Verastem Oncology Announces Appointment of John Hayslip, M.D., to Chief Medical Officer

April 18, 2024 at 4:05 PM EDT

Dr. Hayslip to lead development programs for avutometinib, including Verastem Oncology's international confirmatory Phase 3 RAMP 301 clinical trial, and advance pipeline assets

BOSTON--(BUSINESS WIRE)--Apr. 18, 2024-- Verastem Oncology (Nasdaq: VSTM), a biopharmaceutical company committed to advancing new medicines for patients with cancer, today announced the appointment of John Hayslip, M.D., an accomplished oncologist with deep clinical research, development, and commercialization experience, to chief medical officer where he will lead the Company's clinical and medical strategy. Dr. Hayslip succeeds Louis J. Denis, M.D., who recently departed the company.

"John is a recognized leader in oncology with broad expertise across cancer research and development, business development and organizational leadership, and we welcome him to the Verastem team," said Dan Paterson, president and chief executive officer of Verastem Oncology. "John's extensive experience will be integral as we advance our clinical programs focused on RAS/MAPK pathway-driven cancers, such as low-grade serous ovarian cancer, pancreatic cancer and lung cancer, while also submitting our rolling NDA submission for the avutometinib and defactinib combination in low-grade serous ovarian cancer, planned in the first half of this year."

Dr. Hayslip has more than 25 years of oncology and research and development experience across industry and academia, most recently serving as the chief medical officer at I-MAB Biopharma. Prior to that, Dr. Hayslip was the vice president of clinical development at Nektar Therapeutics and led clinical development activities for multiple therapies while at AbbVie Oncology. Prior to joining AbbVie Oncology, Dr. Hayslip served as the chief of hematology and bone marrow transplant and the director of clinical research and data management at the University of Kentucky's Markey Cancer Center, where he led numerous cancer research studies. Dr. Hayslip received his medical degree from Northeast Ohio Medical University and a master's degree in clinical research from the Medical University of South Carolina. Following his residency in internal medicine, Dr. Hayslip completed his fellowship in hematology-oncology at the Medical University of South Carolina, leading to dual board certifications in both hematology and medical oncology. He holds multiple U.S. and international patents and has published dozens of scientific papers and reviews in renowned journals including *Lancet Haematology, Clinical Cancer Research, Leukemia Research, Blood,* and *Journal of Clinical Oncology*.

"I am excited to join Verastem Oncology and I look forward to working with the team to potentially bring a much-needed new treatment option to patients with low-grade serous ovarian cancer in the near term," said Dr. Hayslip. "I believe the company's novel approach of addressing both the RAS signaling pathway and key mechanism of intrinsic and acquired resistance offers a promise of better outcomes for patients living with RAS/MAPK pathway-driven cancers and beyond."

About Verastem Oncology

Verastem Oncology (Nasdaq: VSTM) is a late-stage development 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 and follow us on LinkedIn.

Forward-Looking Statements Notice

This press release includes forward-looking statements about Verastem Oncology's strategy, future plans and prospects, including statements related to the expected timing of the planned rolling New Drug Application (NDA) submission for the avutometinib and defactinib combination in low-grade serous ovarian cancer, the potential for and timing of commercialization of product candidates and potential for additional development programs involving Verastem Oncology's lead compound. The words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," "can," "promising" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Forward-looking statements are not guarantees of future performance and are 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 the risks and uncertainties, among other things, regarding: the success in the development and potential commercialization of our product candidates, including avutometinib in combination with other compounds, including defactinib, LUMAKRAS™ and others; the uncertainties inherent in research and development, such as negative or unexpected results of clinical trials, the occurrence or timing of applications for our product candidates that may be filed with regulatory authorities in any jurisdictions; whether and when regulatory authorities in any jurisdictions may approve any such applications that may be filed for our product candidates, and, if approved, whether our product candidates will be commercially successful in such jurisdictions; our ability to obtain, maintain and enforce patent and other intellectual property protection for our product candidates; the scope, timing, and outcome of any legal proceedings; decisions by regulatory authorities regarding trial design, labeling and other matters that could affect the timing, availability or commercial potential of our product candidates; whether preclinical testing of our product candidates and preliminary or interim data from clinical trials will be predictive of the results or success of ongoing or later clinical trials; that the timing, scope and rate of reimbursement for our product candidates is uncertain; that third-party payors (including government agencies) may not reimburse; that there may be competitive developments affecting our product candidates; that data may not be available when expected; that enrollment of clinical trials may take longer than expected; that our product candidates will cause adverse safety events and/or unexpected concerns may arise from additional data or analysis, or result in unmanageable safety profiles as compared to their levels of efficacy; that our product candidates may experience manufacturing or supply interruptions or failures; that any of our third party contract research organizations, contract manufacturing organizations, clinical sites, or contractors, among others, who we rely on fail to fully perform; that we face substantial competition, which may result in others

developing or commercializing products before or more successfully than we do which could result in reduced market share or market potential for our product candidates; that we will be unable to successfully initiate or complete the clinical development and eventual commercialization of our product candidates; that the development and commercialization of our product candidates will take longer or cost more than planned, including as a result of conducting additional studies; that we may not have sufficient cash to fund our contemplated operations; that we may not attract and retain high quality personnel; that we or Chugai Pharmaceutical Co., Ltd. will fail to fully perform under the avutometinib license agreement; that our target market for our product candidates might be smaller than we are presently estimating; that Secura Bio, Inc. will fail to fully perform under the asset purchase agreement with Secura Bio, Inc., including in relation to milestone payments; that we will not see a return on investment on the payments we have and may continue to make pursuant to the collaboration and option agreement with GenFleet or that GenFleet will fail to fully perform under the agreement; that we may be unable to obtain adequate financing in the future through product licensing, co-promotional arrangements, public or private equity, debt financing or otherwise; that we will not pursue or submit regulatory filings for our product candidates; and that our product candidates will not receive regulatory approval, become commercially successful products, or result in new treatment options being offered to patients.

Other risks and uncertainties include those identified under the heading “Risk Factors” in the Company’s Annual Report on Form 10-K for the year ended December 31, 2023, as filed with the Securities and Exchange Commission (SEC) on March 14, 2024, and in any subsequent filings with the SEC. The forward-looking statements contained in this press release reflect Verastem Oncology’s views as of the date hereof, and the Company does not assume and specifically disclaims any obligation to update any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

View source version on businesswire.com: https://www.businesswire.com/news/home/20240418758500/en/

For Investor and Media Inquiries:
Julissa Viana
Vice President, Corporate Communications and Investor Relations
investors@verastem.com or
media@verastem.com

Source: Verastem Oncology