

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

NEWTON, Mass., Feb. 28, 2019 (GLOBE NEWSWIRE) -- Karyopharm Therapeutics Inc. (Nasdaq: KPTI), a clinical-stage pharmaceutical company, today announced that it has granted stock options to Michael P. Mason, the Company's newly-appointed Senior Vice President, Chief Financial Officer and Treasurer, and eight other newly-hired employees. The stock options were granted as inducements material to Mr. Mason and the other newly-hired employees entering into employment with Karyopharm in accordance with Nasdaq Listing Rule 5635(c)(4).

The Compensation Committee of Karyopharm's Board of Directors granted Mr. Mason a stock option to purchase 150,000 shares of Karyopharm's common stock, with a grant date of February 25, 2019. The stock option has an exercise price of \$5.06 per share, the closing price of Karyopharm's common stock on the Nasdaq Global Select Market on February 25, 2019. The stock option vests over four years, with 25% of the total number of shares underlying the stock option vesting on the one-year anniversary of the grant date and an additional 1/48th of the total number of shares underlying the option vesting monthly thereafter, subject to Mr. Mason's continued service as an employee of, or other service provider to, Karyopharm through the applicable vesting dates. In addition, the 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," Mr. Mason's employment is terminated for "good reason" by Mr. Mason or terminated without "cause" by Karyopharm (as such terms are defined in the applicable stock option agreement).

In addition, the Compensation Committee of Karyopharm's Board of Directors granted stock options to purchase an aggregate of 82,000 shares of Karyopharm's common stock to eight other newly-hired employees, with a grant date of February 28, 2019. Each of these stock options has an exercise price of \$4.13 per share, the closing price of Karyopharm's common stock on the Nasdaq Global Select Market on February 28, 2019. Each of these stock options vests over four years, with 25% of the total 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 total number of shares underlying the option 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 of these stock options 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). 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.

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