Verastem Enters Biomarker Agreement with LabCorp for Cancer Stem Cell Agent Companion Diagnostic

January 9, 2013

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Jan. 9, 2013-- Verastem, Inc., (NASDAQ: VSTM) a clinical-stage biopharmaceutical company focused on discovering and developing drugs to treat cancer by the targeted killing of cancer stem cells, entered an agreement with Laboratory Corporation of America® Holdings (LabCorp®) (NYSE: LH) to validate biomarkers for its lead focal adhesion kinase (FAK) inhibitor VS-6063 in the development of an applicable companion diagnostic.

The biomarkers will be the subject of clinical studies in ovarian cancer and mesothelioma, including a potentially pivotal study of VS-6063 in mesothelioma expected to initiate later this year.

“The identification of patients most likely to benefit from targeted therapy is critical to accelerating the drug development and approval process,” said Henri Termeer, Verastem Lead Director.

Clinical assay validation is an integral component to all companion diagnostics entering an FDA approval process.

Pioneering research by Robert Weinberg, Ph.D., Verastem cofounder and chair of the Scientific Advisory Board, and others have demonstrated that FAK signaling plays a central role in the tumor-initiating capability of cancer stem cells and ultimate disease progression. VS-6063 is designed to target and kill cancer stem cells by inhibiting FAK signaling.

Mesothelioma tumors lacking the tumor suppressor Merlin appear to be particularly sensitive to FAK inhibitors. As shown recently at the EORTC-NCI-AACR Symposium on Molecular Targets and Cancer Therapeutics, sensitivity due to lack of Merlin is evident in both research models and early clinical proof-of-concept.

“We believe the approximately 50% of mesothelioma patients lacking Merlin may be particularly responsive to treatment with FAK inhibitors,” said Dan Paterson, Verastem Vice President, Head of Corporate Development and Diagnostics. “LabCorp is the perfect partner to progress our research on Merlin into a companion diagnostic for VS-6063.”

“We are pleased to collaborate with Verastem in guiding the clinical development of cancer stem cell-targeted agents,” said David P. King, Chairman and Chief Executive Officer of LabCorp. “This relationship represents another example of our accelerating initiatives in companion diagnostics and personalized medicine.”

About VS-6063

VS-6063 is an oral small molecule inhibitor of focal adhesion kinase (FAK) which is a critical pathway for cancer stem cells. VS-6063 was well-tolerated and demonstrated signs of clinical activity in a Phase 1 study in advanced solid tumors. Verastem has demonstrated that loss of the tumor suppressor Merlin confers increased susceptibility to FAK inhibition. Verastem is planning to initiate multiple clinical trials in 2013 with VS-6063 including a potentially pivotal study in mesothelioma.

About Verastem, Inc.

Verastem, Inc. (NASDAQ: VSTM) is a clinical-stage biopharmaceutical company focused on discovering and developing drugs to treat cancer by the targeted killing of cancer stem cells. Cancer stem cells are an underlying cause of tumor recurrence and metastasis. Verastem is developing small molecule inhibitors of signaling pathways that are critical to cancer stem cell survival and proliferation: FAK, PI3K/mTOR and Wnt. For more information, please visit www.verastem.com.

Forward-looking statements

This press release includes forward-looking statements about the Company’s strategy, future plans and prospects, including statements regarding the development of the Company’s compounds, including VS-6063, and the Company’s FAK and diagnostic programs generally, the timeline for clinical development and regulatory approval of the Company’s compounds and the structure of the Company’s planned clinical trials. The words “anticipate,” “appear,” “believe,” “estimate,” “expect,” “intend,” “may,” “plan,” “predict,” “project,” “target,” “potential,” “will,” “would,” “could,” “should,” “continue,” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Each forward-looking statement is 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 that the preclinical testing of the Company’s compounds may not be predictive of the success of later clinical trials, that the Company will be unable to successfully complete the clinical development of its compounds, including VS-6063, that the development of the Company’s compounds will take longer or cost more than planned, and that the Company’s compounds will not receive regulatory approval or become commercially successful products. 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, 2011 and in any subsequent SEC filings. The forward-looking statements contained in this presentation reflect the Company’s current views with respect to future events, and the Company does not undertake and specifically disclaims any obligation to update any forward-looking statements.

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