Karyopharm Appoints Anand Varadan as Chief Commercial Officer and Reports Inducement Grant Under NASDAQ Listing Rule 5635(c)(4)

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-- Formerly of Chiasma, Amgen and Procter and Gamble, Brings Over 25 Years of Global Commercial Operations Leadership Experience --

NEWTON, Mass., June 25, 2018 (GLOBE NEWSWIRE) -- Karyopharm Therapeutics Inc. (Nasdaq:KPTI), a clinical-stage pharmaceutical company, today announced the appointment of Anand Varadan as Executive Vice President, Chief Commercial Officer. In this role, Mr. Varadan will lead Karyopharm's commercial strategy and operations, including for the launch of selinexor, the Company's lead, novel, oral SINE compound.

"Anand is a skilled leader in commercializing novel medicines and successfully building sales and marketing teams," said Michael G. Kauffman, MD, PhD, Chief Executive Officer of Karyopharm. "We believe he is ideally suited to build the commercial foundation for selinexor in hematologic and solid tumor malignancies and will be instrumental in the continued growth of the Company. This is a transformational time at Karyopharm and we are excited to welcome Anand to the executive leadership team as we approach key milestones in our selinexor program this year and continue building our commercial infrastructure for the future."

Mr. Varadan brings to Karyopharm over 25 years of commercial operations and strategy experience with a proven track record of building and leading commercial and cross-functional teams and successfully launching and marketing new therapeutics at publicly-traded, healthcare-focused companies. Most recently, Mr. Varadan has provided commercial and strategic consultancy services to a variety of life science companies and investors through his firm, Ignition Insights, LLC. Prior to forming Ignition, he served as Chief Commercial Officer for Chiasma, Inc. where he started up commercial operations and built a launch-ready rare disease organization. Mr. Varadan joined Chiasma after 16 years at Amgen Inc. where most recently he served as Vice President of Marketing for its $8 billion U.S. Inflammation and Nephrology Business Unit and prior to that as Vice President/General Manager of all Amgen operations in Canada. During his tenure at Amgen, Mr. Varadan launched and led brands, business units and country operations in the United States, Europe and Canada across numerous therapeutic areas including nephrology, rheumatology, dermatology, bone health and oncology. Prior to Amgen, Mr. Varadan was a brand manager at Procter and Gamble Company for bone health and ulcerative colitis products. Mr. Varadan holds an M.B.A. from the University of Rochester and a B.A. in Zoology from George Washington University.

"Karyopharm is an exciting company with significant potential to serve patients, starting with selinexor's lead indication in multiple myeloma where we plan to submit a New Drug Application with a request for accelerated approval during the second half of 2018," said Mr. Varadan. "I look forward to working with the other members of Karyopharm executive leadership and leading the commercial team as we design and execute plans to maximize the selinexor market opportunity and build the foundation for our promising pipeline."

Inducement Grant under NASDAQ Listing Rule 5635(c)(4)

In connection with the hiring of Mr. Varadan, the Compensation Committee of Karyopharm's Board of Directors granted a stock option to purchase 150,000 shares of Karyopharm's common stock to Mr. Varadan. The option was granted on June 22, 2018 as an inducement material to Mr. Varadan's acceptance of employment with Karyopharm in accordance with NASDAQ Listing Rule 5635(c)(4). The option has an exercise price of $18.68 per share. The option vests over four years, with 25% of the total number of shares underlying the option vesting on the first anniversary of the grant date and an additional 1/48th of the total number of shares underlying the stock option vesting monthly thereafter, subject to Mr. Varadan's continued service as an employee of, or other service provider to, Karyopharm through the applicable vesting dates. In addition, the option will be immediately exercisable in full if, on or prior to the first anniversary of the consummation of a "change in control event," Mr. Varadan's employment is terminated for "good reason" by Mr. Varadan or terminated without "cause" by Karyopharm (as such terms are defined in the applicable stock option agreement).

About Selinexor

Selinexor is a first-in-class, oral Selective Inhibitor of Nuclear Export / SINE compound. Selinexor functions by binding with and inhibiting the nuclear export protein XPO1 (also called CRM1), leading to the accumulation of tumor suppressor proteins in the cell nucleus. This reinitiates and amplifies their tumor suppressor function and is believed to lead to the selective induction of apoptosis in cancer cells, while largely sparing normal cells. To date, over 2,400 patients have been treated with selinexor. In April 2018, Karyopharm reported positive top-line data from the Phase 2b STORM study evaluating selinexor in combination with low-dose dexamethasone in patients with penta-refractory multiple myeloma. Selinexor has been granted Orphan Drug Designation in multiple myeloma and Fast Track designation for the patient population evaluated in the STORM study. Karyopharm plans to submit a New Drug Application (NDA) to the U.S. Food and Drug Administration (FDA) during the second half of 2018, with a request for accelerated approval for oral selinexor as a new treatment for patients with penta-refractory multiple myeloma. The Company also plans to submit a Marketing Authorization Application (MAA) to the European Medicines Agency (EMA) in early 2019 with a request for conditional approval. Selinexor is also being evaluated in several other mid- and later-phase clinical trials across multiple cancer indications, including in multiple myeloma in a pivotal, randomized Phase 3 study in combination with Velcade® (bortezomib) and low-dose dexamethasone (BOSTON) and as a potential backbone therapy in combination with approved therapies (STOMP), and in diffuse large B-cell lymphoma (SADAL), liposarcoma (SEAL), and an investigator-sponsored study in endometrial cancer (SIENDO), among others. Additional Phase 1, Phase 2 and Phase 3 studies are ongoing or currently planned, including multiple studies in combination with one or more approved therapies in a variety of tumor types to further inform Karyopharm's clinical development priorities for selinexor. Additional clinical trial information for selinexor is available at www.clinicaltrials.gov.

About Karyopharm Therapeutics

Karyopharm Therapeutics Inc. (Nasdaq:KPTI) is a clinical-stage pharmaceutical company focused on the discovery and development of novel first-in-class drugs directed against nuclear transport and related targets for the treatment of cancer and other major diseases. Karyopharm's SINE compounds function by binding with and inhibiting the nuclear export protein XPO1 (or CRM1). In addition to single-agent and combination activity against a variety of human cancers, SINE compounds have also shown biological activity in models of neurodegeneration, inflammation, autoimmune disease, certain viruses and wound-healing. Karyopharm, which was founded by Dr. Sharon Shacham, currently has several investigational programs in clinical or preclinical development. For more information, please visit www.karyopharm.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Such forward-looking statements include those regarding the timing of submissions to regulatory authorities and the potential availability of accelerated approval pathways, the therapeutic potential of and potential clinical development plans for Karyopharm's drug candidates, especially selinexor. Such statements are subject to numerous important factors, risks and uncertainties that may cause actual events or results to differ materially from Karyopharm's current expectations. For example, there can be no guarantee that any of Karyopharm's drug candidates, including selinexor, will successfully complete necessary clinical development phases, that development of any of Karyopharm's drug candidates will continue or that any feedback from regulatory authorities will ultimately lead to the approval of selinexor or any of Karyopharm's other drug candidates. Further, there can be no guarantee that any positive developments in Karyopharm's drug candidate portfolio will result in stock price appreciation. Management's expectations and, therefore, any forward-looking statements in this press release could also be affected by risks and uncertainties relating to a number of other factors, including the following: Karyopharm's results of clinical trials and preclinical studies, including subsequent analysis of existing data and new data received from ongoing and future studies; the content and timing of decisions made by the U.S. Food and Drug Administration and other regulatory authorities, investigational review boards at clinical trial sites and publication review bodies, including with respect to the need for additional clinical studies; Karyopharm's ability to obtain and maintain requisite regulatory approvals and to enroll patients in its clinical trials; unplanned cash requirements and expenditures; development of drug candidates by Karyopharm's competitors for diseases in which Karyopharm is currently developing its drug candidates; and Karyopharm's ability to obtain, maintain and enforce patent and other intellectual property protection for any drug candidates it is developing. These and other risks are described under the caption "Risk Factors" in Karyopharm's Quarterly Report on Form 10-Q for the quarter ended March 31, 2018, which was filed with the Securities and Exchange Commission (SEC) on May 10, 2018, and in other filings that Karyopharm may make with the SEC in the future. Any forward-looking statements contained in this press release speak only as of the date hereof, and, except as required by law, Karyopharm expressly disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

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