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Karyopharm Therapeutics Announces Full Exercise of Underwriters' Option to Purchase Additional Shares in Its Initial Public Offering

NATICK, Mass., Dec. 11, 2013 (GLOBE NEWSWIRE) -- Karyopharm Therapeutics Inc. (Nasdaq:KPTI), a clinical-stage pharmaceutical company focused on the discovery and development of novel first-in-class drugs directed against nuclear transport targets for the treatment of cancer and other major diseases, today announced that the underwriters for its initial public offering of common stock have fully exercised their option to purchase an additional 1,020,000 shares of common stock at the public offering price of \$16.00 per share, less underwriting discounts. Proceeds to Karyopharm from the exercise of the option were approximately \$15.2 million, after deducting underwriting discounts. The closing of the option exercise occurred December 10, 2013.

Including proceeds from the sale of the additional shares subject to the option, the gross proceeds to Karyopharm from the initial public offering were \$125.1 million.

"With this successful fundraising, we are now in a strong position to look forward and focus on executing our clinical development strategy," said Michael Kauffman M.D., Ph.D., Chief Executive Officer of Karyopharm. "The preliminary evidence of anti-tumor activity seen in Selinexor, our lead drug candidate, across multiple hematologic malignancies, as well as in solid tumors, support our plans to conduct future studies of Selinexor alone and in combination with chemotherapy and/or targeted agents."

BofA Merrill Lynch and Leerink Swann LLC acted as joint book-running managers for the offering. JMP Securities LLC and Oppenheimer & Co. acted as co-managers.

About Karyopharm

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 targets for the treatment of cancer and other major diseases. Karyopharm's SINE compounds function by blocking the XPO1, preventing the export of various proteins out of the nucleus. SINE compounds have shown biological activity in models of cancer, autoimmune disease, certain viruses, and wound-healing. Karyopharm was founded by Dr. Sharon Shacham and is located in Natick, Massachusetts.

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 therapeutic potential of and potential clinical development plans for Selinexor, including the timing of initiation of certain trials. Such statements are subject to numerous important factors, risks and uncertainties that may cause actual events or results to differ materially from the company's current expectations. For example, there can be no guarantee that Selinexor or any other drug candidate Karyopharm is developing will successfully complete necessary preclinical and 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 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: Karyopharm's results of clinical trials and preclinical studies, including subsequent analysis of existing data and new data received from ongoing and future studies; 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; Karyopharm's ability to obtain and maintain requisite regulatory approvals and to enroll patients in its clinical trials; unplanned cash requirements and expenditures; development of drug candidates by Karyopharm's competitors for diseases in which Karyopharm is currently developing its drug candidates; and Karyopharm's ability to obtain, maintain and enforce patent and other intellectual property protection for any drug candidates it is developing. These and other risks which may impact management's expectations are described in greater detail in the "Risk Factors" section of the prospectus for Karyopharm's initial public offering, which is on file with the Securities and Exchange Commission, and in subsequent filings filed by Karyopharm with the Securities and Exchange Commission. Any forward-looking statements contained in this press release speak only as of the date hereof, and Karyopharm expressly disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

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