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

LEXINGTON, Mass., Oct. 11, 2016 (GLOBE NEWSWIRE) -- Curis, Inc. (NASDAQ:CRIS), a biotechnology company focused on the development and commercialization of innovative and effective drug candidates for the treatment of human cancers, today announced that on October 5, 2016, the independent Compensation Committee of the Board of Directors of Curis approved the grant of inducement stock options to purchase a total of 225,000 shares of Curis common stock to three new employees, with a grant date of October 5, 2016 (the "Q4 2016 Inducement Grants").

Each of the Q4 2016 Inducement Grants has an exercise price per share equal to the closing price of the Company's common stock on October 5, 2016, the date of grant. 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 new 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 Amended and Restated 2010 Stock Incentive Plan, as amended, and was made as an inducement material to such employee's acceptance of employment with the Company.

About Curis, Inc.

Curis is a biotechnology company focused on the development and commercialization of innovative and effective drug candidates for the treatment of human cancers. The company's clinical drug candidates include CUDC-907, which is being investigated in a Phase 2 trial in patients with Diffuse Large B Cell Lymphoma, or DLBCL, and in a separate Phase 1 trial in patients with solid tumors. As part of a broad collaboration with Aurigene, Curis has an exclusive license to CA-170, an oral small molecule PD-L1/VISTA antagonist that is currently being investigated in a Phase 1 trial in patients with solid tumors or lymphoma. Curis also has an exclusive license to molecules designed to inhibit IRAK4, including CA-4948, currently in the pre-IND stage of development. 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, and are further developing Erivedge in other diseases including idiopathic pulmonary fibrosis and myelofibrosis. For more information, visit Curis's website at www.curis.com.

Cautionary Note Regarding Forward-Looking Statements:

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including without limitation statements regarding the potential advantages and benefits of small molecule checkpoint inhibitors and Curis's plans and expectations for the collaboration with Aurigene, including its plans to discover and develop multiple first-in-class oral, small molecule checkpoint inhibitors for the treatment of patients with cancer. Forward-looking statements may contain the words "believes," "expects," "anticipates," "plans," "seeks," "estimates," "assumes," "will," "may," "could" or similar expressions. These forward-looking statements are not guarantees of future performance and involve risks, uncertainties, assumptions and other important factors that may cause actual results to be materially different from those indicated by such forward-looking statements. For example, Curis may experience adverse results, delays and/or failures in its drug development programs and may not be able to successfully advance the development of its drug candidates in the time frames it projects, if at all. Curis's drug candidates may cause unexpected toxicities, fail to demonstrate sufficient safety and efficacy in clinical studies and/or may never achieve the requisite regulatory approvals needed for commercialization. Favorable results seen in preclinical studies and early clinical trials of Curis's drug candidates may not be replicated in later trials. There can be no guarantee that the collaboration agreement with Aurigene will continue for its full term, that Curis or Aurigene will each maintain the financial and other resources necessary to continue financing its portion of the research, development and commercialization costs, that the parties will successfully discover, develop or commercialize drug candidates under the collaboration, or that Curis receive full or partial benefit of payments waived by Aurigene Curis Royalty may not receive sufficient levels of royalty revenue from sales of Erivedge to satisfy its royalty-collateralized debt obligation or may otherwise lose its rights to Erivedge royalties and royalty-related payments as a result of a foreclosure of the loan. Curis will require substantial additional capital to fund its business and such capital may not be available on reasonable terms, or at all. Curis also faces risks relating to: potential adverse decisions made by the FDA and other regulatory authorities, investigational review boards, and publication review bodies; competition; its ability to obtain or maintain necessary patent protection; unstable market and economic conditions; unplanned expenses; and other important risks relating to its business, operations, financial condition and future prospects that are discussed in its most recent Form 10-K and Form 10-Q and other filings that it periodically makes with the Securities and Exchange Commission.

In addition, any forward-looking statements represent the views of Curis only as of today and should not be relied upon as representing Curis's views as of any subsequent date. Curis disclaims any intention or obligation to update any of the forward-looking statements after the date of this press release whether as a result of new information, future events or otherwise, except as may be required by law.

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