



Verastem Oncology Announces Pricing of \$250 Million Offering of Common Stock and Pre-Funded Warrants

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BOSTON--(BUSINESS WIRE)--Oct. 14, 2026-- Verastem Oncology (Nasdaq: VSTM), a biopharmaceutical company committed to the development and commercialization of new medicines to improve the lives of patients diagnosed with RAS/MAPK pathway-driven cancers, today announced the pricing of an underwritten offering of 30,937,500 shares of its common stock at an offering price of \$8.00 per share, and in lieu of common stock to certain investors, pre-funded warrants to purchase up to an aggregate of 312,503 shares of its common stock at an offering price of \$7.9999 per pre-funded warrant, which represents the per share offering price for the common stock less the \$0.0001 per share exercise price for each such pre-funded warrant.

The gross proceeds from the offering, before deducting underwriting discounts and commissions and other estimated offering expenses payable by Verastem Oncology, are expected to be approximately \$250 million. The offering is expected to close on or about October 15, 2026 subject to satisfaction of customary closing conditions. 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 offering. B. Riley Securities is acting as lead manager for the offering.

Verastem Oncology intends to use the net proceeds from the offering to fund continued clinical development of product candidates including the VS-7375 program and for working capital and other general corporate purposes.

A shelf registration statement on Form S-3 relating to the offering of the securities described above was declared effective by the Securities and Exchange Commission ("SEC") on August 15, 2025. The offering is being made only by means of a written prospectus and prospectus supplement that form part of the registration statement. Before you invest, you should read the preliminary prospectus supplement relating to and describing the terms of such 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 offering. An electronic copy of the preliminary prospectus supplement and accompanying prospectus relating to the offering is free and can be found by visiting EDGAR on the SEC website at www.sec.gov. An electronic copy of the final prospectus supplement and accompanying prospectus relating to the offering will be available on the SEC website at www.sec.gov or 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@guggenheimsecurities.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 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 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 offering on the timeline and with the 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 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 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 Verastem Oncology's Annual Report on Form 10-K for the year ended December 31, 2025, as filed with the SEC on March 4, 2026, Verastem Oncology's Quarterly Report on Form 10-Q for the quarter ended June 30, 2026, as filed with the SEC on August 6, 2026, 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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