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

NEWTON, Mass., Jan. 3, 2022 /PRNewswire/ -- Karyopharm Therapeutics Inc. (Nasdaq: KPTI), a commercial-stage pharmaceutical company pioneering novel cancer therapies, today announced that the Compensation Committee of Karyopharm's Board of Directors granted stock options to purchase an aggregate of 5,600 shares of Karyopharm's common stock to 2 newly-hired employees, with a grant date of December 31, 2021. 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 $6.43 per share, the closing price of Karyopharm's common stock on December 31, 2021. Each 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 applicable employee's employment commencement date and 1/48th of the total number of 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 commercial-stage pharmaceutical company pioneering novel cancer therapies and dedicated to the discovery, development, and commercialization of first-in-class drugs directed against nuclear export for the treatment of cancer and other 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), is approved in the U.S. in multiple hematologic malignancy indications, including in combination with Velcade® (bortezomib) and dexamethasone for the treatment of adult patients with multiple myeloma after at least one prior therapy, in combination with dexamethasone for the treatment of adult patients with heavily pretreated multiple myeloma and as a monotherapy for the treatment of adult patients with relapsed or refractory diffuse large B-cell lymphoma. NEXPOVIO® (selinexor) has also been granted conditional marketing authorization in combination with dexamethasone for adult patients with heavily pretreated multiple myeloma by the European Commission. 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.

SOURCE Karyopharm Therapeutics Inc.

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