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

March 17, 2020

NEWTON, Mass., March 17, 2020 (GLOBE NEWSWIRE) -- Karyopharm Therapeutics Inc. (Nasdaq: KPTI), an oncology-focused pharmaceutical company, today announced that the Compensation Committee of Karyopharm's Board of Directors granted a stock option to purchase 151,200 shares of Karyopharm's common stock to John Demaree, the Company's newly-appointed Chief Commercial Officer, with a grant date of March 16, 2020. The stock option was granted as an inducement material to Mr. Demaree entering into employment with Karyopharm in accordance with Nasdaq Listing Rule 5635(c)(4). The stock option has an exercise price of $16.50 per share, the closing price of Karyopharm's common stock on the Nasdaq Global Select Market on March 16, 2020. The 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 grant date and an additional 1/48th of the shares vesting monthly thereafter, subject to Mr. Demaree'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. Demaree's employment is terminated for "good reason" by Mr. Demaree or terminated without "cause" by Karyopharm (as such terms are defined in the stock option agreement).

About Karyopharm Therapeutics

Karyopharm Therapeutics Inc. (Nasdaq: KPTI) is an oncology-focused 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. A Marketing Authorization Application for selinexor is also currently under review by the European Medicines Agency. A supplemental New Drug Application was recently 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.

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