

Karyopharm Therapeutics Reports Inducement Grants Under NASDAQ Listing Rule 5635(c)(4)

NEWTON, Mass., Oct. 01, 2018 (GLOBE NEWSWIRE) -- Karyopharm Therapeutics Inc. (Nasdaq: KPTI), a clinical-stage pharmaceutical company, today announced that the Compensation Committee of Karyopharm's Board of Directors granted stock options to purchase an aggregate of 108,900 shares of Karyopharm's common stock to thirteen newly-hired employees, with a grant date of September 28, 2018. The stock options were granted as inducements material to the new employees entering into employment with Karyopharm in accordance with NASDAQ Listing Rule 5635(c)(4).

Each of the stock options has an exercise price of \$17.03 per share, the closing price of Karyopharm's common stock on September 28, 2018. Each stock option vests over four years, with 25% of the original number of shares underlying the stock option vesting on the one-year anniversary of the applicable employee's employment commencement date and an additional 1/48th of the shares vesting monthly thereafter, subject to the employee's continued service as an employee of, or other service provider to, Karyopharm through the applicable vesting dates. In addition, each stock option will be immediately exercisable in full if, on or prior to the first anniversary of the consummation of a "change in control event," the employee's employment is terminated for "good reason" by the employee or terminated without "cause" by Karyopharm (as such terms are defined in the applicable stock option agreement).

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). The Company's initial focus is on seeking regulatory approval and commercialization of its lead drug candidate, oral selinexor (KPT-330). To date, over 2,600 patients have been treated with selinexor and Karyopharm announced positive topline data from the Phase 2b STORM study of selinexor in penta-refractory multiple myeloma. Selinexor is currently being evaluated in several 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) and liposarcoma (SEAL), 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 the Company's clinical development priorities for selinexor. 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 five investigational programs in clinical or preclinical development. For more information, please visit www.karyopharm.com.

Velcade® is a registered trademark of Takeda Pharmaceutical Company Limited

Contacts:

Karyopharm Therapeutics Inc.

Ian Karp

Vice President, Investor and Public Relations

857-297-2241 | ikarp@karyopharm.com

Source: Karyopharm Therapeutics Inc.



<https://investors.karyopharm.com/2018-10-01-Karyopharm-Therapeutics-Reports-Inducement-Grants-Under-NASDAQ-Listing-Rule-5635-c-4>