



Verastem Announces Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

April 9, 2018

BOSTON--(BUSINESS WIRE)--Apr. 9, 2018-- Verastem, Inc. (Nasdaq:VSTM), focused on developing and commercializing drugs to improve the survival and quality of life of cancer patients, today announced the grant of stock options to six new employees to purchase an aggregate of 364,000 shares of Verastem's common stock. The options were granted as an inducement material to the employees' acceptance of employment with Verastem in accordance with Nasdaq Listing Rule 5635(c)(4). The options have an exercise price equal to \$2.88, the closing price of Verastem's common stock as reported by Nasdaq on April 2, 2018. One-fourth of the shares underlying each employee's option will vest on the one-year anniversary of his or her date of hire, and thereafter, an additional 6.25% of the shares subject to the options will vest at the end of each successive three-month period, provided that the employee continues to serve as an employee of or other service provider to Verastem on each such vesting date.

About Verastem, Inc.

Verastem, Inc. (Nasdaq:VSTM) is a biopharmaceutical company focused on developing and commercializing drugs to improve the survival and quality of life of cancer patients. Verastem is currently developing duvelisib, a dual inhibitor of PI3K-delta and PI3K-gamma, which has successfully met its primary endpoint in a Phase 2 study in indolent non-Hodgkin lymphoma and a Phase 3 clinical trial in patients with chronic lymphocytic leukemia/small lymphocytic lymphoma (CLL/SLL). Verastem has submitted a New Drug Application (NDA) requesting the full approval of duvelisib for the treatment of patients with relapsed or refractory CLL/SLL, and accelerated approval for the treatment of patients with relapsed or refractory follicular lymphoma (FL). The FDA has accepted the NDA for filing with Priority Review and given a target action date of October 5, 2018. In addition, Verastem is developing the focal adhesion kinase inhibitor defactinib, which is currently being evaluated in three separate clinical collaborations in combination with immunotherapeutic agents for the treatment of several different cancer types, including pancreatic cancer, ovarian cancer, non-small cell lung cancer, and mesothelioma. Verastem's product candidates seek to treat cancer by modulating the local tumor microenvironment and enhancing anti-tumor immunity. For more information, please visit www.verastem.com.

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