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

October 7, 2022 at 4:05 PM EDT

BOSTON--(BUSINESS WIRE)--Oct. 7, 2022-- Verastem Oncology (Nasdaq:VSTM), a biopharmaceutical company committed to advancing new medicines for patients with cancer, today announced the grant of stock options to purchase 22,500 shares of its common stock and the grant of 15,000 restricted stock units (RSUs) to one new employee. The awards were granted pursuant to the Nasdaq inducement grant exception as an inducement material to the employee's acceptance of employment with Verastem Oncology in accordance with Nasdaq Listing Rule 5635(c)(4). The stock options have an exercise price equal to $0.87 per share, the closing price of Verastem Oncology's common stock as reported by Nasdaq on October 3, 2022. The stock options and RSUs that were granted to the one new employee 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 employee continues to serve as an employee of or other service provider to Verastem Oncology on each such vesting date.

About Verastem Oncology

Verastem Oncology (Nasdaq: VSTM) (Verastem, Inc.) 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 FAK inhibition. For more information, please visit www.verastem.com.

View source version on businesswire.com: https://www.businesswire.com/news/home/20221007005407/en/

Investors:

Dan Calkins
Investor Relations
+1 781-469-1694
dcalkins@verastem.com

Nate LiaBraaten
+1 212-600-1902
nate@argotpartners.com

Media:

Lisa Buffington
VP, Corporate Communications
+1 781-292-4205
lbuffington@verastem.com

Source: Verastem Oncology