



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

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BOSTON--(BUSINESS WIRE)--Oct. 6, 2023-- 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 79,084 shares of its common stock to nine new employees. The awards were granted pursuant to the Nasdaq inducement grant exception as an inducement material to the employees' acceptance of employment with Verastem Oncology in accordance with Nasdaq Listing Rule 5635(c)(4). The stock options have an exercise price equal to \$7.84 per share, the closing price of Verastem Oncology's common stock as reported by Nasdaq on October 2nd, 2023. The stock options to purchase 69,084 shares of common stock that were granted to the nine new employees will vest at a rate of twenty-five percent (25%) on the one-year anniversary of the employees' 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 an employee of or other service provider to Verastem Oncology on each such vesting date. A stock option to purchase 10,000 shares of common stock that was granted to one new employee will vest upon the achievement of a certain regulatory milestone, provided the employee continues to serve as an employee of or other service provider to Verastem Oncology on 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.

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