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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, today announced that on August 15, 2017 the Compensation Committee of Puma's Board of Directors approved the grant of inducement restricted stock unit awards covering an aggregate of 241,250 shares of Puma common stock to 107 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 grant date and one-sixth of the shares underlying each award vesting on each six-month anniversary of the grant 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. NERLYNX™ (neratinib) is approved for commercial use by prescription in the United States as extended adjuvant therapy for early stage HER2-positive breast cancer following adjuvant trastuzumab-based therapy and is marketed as NERLYNX. Neratinib is a potent irreversible tyrosine kinase inhibitor that blocks signal transduction through the epidermal growth factor receptors, HER1, HER2 and HER4. Currently, the Company is primarily focused on the commercialization of NERLYNX and the continued development of its other advanced drug candidates directed at the treatment of HER2-positive breast cancer. The Company believes that NERLYNX has clinical application in the potential treatment of several other cancers that over-express or have a mutation in HER2. Further information about Puma Biotechnology can be found at www.pumabiotechnology.com.

Language:

English

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