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Puma Biotechnology Reports Inducement Awards Under Nasdaq Listing Rule 5635(c)(4)

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LOS ANGELES

LOS ANGELES--(BUSINESS WIRE)--Puma Biotechnology, Inc. (NASDAQ: PBYI), a biopharmaceutical company, announced that on April 3, 2019 the Compensation Committee of Puma's Board of Directors approved the grant of inducement restricted stock unit awards covering an aggregate of 45,625 shares of Puma common stock to three new non-executive employees.

The awards were granted under Puma's 2017 Employment Inducement Incentive Award Plan, which was adopted on April 27, 2017 and provides for the granting of equity awards to new employees of Puma. The restricted stock unit awards vest over a three-year period, with one-third of the shares underlying each award vesting on the first anniversary of the award's vesting commencement date, April 1, 2019, and one-sixth of the shares underlying each award vesting on each six-month anniversary of the vesting commencement date thereafter, subject to continued service. The awards were granted as an inducement material to the new employees entering into employment with Puma, in accordance with Nasdaq Listing Rule 5635(c)(4).

About Puma Biotechnology

Puma Biotechnology, Inc. is a biopharmaceutical company with a focus on the development and commercialization of innovative products to enhance cancer care. The Company in-licenses the global development and commercialization rights to three drug candidates — PB272 (neratinib, oral), PB272 (neratinib, intravenous) and PB357. Neratinib, oral was approved by the U.S. Food and Drug Administration in July 2017 for the extended adjuvant treatment of adult patients with early stage HER2-overexpressed/amplified breast cancer, following adjuvant trastuzumab-based therapy, and is marketed in the United States as NERLYNX® (neratinib) tablets. NERLYNX was granted marketing authorization by the European Commission in September 2018 for the extended adjuvant treatment of adult patients with early stage hormone receptor-positive HER2-overexpressed/amplified breast cancer and who are less than one year from completion of prior adjuvant trastuzumab-based therapy. NERLYNX is a registered trademark of Puma Biotechnology, Inc.

Language:

English

Contact:

Alan H. Auerbach or Mariann Ohanesian, Puma Biotechnology, Inc., +1 424 248 6500
info@pumabiotechnology.com
ir@pumabiotechnology.com

David Schull or Alex Fudukidis, Russo Partners, +1 212 845 4200
david.schull@russopartnersllc.com
alex.fudukidis@russopartnersllc.com

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