

Curis Announces Closing of Public Offering of Common Stock with \$169.6 Million in Gross Proceeds, Including Full Exercise of Underwriters' Option to Purchase Additional Shares

LEXINGTON, Mass., Dec. 14, 2020 /PRNewswire/ -- Curis, Inc. (NASDAQ: CRIS), a biotechnology company focused on the development of innovative therapeutics for the treatment of cancer, today announced the closing of its underwritten public offering of 29,500,000 shares of its common stock, including the exercise in full by the underwriters of their option to purchase up to an additional 3,847,826 shares, at the public offering price of \$5.75 per share (the Offering). Curis expects the net proceeds from the Offering to be approximately \$159.1 million, after deducting underwriting discounts and commissions and estimated offering expenses.

Cantor Fitzgerald & Co. and JonesTrading Institutional Services LLC acted as joint book-runners for the Offering. H.C. Wainwright & Co., LLC and Laidlaw & Company (UK) Ltd. acted as co-lead managers.

Curis intends to use the net proceeds from the Offering, together with its existing cash and cash equivalents, to continue development of CA-4948, in collaboration with Aurigene, and CI-8893, in collaboration with ImmuNext, and for general working capital and capital expenditures. Curis estimates that the net proceeds from the Offering, together with its existing cash and cash equivalents, will enable it to fund its operating expenses and capital expenditure requirements into 2023.

The securities in the Offering were offered pursuant to a shelf registration statement on Form S-3 (File No. 333-224627) that was filed with the United States Securities and Exchange Commission ("SEC") on May 3, 2018, and declared effective by the SEC on May 17, 2018 and an additional registration statement on Form S-3 (File No. 333-251211) filed pursuant to Rule 462(b) which became automatically effective on December 9, 2020. The offering was made only by a means of a written prospectus and a prospectus supplement that form a part of the registration statement. A final prospectus supplement and accompanying prospectus relating to the Offering has been filed with the SEC and is available on the SEC's website at www.sec.gov. Copies of the final prospectus supplement and the accompanying prospectus may also be obtained by contacting Cantor Fitzgerald & Co., Attention: Capital Markets, 499 Park Ave., 6th Floor, New York, New York 10022 or by email at prospectus@cantor.com.

The securities described above have not been qualified under any state blue sky laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

About Curis, Inc.

Curis is a biotechnology company focused on the development of innovative therapeutics for the treatment of cancer. In 2015, Curis entered into 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's lymphoma and in a Phase 1 trial in patients with acute myeloid leukemia and myelodysplastic syndromes. In addition, Curis is engaged in a collaboration with ImmuNext for development of CI-8993, a monoclonal anti-VISTA antibody, which is currently undergoing testing in a Phase 1a/1b trial in patients with solid tumors. 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.

Forward-Looking Statements:

Any statements in this press release about future expectations, plans and prospects for Curis, Inc., including statements about Curis's anticipated use of proceeds from the Offering, the period in which Curis expects that its cash and cash equivalents will fund its operations, plans and prospectus for Curis, and other statements containing the words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," "seek," "strategy," and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements. Factors that may cause such a difference include, without limitation, risks and uncertainties related to market and other conditions, the impact of general economic, industry or political conditions in the United States or internationally, the COVID-19 pandemic, unplanned expenses, adverse clinical trial outcomes, disruptions in relationships with collaborators, and additional risks and uncertainties relating to Curis and its business that

are described under the caption "Risk Factors" in Curis's Quarterly Report on Form 10-Q for the quarter ended September 30, 2020, and Curis's prospectus and prospectus supplement related to the Offering, each filed with the SEC, and in other filings that Curis periodically makes with the SEC. In addition, the forward-looking statements included in this press release represent Curis's views as of the date hereof. Curis anticipates that subsequent events and developments will cause Curis's views to change. However, while Curis may elect to update these forward-looking statements at some point in the future, Curis specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing Curis's views as of any date subsequent to the date hereof.

SOURCE Curis, Inc.

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<http://investors.curis.com/2020-12-14-Curis-Announces-Closing-of-Public-Offering-of-Common-Stock-with-169-6-Million-in-Gross-Proceeds-Including-Full-Exercise-of-Underwriters-Option-to-Purchase-Additional-Shares>