Verastem Inc.
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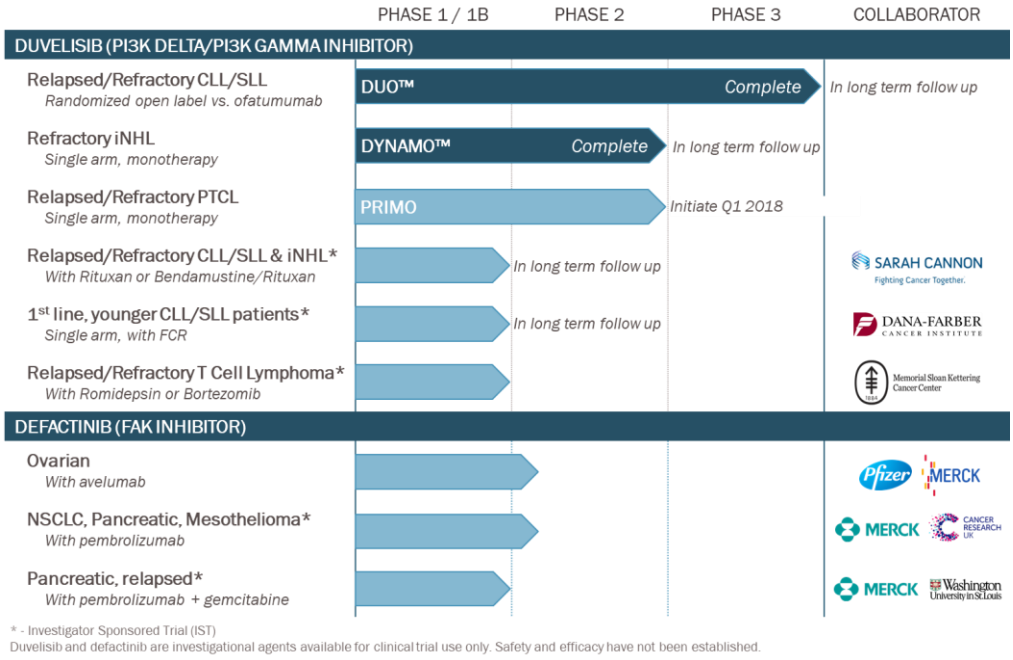
Verastem, Inc. (NASDAQ:VSTM) is a biopharmaceutical company focused on discovering and developing drugs to improve survival and quality of life for patients with cancer.

Record of identification of promising oncology assets and in-license under favorable terms

Proven ability to develop & efficiently execute targeted clinical development strategies in solid and hematologic malignancies

Establishing a commercial capability in the US, initially focused on lymphoid malignancies



* - Investigator Sponsored Trial (IST)
Duvelisib and defactinib are investigational agents available for clinical trial use only. Safety and efficacy have not been established.

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NASDAQ: VSTM

(as of 1/5/2018)

Price: $2.97

Market cap: $150M

52 week range: $1.11 – 5.71

3 month average volume: 864k

Ordinary shares outstanding: 50.5M

CASH BALANCE

(Pro Forma as of 9/30/2017)*

January 2018 **$99.0M**

*1. Pro Forma as of the Form 10Q filed on 9/30/2017, including ATM sales in Q4 and shares sold as described in the prospectus filed on Form 424B2 on 12/18/2017, and Form 8K filed on 12/21/2017. 2. Updated as per Form 8K filed on 1/4/2018

DUVELISIB AND DEFACTINIB – KEY CLINICAL TRIALS ONGOING TO EVALUATE SAFETY AND EFFICACY

DUVELISIB

Mechanism	Dual inhibitor of PI3K-δ (delta) and PI3K-γ (gamma)
RP2D	25 mg BID. Oral
IP	COM 2030 before extensions
Orphan designation	CLL/SLL and FL in the US and EU
FDA Fast Track Designation	• Patients with follicular lymphoma who have received at least two prior therapies • Patients with CLL or PTCL who have received at least one prior therapy

Dual PI3K-δ,γ inhibitor with positive Phase 2 data in iNHL and Phase 3 data in CLL

Potential applicability in other lymphoid malignancies

DEFACTINIB

Mechanism	Dual inhibitor of FAK and PYK2
RP2D	400 mg BID. Oral
IP	COM 2028 before extensions
Orphan designation	Ovarian and mesothelioma in the US and EU

FAK inhibitor in combination studies with leading immuno-oncology agents for the treatment of multiple solid tumors

DUVELISIB in iNHL

PHASE 2 STUDY, FULLY ENROLLED WITH FINAL ANALYSIS COMPLETED

DYNAMO™

Double refractory* iNHL patients (N = 129) → Duvelisib 25 mg BID

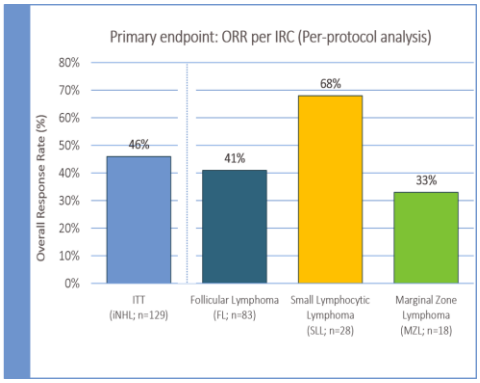
Study end points
- Primary: Overall response rate (ORR) by Independent Review Committee (IRC)
- Key secondary:
  - Safety
  - Duration of response (DOR)
  - Progression-free survival (PFS)
  - Overall survival (OS)

* Heavily pretreated patient population:
- Median number of prior treatments = 3
- Inclusion criteria: Refractory to both rituximab (R) and a chemotherapy regimen or radioimmunotherapy (RIT)

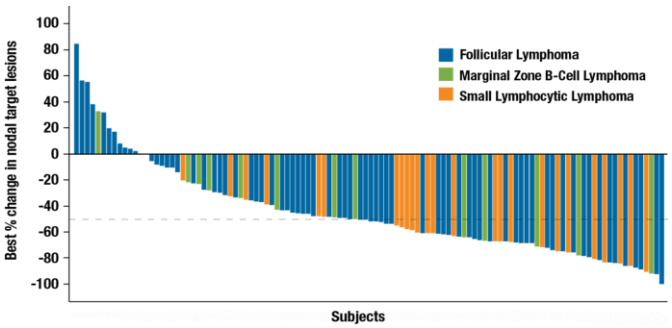
- Primary analysis (6 month follow up) presented at ASH 2016
- Long-term analysis (18 month follow up) presented at ICML 2017

Primary endpoint:
- ORR by IRC at per-protocol final analysis: (p=0.0001)

Secondary endpoints:
- Median PFS on duvelisib: 8.4 months
- Median DOR: 10 months



83% of patients had reduction in target lymph nodes per IRC



DUVELISIB in CLL/SLL

DUO™

Relapsed or Refractory CLL/SLL patients
319 patients
Randomized 1:1

- **Duvelisib** 25 mg BID continuously * ***N=160***
- **Ofatumumab IV** - 300 mg IV infusion on Day 1 - 2000 mg IV weekly (x7) then monthly (x4) ***N=159***

Optional Crossover Study
- **Ofatumumab IV** Administration same as DUO ***N=8***
- **Duvelisib** 25 mg BID continuously ***N=89***

DUO™ met its primary endpoint of PFS by IRC in both the ITT and del(17p) subpopulation

DUO™ TOP LINE DATA

	Duvelisib	Ofatumumab
PRIMARY ENDPOINT: PROGRESSION-FREE SURVIVAL (PFS) BY IRC		
ITT population, median	13.3 months	9.9 months
	HR = 0.52; p < 0.0001	
del(17p) subset, median	12.7 months	9.0 months
	HR = 0.41; p = 0.0011	

Duvelisib monotherapy had a manageable safety profile, with results from this study consistent with the well-characterized safety profile of duvelisib monotherapy observed to date in patients with advanced hematologic malignancies.

Full data presented at ASH 2017

DEFACTINIB in I-O COMBINATIONS

FAK inhibition **boosts immune attack**, supporting combination with immunotherapies

Cell — Nuclear FAK Controls Chemokine Transcription, Tregs, and Evasion of Anti-tumor Immunity

Serrels et al. (2015) Cell 163: 160-173

FAK inhibition **reduces stromal density**, enabling therapies & immune cells to penetrate tumors

nature medicine — Targeting focal adhesion kinase renders pancreatic cancers responsive to checkpoint immunotherapy

Jiang et al. (2016) Nature Medicine 163: 851-860

Pfizer + MERCK: Ongoing combination trial with avelumab (Ovarian)

MERCK: 2 ongoing combination trials with pembrolizumab (NSCLC, pancreatic, mesothelioma)

CANCER RESEARCH UK: First cross-company deal as part of Experimental Cancer Medicine Centre (ECMC) Combinations Alliance

Washington University in St. Louis: Active pre-clinical to clinical translation of I-O combinations

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January 2018