

CTI BioPharma Announces Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

February 24, 2021

SEATTLE, Feb. 24, 2021 /PRNewswire/ -- CTI BioPharma Corp. (NASDAQ: CTIC) today announced that the Compensation Committee of its Board of Directors granted equity awards to three new employees with a grant date of February 24, 2021, as equity inducement awards outside of the Company's Amended and Restated 2017 Equity Incentive Plan (but under the terms of the Amended and Restated 2017 Equity Incentive Plan) and material to the employees' acceptance of employment with the company. The equity awards were approved on February 24, 2021, in accordance with Nasdaq Listing Rule 5635(c)(4).

The employees received options to purchase an aggregate of 92,000 shares of CTI BioPharma common stock. The options have an exercise price of \$3.18, which is equal to the closing price of CTI BioPharma common stock on February 24, 2021, the grant date of the awards. One-fourth of the options will vest on each anniversary of the employee's date of hire, subject to the employee's continued employment with CTI BioPharma on such vesting dates. The options have a ten-year term.

About CTI BioPharma Corp.

We are a biopharmaceutical company focused on the acquisition, development and commercialization of novel targeted therapies for blood-related cancers that offer a unique benefit to patients and their healthcare providers. We concentrate our efforts on treatments that target blood-related cancers where there is an unmet medical need. In particular, we are focused on evaluating pacritinib, our sole product candidate currently in active late-stage development, for the treatment of adult patients with myelofibrosis. In addition, we have recently started developing pacritinib for use in hospitalized patients with severe COVID-19, in response to the COVID-19 pandemic. We are headquartered in Seattle, Washington.

CTI BioPharma Investor Contacts:

Maeve Conneighton/Maghan Meyers
+212-600-1902
cti@argotpartners.com



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