



Verastem Oncology Appoints Michael P. Bailey to its Board of Directors

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BOSTON--(BUSINESS WIRE)--May 26, 2026-- Verastem Oncology (Nasdaq: VSTM), a biopharmaceutical company committed to advancing new medicines for patients with RAS/MAPK pathway-driven cancers, today announced the appointment of [Michael P. Bailey](#) to its Board of Directors. The Company also announced that Robert Gagnon stepped down from the Board following the end of his term on May 21, 2026.

"We are excited to have Michael join our Board as he brings more than three decades of experience leading global pharmaceutical and biotechnology companies, with a proven track record of taking oncology medicines from clinical development through successful commercialization, including landmark therapies like ERBITUX®," said Daniel Paterson, president and chief executive officer of Verastem Oncology. "We look forward to drawing on the insight and expertise Michael brings as we enter the next phase of growth for AVMAPKI® FAKZYNJA® CO-PACK and advance the development of VS-7375, our potential best-in-class oral KRAS G12D (ON/OFF) inhibitor."

"Michael is an accomplished biopharmaceutical executive with deep expertise across the full product lifecycle. Michael's perspective will be an asset to our Board as Verastem advances its innovative pipeline and builds on its commercial success," said John Johnson, chairman of Verastem's Board of Directors. "We'd also like to thank Robert for his dedicated service and the contributions he made during his tenure."

Mr. Bailey added, "I am honored to join Verastem's Board of Directors at such a pivotal time for the company. Verastem has built a strong business for an underserved rare cancer patient population, and with VS-7375, the company has the potential to make a significant difference in the lives of patients living with KRAS G12D-mutated cancers where there are currently no approved therapies. I look forward to supporting the team and contributing to the company's continued growth."

Michael P. Bailey

Mr. Bailey currently serves as president and chief executive officer (CEO) of AVEO Pharmaceuticals, Inc. (AVEO), an LG Chem, Ltd. Company, and has served on its Board since January 2015, having previously held the roles of chief business officer and chief commercial officer at AVEO. In 2023, Mr. Bailey led the acquisition of AVEO by LG Chem, Ltd. Before AVEO, he was senior vice president of business development and chief commercial officer at Synta Pharmaceuticals Corp. Earlier, Mr. Bailey spent nine years at ImClone Systems Inc., where he led commercial planning and the launch of ERBITUX® (cetuximab) across multiple oncology indications, drove new product planning for CYRAMZA® (ramucirumab) and PORTRAZZA® (necitumumab) and rose to senior vice president of commercial operations. Prior to ImClone, Mr. Bailey managed the cardiovascular new products development portfolio at Genentech. Mr. Bailey started his career as part of SmithKline Beecham's executive marketing development program, where he held a variety of commercial roles, including sales, strategic planning and product management. Mr. Bailey received a B.S. in psychology from St. Lawrence University and an M.B.A. in international marketing from Mendoza College of Business at University of Notre Dame and continued his executive education in Finance at Harvard Business School and Board of Director Leadership at Wharton School of Business.

About Verastem Oncology

Verastem Oncology (Nasdaq: VSTM) is a biopharmaceutical company committed to developing and commercializing 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](#). For more information, please visit www.verastem.com and follow us on [LinkedIn](#).

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