and prospectus supplement related to the proposed offering. The forward-looking statements contained in this press release reflect Verastem's views as of the date of this release, and Verastem does not undertake and specifically disclaims any obligation to update any forward-looking statements.

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