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

LEXINGTON, Mass., Sept. 16, 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 September 12, 2016, the independent Compensation Committee of the Board of Directors of Curis approved the grant of inducement stock options to purchase a total of 521,000 shares of Curis common stock to six new employees, with a grant date of September 12, 2016 (the "Q3 2016 Inducement Grants").

Each of the Q3 2016 Inducement Grants has an exercise price per share equal to the closing price of the Company's common stock on September 12, 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 exclusive licenses to oral small molecule antagonists of the PD-1 and VISTA pathways, including the PD-L1/VISTA antagonist, CA-170 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: Curis' goals relating to advancing its drug candidates into later stages of development, with the objective of bringing its drugs to cancer patients and creating long-term shareholder value. Forward-looking statements used in this press release 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 faces a number of risks inherent in the research and development of novel drugs to treat cancer and may not be able to successfully advance the development of any of its programs in the time frames it projects, if at all. Curis and its collaborators may experience adverse results, delays and/or failures in their drug development programs. Curis' drug candidates are unproven and may cause unexpected toxicities and/or fail to demonstrate sufficient safety and efficacy in clinical trials and may never achieve the requisite regulatory approval needed for commercialization. The FDA could impose restrictions on clinical trials of Curis' drug candidates, which could delay, make more costly or otherwise adversely impact Curis' future development plans. Curis will require substantial additional capital to fund its research and development programs, and such capital may not be available on reasonable terms, or at all. Curis may not obtain or maintain necessary patent protection for its programs and could become involved in expensive and time consuming patent litigation and interference proceedings. Curis faces substantial competition from other companies developing cancer therapeutics. Curis is dependent upon third party collaborations such as Genentech and Aurigene, and may not be able to maintain these arrangements on acceptable terms, or at all. Unstable market and economic conditions may adversely affect Curis' financial condition and its ability to access capital to fund the growth of its business. 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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