

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

LEXINGTON, Mass., Oct. 5, 2018 /PRNewswire/ -- Curis, Inc. (NASDAQ: CRIS), a biotechnology company focused on the development and commercialization of innovative therapeutics for the treatment of cancer, today announced that on October 1, 2018, the independent Compensation Committee of the Board of Directors of Curis approved the grant of inducement stock options to purchase 30,000 shares of Curis common stock to a new employee, with a grant date of October 1, 2018 (the "Q4 2018 Inducement Grant").

The Q4 2018 Inducement Grant has an exercise price per share equal to the closing price of the Company's common stock on October 1, 2018. The 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. The 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 and commercialization of innovative therapeutics for the treatment of cancer, including fimepinostat, which is being investigated in clinical studies in patients with diffuse large B-cell lymphoma (DLBCL) and solid tumors. Curis is also engaged in a collaboration with Aurigene Discovery Technologies Limited, or 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 programmed death ligand-1 (PDL1)/ V-domain Ig suppressor of T cell activation (VISTA) antagonist, CA-170, and the PDL1/T-cell immunoglobulin and mucin domain containing protein-3 (TIM3) antagonist, CA-327, as well as the Interleukin-1 receptor-associated kinase 4 (IRAK4) kinase inhibitor, CA-4948. CA-170 is currently undergoing testing in a Phase 1 trial in patients with advanced solid tumors and lymphomas, and in a Phase 2 trial in India conducted by Aurigene. CA-4948 is currently undergoing testing in a Phase 1 trial in patients with advanced non-Hodgkin lymphomas. Curis is also party to a collaboration with F. Hoffmann-La Roche Ltd, or Roche, and Genentech Inc., or Genentech, a member of the Roche Group, under which Genentech and Roche are commercializing Erivedge® for the treatment of advanced basal cell carcinoma (BCC). 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 U. S. Private Securities Litigation Reform Act of 1995, including without limitation statements regarding any expectations of revenue, expenses, earnings or losses from operations, or other financial results, statements with respect to the plans, strategies and objectives of management for future operations, the potential for the Company's proprietary drug candidates and the Company's plans to advance its development programs. Forward-looking statements may contain the words "believes," "expects," "anticipates," "plans," "intends," "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, or that the parties will successfully discover, develop or commercialize drug candidates under the collaboration. Regulatory authorities may determine to delay or restrict Genentech's and/or Roche's ability to continue to develop or commercialize Erivedge in BCC. Erivedge may not demonstrate sufficient or any activity to merit its further development in disease indications other than BCC. Competing drugs may be developed that are superior to Erivedge. Curis faces risks relating to its wholly-owned subsidiary's royalty-collateralized loan transaction, including the risk that it may not receive sufficient levels of royalty revenue from sales of Erivedge to satisfy the debt obligation or may otherwise lose its rights to 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 faces substantial competition. Curis also faces risks relating to potential adverse decisions made by the FDA and other regulatory authorities, investigational review boards, and publication review bodies. Curis may not obtain or maintain necessary patent protection and could become involved in expensive and time consuming patent litigation and interference proceedings.

Unstable market and economic conditions and unplanned expenses may adversely affect Curis's financial conditions and its ability to maintain its listing on the Nasdaq Global Market and access the substantial additional capital needed to fund the growth of its business. Important factors that may cause or contribute to such differences include the factors set forth under the caption "Risk Factors" in Curis's most recent Form 10-K and Form 10-Q and the factors that are discussed in other filings that the Company periodically makes with the Securities and Exchange Commission ("SEC"). In addition, any forward-looking statements represent the views of Curis only as of the date of this press release 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.

SOURCE Curis, Inc.

For further information: David Schull or Alex Fudukidis, Russo Partners, (858) 717-2310, david.schull@russopartnersllc.com, alex.fudukidis@russopartnersllc.com

<https://investors.curis.com/2018-10-05-Curis-Reports-Inducement-Grants-Under-NASDAQ-Listing-Rule-5635-c-4>