Curis Reports Inducement Grants Under NASDAQ Listing Rule 5635(c)(4)

LEXINGTON, Mass., Jan. 8, 2020 /PRNewswire/ -- Curis, Inc. (NASDAQ: CRIS), a biotechnology company focused on the development of innovative therapeutics for the treatment of cancer, today announced that on January 2, 2020, the independent Compensation Committee of the Board of Directors of Curis approved the grant of inducement stock options to purchase a total of 140,000 shares of Curis common stock to two new employees, with a grant date of January 2, 2020 (the "Q1 2020 Inducement Grants").

Each of the Q1 2020 Inducement Grants has an exercise price per share equal to the closing price of the Company's common stock on January 2, 2020. Each stock option has a 10 year term and vests over four years, with 25% of the original number of shares underlying the award vesting on the first anniversary of the employee's date of hire and an additional 6.25% of the original number of shares underlying the award vesting on each successive three-month period thereafter, subject to the employee's continued service with the Company through the respective vesting dates. Each stock option was granted as an inducement equity award outside of the Company's Third Amended and Restated 2010 Stock Incentive Plan and was made as an inducement material to the employee's acceptance of employment with the Company.

About Curis, Inc.

Curis is a biotechnology company focused on the development of innovative therapeutics for the treatment of cancer, including fimepinostat, which is being investigated in combination with venetoclax in a Phase 1 clinical study in patients with DLBCL. Curis is also engaged in a collaboration with Aurigene in the areas of immuno-oncology and precision oncology. As part of this collaboration, Curis has exclusive licenses to oral small molecule antagonists of immune checkpoints including, the VISTA/PDL1 antagonist CA-170, and the TIM3/PDL1 antagonist CA-327, as well as the IRAK4 kinase inhibitor, CA-4948. CA-4948 is currently undergoing testing in a Phase 1 trial in patients with non-Hodgkin lymphoma. In November 2019, Curis announced that no further patients will be enrolled in its Phase 1 study of CA-170, an orally available, dual inhibitor of VISTA and PDL1, in malignant plural mesothelioma patients (high VISTA expressors), based on initial efficacy data. CA-170 was generally safe and well-tolerated in the study. The Company continues to evaluate the translational science and clinical pharmacodynamics of CA-170, in addition to patient data from the study, to assess opportunities for further evaluation of CA-170. Curis is also party to a collaboration with Genentech, a member of the Roche Group, under which Genentech and Roche are commercializing Erivedge® for the treatment of advanced basal cell carcinoma. For more information, visit Curis' website at www.curis.com.

SOURCE Curis, Inc.

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