News Release

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

LOS ANGELES, Calif., Aug. 5, 2022 — Puma Biotechnology, Inc. (NASDAQ: PBYI), a biopharmaceutical company, announced that on August 3, 2022, the Compensation Committee of Puma's Board of Directors approved the grant of inducement restricted stock unit awards covering 37,250 shares of Puma common stock to six 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, August 1, 2022, 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. Puma in-licenses the global development and commercialization rights to PB272 (neratinib, oral), PB272 (neratinib, intravenous) and PB357. Neratinib, oral was approved by the U.S. Food and Drug Administration in 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. In February 2020, NERLYNX was also approved by the FDA in combination with capecitabine for the treatment of adult patients with advanced or metastatic HER2-positive breast cancer who have received two or more prior anti-HER2-based regimens in the metastatic setting. NERLYNX was granted marketing authorization by the European Commission in 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.

Contacts

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

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