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

LEXINGTON, Mass., July 29, 2022 /PRNewswire/ -- Curis, Inc. (NASDAQ: CRIS), a biotechnology company focused on the development of innovative therapeutics for the treatment of cancer, today announced that on July 22, 2022, the independent Compensation Committee of the Board of Directors of Curis approved the grant of an inducement stock option to purchase a total of 540,000 shares of Curis common stock to a new employee, with a grant date of July 26, 2022, which is the employee's date of hire (the "Inducement Grant").

Such Inducement Grant has an exercise price per share equal to the closing price of the Company's common stock on July 26, 2022, which is the employee's date of hire. Such Inducement Grant 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. Such Inducement Grant was granted as an inducement equity award outside of the Company's Fourth 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, emavusertib (CA-4948). Emavusertib is currently undergoing testing in the Phase 1/2 TakeAim Lymphoma trial, in patients with hematologic malignancies, such as non-Hodgkin's lymphoma and other B cell malignancies, both as a monotherapy and in combination with BTK inhibitor ibrutinib, and the Phase 1/2 TakeAim Leukemia trial in patients with acute myeloid leukemia and myelodysplastic syndrome, for which it has received Orphan Drug Designation from the U.S. Food and Drug Administration. The FDA has placed a partial clinical hold on the TakeAim Leukemia and TakeAim Lymphoma trials during which no new patients will be enrolled, and current study participants benefiting from treatment may continue to be treated with emavusertib at doses of 300mg BID or lower. 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 1 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. For more information, visit Curis's website at www.curis.com.

SOURCE Curis, Inc.

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