



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

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BOSTON--(BUSINESS WIRE)--Oct. 6, 2020-- Verastem, Inc. (Nasdaq:VSTM) (also known as Verastem Oncology), a biopharmaceutical company committed to advancing new medicines for patients battling cancer, today announced the grant of options to purchase 39,000 shares of its common stock to three new employees and the grant of 22,500 restricted stock units (RSUs) to two of the three 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 \$1.26 per share, the closing price of Verastem Oncology's common stock as reported by Nasdaq on October 1, 2020. The stock options and RSUs that were granted to the three 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 development-stage 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 RAF/MEK inhibition and focal adhesion kinase (FAK) inhibition. For more information, please visit www.verastem.com.

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Investors:

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

Media:

Lisa Buffington
Corporate Communications
+1 781-292-4205

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