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

March 6, 2023

SEATTLE, March 6, 2023 /PRNewswire/ -- CTI BioPharma Corp. (Nasdaq: CTIC), a commercial biopharmaceutical company focused on the development and commercialization of novel targeted therapies for blood-related cancers, today announced that an authorized subcommittee of the Compensation Committee of its Board of Directors granted equity awards to five new employees 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 March 6, 2023, in accordance with Nasdaq Listing Rule 5635(c)(4).

The employees received options to purchase an aggregate of 148,000 shares of CTI BioPharma common stock. The options will be issued upon each employee's grant date (the "Grant Date"), and all stock options included within the equity inducement awards will have an exercise price equal to the closing price of CTI BioPharma common stock on each respective Grant Date. One-fourth of the options will vest on each anniversary of the employee's Grant Date, 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.

CTI BioPharma is a commercial biopharmaceutical company focused on the development and commercialization of novel targeted therapies for blood-related cancers that offer a unique benefit to patients and their healthcare providers. CTI has one FDA-approved product, VONJO® (pacritinib), a JAK2, ACVR1, and IRAK1 inhibitor, that spares JAK1. VONJO is approved for the treatment of adults with intermediate- or high-risk primary or secondary (post-polycythemia vera or post-essential thrombocythemia) myelofibrosis with a platelet count below 50 × 109/L. This indication is approved under FDA accelerated approval based on spleen volume reduction. Continued approval for this indication may be contingent upon verification and description of clinical benefit in a confirmatory trial(s). CTI is conducting the Phase 3 PACIFICA study of VONJO in patients with myelofibrosis and severe thrombocytopenia as a post-marketing requirement. For more information, please visit www.ctibiopharma.com.

VONJO® is a registered trademark of CTI BioPharma Corp.

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