



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

January 6, 2020

BOSTON--(BUSINESS WIRE)--Jan. 6, 2020-- Verastem, Inc. (Nasdaq:VSTM) (Verastem Oncology or the Company), a biopharmaceutical company focused on developing and commercializing medicines to improve the survival and quality of life of cancer patients, today announced the grant of options to purchase 110,963 shares of its common stock to eight 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 \$1.33 per share, the closing price of Verastem Oncology's common stock as reported by Nasdaq on January 2, 2020. 21,244 options granted to one new employee will vest at a rate of 25% on the one-year anniversary of their date of hire, and thereafter, at a rate of 6.25% of the shares subject to the options at the end of each successive three-month period, provided that the employee continues to serve as employee of or other service provider to Verastem Oncology on each such vesting date. 89,719 options granted to seven new employees will vest a rate of 20% on the one-year anniversary of his or her date of hire, and thereafter, at a rate of 5.00% of the shares subject to the options at the end of each successive three-month period, 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 medicines to improve the lives of patients diagnosed with cancer. We are driven by the strength, tenacity and courage of those battling cancer – single-minded in our resolve to deliver new therapies that not only keep cancer at bay, but improve the lives of patients diagnosed with cancer. Because for us, it's personal.

Our first FDA approved product is now available for the treatment of patients with certain types of indolent non-Hodgkin's lymphoma (iNHL). Our pipeline comprises product candidates that seek to treat cancer by modulating the local tumor microenvironment. For more information, please visit www.verastem.com.

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