

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

LEXINGTON, Mass., April 3, 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 April 1, 2020, the independent Compensation Committee of the Board of Directors of Curis approved the grant of inducement stock options to purchase a total of 110,000 shares of Curis common stock to three new employees, with a grant date of April 1, 2020 (the "Q2 2020 Inducement Grants").

Each of the Q2 2020 Inducement Grants has an exercise price per share equal to the closing price of the Company's common stock on April 1, 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. 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 lymphoma. In addition, Curis is engaged in a collaboration with ImmuNext for development of CI-8993, a monoclonal anti-VISTA antibody. 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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