Verastem Oncology Announces Proposed Public Offering of Common Stock

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BOSTON--(BUSINESS WIRE)--Nov. 13, 2025-- Verastem Oncology (Nasdaq: VSTM), a biopharmaceutical company committed to advancing new medicines for patients with RAS/MAPK pathway-driven cancers, today announced that it intends to offer and sell shares of its common stock in an underwritten public offering. In connection with the offering, Verastem Oncology intends to grant the underwriters a 30-day option to purchase up to an additional 15% of the total number of shares of common stock sold in the offering on the same terms and conditions. The offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering. All of the securities to be sold in the offering are to be sold by Verastem Oncology.

Jefferies, Guggenheim Securities and Cantor are acting as joint book-running managers for the proposed offering.

Verastem Oncology intends to use the net proceeds from the proposed public offering to fund commercial activities for AVMAPKI™ FAKZYNJA™ CO-PACK that has been approved by the U.S. Food and Drug Administration to treat KRAS-mutated recurrent Low-Grade Serous Ovarian Cancer, continued clinical research and development of product candidates including the VS-7375 oral KRAS G12D (ON/OFF) inhibitor program, and for working capital and other general corporate purposes.

A shelf registration statement on Form S-3 relating to the public offering of the securities described above was declared effective by the Securities and Exchange Commission (SEC) on November 20, 2023. The offering will be made only by means of a written prospectus and prospectus supplement that form a part of the registration statement. Before you invest, you should read the preliminary prospectus supplement relating to and describing the terms of such public offering, the accompanying base prospectus, and the related registration statement and other documents that Verastem Oncology has filed with the SEC for more complete information about Verastem Oncology and the proposed offering. These documents, when available, are free and can be found by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, copies of the preliminary prospectus supplement and accompanying prospectus relating to the proposed offering may be obtained, when available, by contacting Jefferies LLC, by mail at Attn: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, NY 10022, by telephone at (877) 821-7388, or by email at prospectus_department@jefferies.com; Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison Avenue, 8th Floor, New York, NY 10017, or by telephone at (212) 518-9544, or by email at GSEquityProspectusDelivery@guggenheimpartners.com; or Cantor Fitzgerald & Co., Attention: Equity Capital Markets, 110 E. 59th Street, 6th Floor, New York, New York 10022, or by email at prospectus@cantor.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

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 RAS/MAPK pathway-driven cancers. Verastem markets AVMAPKI™ FAKZYNJA™ CO-PACK in the U.S. 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, FAK inhibition and KRAS G12D inhibition.

Forward-looking statements

Certain of the statements made in this press release, including those relating to Verastem Oncology's proposed public offering, are forward-looking statements. The words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "potential," "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, without limitation: our ability to successfully complete the proposed offering on the timeline and with the size, terms and conditions satisfactory to us; the anticipated use of proceeds therefrom; the possible adverse impact on the market price of our shares of common stock due to the dilutive effect of the securities to be sold in the proposed offering; capital market risks; and the impact of general economic or industry conditions. There can be no assurance that we will be able to complete the proposed public offering on the anticipated terms, or at all. As a result of these and other factors, we may not achieve the plans, intentions or expectations disclosed in our forward-looking statements, and you should not place undue reliance on these forward-looking statements, which apply only as of the date of this press release. Other risks and uncertainties, including those identified under the heading "Risk Factors" as detailed in the Company's Annual Report on Form 10-K for the year ended December 31, 2024, as filed with the Securities and Exchange Commission (SEC) on March 20, 2025, as well as the other information we file with the SEC, may possibly be realized. We caution investors not to place considerable reliance on the forward-looking statements contained in this press release. You are encouraged to read our filings with the SEC, available at www.sec.gov, for a discussion of these and other risks and uncertainties. The forward-looking statements in this press release speak only as of the date of this press release, and we undertake no obligation to update or revise any of these statements. Our business is subject to substantial risks and uncertainties, including those referenced above. Investors, potential investors, and others should give careful consideration to these risks and uncertainties.

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