

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

NEWTON, Mass., June 01, 2020 (GLOBE NEWSWIRE) -- Karyopharm Therapeutics Inc. (Nasdaq: KPTI), an innovation-driven pharmaceutical company, today announced that the Compensation Committee of Karyopharm's Board of Directors granted stock options to purchase an aggregate of 25,800 shares of Karyopharm's common stock to seven newly-hired employees, with a grant date of May 29, 2020. 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 \$18.49 per share, the closing price of Karyopharm's common stock on May 29, 2020. 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 an innovation-driven pharmaceutical company dedicated to the discovery, development, and commercialization of novel first-in-class drugs directed against nuclear export and related targets for the treatment of cancer and other major diseases. Karyopharm's Selective Inhibitor of Nuclear Export (SINE) compounds function by binding with and inhibiting the nuclear export protein XPO1 (or CRM1). Karyopharm's lead compound, XPOVIO® (selinexor), received accelerated approval from the U.S. Food and Drug Administration (FDA) in July 2019 in combination with dexamethasone as a treatment for patients with heavily pretreated multiple myeloma. In May 2020, Karyopharm submitted a supplemental New Drug Application requesting approval for XPOVIO as a new treatment for patients with multiple myeloma after at least one prior line of therapy based on the data from the Phase 3 BOSTON study. A Marketing Authorization Application for selinexor is also currently under review by the European Medicines Agency. A supplemental New Drug Application was also accepted by the FDA seeking accelerated approval for selinexor as a new treatment for adult patients with relapsed or refractory diffuse large B-cell lymphoma (DLBCL). 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 has several investigational programs in clinical or preclinical development. For more information, please visit www.karyopharm.com.

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/2020-06-01-Karyopharm-Therapeutics-Reports-Inducement-Grants-Under-Nasdaq-Listing-Rule-5635-c-4>