Karyopharm Announces 1-for-15 Reverse Stock Split

NEWTON, Mass., Feb. 24, 2025 /PRNewswire/ -- Karyopharm Therapeutics Inc. (Nasdaq: KPTI), a commercial-stage pharmaceutical company pioneering novel cancer therapies, today announced that it will implement a 1-for-15 reverse stock split of the issued shares of the Company's common stock ("Reverse Stock Split"), effective at 5:00 p.m. Eastern Time on February 25, 2025. The Reverse Stock Split was approved by the Company's stockholders at the Company's Special Meeting of Stockholders held on January 30, 2025, with the final ratio subsequently determined by the Company's Board of Directors. One of the primary goals of the Reverse Stock Split is to increase the per-share market price of the Company's common stock to enable the Company to regain compliance with the minimum bid price requirement for continued listing on the Nasdaq Global Select Market.

The Company's common stock is expected to begin trading on a split-adjusted basis when the markets open on February 26, 2025 under the Company's existing trading symbol "KPTI" with the new CUSIP number 48576U 205.

At the effective time of the Reverse Stock Split, every 15 shares of the Company's issued and outstanding common stock will be automatically reclassified and combined into 1 share of common stock. This will reduce the number of issued and outstanding shares of common stock from approximately 126.2 million shares to approximately 8.4 million shares. The Reverse Stock Split will proportionately reduce the number of authorized shares of the Company's common stock from 800,000,000 shares to 53,333,333 shares. In addition, proportionate adjustments will be made to the number of shares of common stock available for issuance under the Company's equity incentive plans; the number of shares underlying, and the exercise prices of, outstanding equity awards under such plans and outstanding warrants; and the conversion rates of outstanding convertible notes, in accordance with their respective terms and as described in the Company's proxy statement for the Special Meeting of Stockholders as filed with the Securities and Exchange Commission on December 16, 2024 (the "Proxy Statement").

No fractional shares will be issued, if, as a result of the Reverse Stock Split, a stockholder would otherwise become entitled to a fractional share because the number of shares of common stock they hold before the Reverse Stock Split is not evenly divisible by the split ratio. Instead, each stockholder will be entitled to receive a cash payment in lieu of a fractional share.

Computershare Trust Company, N.A., is acting as the exchange agent and transfer agent for the Reverse Stock Split. Stockholders holding their shares electronically are not required to take any action to receive post-split shares. Stockholders owning shares through a bank, broker or other nominee will have their positions adjusted to reflect the Reverse Stock Split and will receive payment for any fractional shares in accordance with their respective bank's, broker's, or nominee's particular processes.

Additional information about the Reverse Stock Split can be found in the Proxy Statement and on the Company's Investor Relations website at https://investors.karyopharm.com/.

About Karyopharm Therapeutics

Karyopharm Therapeutics Inc. (Nasdaq: KPTI) is a commercial-stage pharmaceutical company whose dedication to pioneering novel cancer therapies is fueled by a belief in the extraordinary strength and courage of patients with cancer. Since its founding, Karyopharm has been an industry leader in oral compounds that address nuclear export dysregulation, a fundamental mechanism of oncogenesis. Karyopharm's lead compound and first-in-class, oral exportin 1 (XPO1) inhibitor, XPOVIO® (selinexor), is approved in the U.S. and marketed by the Company in three oncology indications. It has also received regulatory approvals in various indications in a growing number of ex-U.S. territories and countries, including Europe and the United Kingdom (as NEXPOVIO®) and China. Karyopharm has a focused pipeline targeting indications in multiple high unmet need cancers, including in multiple myeloma, endometrial cancer, myelofibrosis, and diffuse large B-cell lymphoma (DLBCL). For more information about our people, science and pipeline, please visit www.karyopharm.com, and follow us on LinkedIn and on X at @Karyopharm.

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 Reverse Stock Split and authorized share reduction and the timing thereof; the impact of the Reverse Stock Split and authorized share reduction on stockholders; the potential impact of the Reverse Stock Split on the Company's share price; and the potential for the Company to regain compliance with the minimum bid price requirement for continued listing on the Nasdaq Global Select Market. Such statements are subject to numerous important factors, risks and uncertainties, many of which are beyond Karyopharm's control, that may cause actual events or results to differ materially from Karyopharm's current expectations. For example, there can be no guarantee that Karyopharm will successfully commercialize XPOVIO or that any of Karyopharm's drug candidates, including selinexor, will successfully complete necessary clinical development phases or that development of any of Karyopharm's drug candidates will continue. Further, there can be no guarantee that any positive developments in the development or commercialization of 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: the adoption of XPOVIO in the commercial marketplace, the timing and costs involved in commercializing XPOVIO or any of Karyopharm's drug candidates that receive regulatory approval; the ability to obtain and retain regulatory approval of XPOVIO or any of Karyopharm's drug candidates that receive regulatory approval; Karyopharm's results of clinical trials and preclinical trials, including subsequent analysis of existing data and new data received from ongoing and future trials; 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 trials; the ability of Karyopharm or its third party collaborators or successors in interest to fully perform their respective obligations under the applicable agreement and the potential future financial implications of such agreement; Karyopharm's ability to enroll patients in its clinical trials; unplanned cash requirements and expenditures; substantial doubt exists regarding Karyopharm's ability to continue as a going concern; development or regulatory approval of drug candidates by Karyopharm's competitors for products or product candidates in which Karyopharm is currently commercializing or developing; the direct or indirect impact of the COVID-19 pandemic or any future pandemic on Karyopharm's business, results of operations and financial condition; and Karyopharm's ability to obtain, maintain and enforce patent and other intellectual property protection for any of its products or product candidates. These and other risks are described under the caption "Risk Factors" in Karyopharm's Annual Report on Form 10-K for the year ended December 31, 2024, which was filed with the Securities and Exchange Commission (SEC) on February 19, 2025, 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.

SOURCE Karyopharm Therapeutics Inc.

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