Fulcrum Therapeutics Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

August 23, 2024 at 4:30 PM EDT

CAMBRIDGE, Mass., Aug. 23, 2024 (GLOBE NEWSWIRE) -- Fulcrum Therapeutics, Inc.® (Nasdaq: FULC), a clinical-stage biopharmaceutical company focused on developing small molecules to improve the lives of patients with genetically defined rare diseases, today announced that the company granted non-statutory stock options to two new employees. Fulcrum granted stock options to purchase shares of the company's common stock pursuant to the company's 2022 Inducement Stock Incentive Plan, as amended, or the plan, as an inducement material to the new employees entering into employment with Fulcrum in accordance with Nasdaq Listing Rule 5635(c)(4).

Fulcrum granted one new employee 350,000 options to purchase shares of the company's common stock at an exercise price of $9.34 per share, the closing price per share of Fulcrum's common stock as reported on the grant effective date, August 19, 2024. Additionally, Fulcrum granted one new employee 270,000 options to purchase shares of the company's common stock at an exercise price of $8.43 per share, the closing price per share of Fulcrum's common stock as reported on the grant effective date, July 29, 2024. Each option has a ten-year term and vests over four years, with 25% of the original number of shares vesting on the first anniversary of the applicable employee's start date and an additional 6.25% of the shares vesting in equal quarterly installments over the twelve successive quarters following the first anniversary, subject to the applicable employee's continued service with the company through the applicable vesting dates.

About Fulcrum Therapeutics

Fulcrum Therapeutics is a clinical-stage biopharmaceutical company focused on developing small molecules to improve the lives of patients with genetically defined rare diseases in areas of high unmet medical need. Fulcrum's two lead programs in clinical development are losmapimod, a small molecule in development for the treatment of facioscapulohumeral muscular dystrophy (FSHD), and pociredir, a small molecule designed to increase expression of fetal hemoglobin and in development for the treatment of sickle cell disease (SCD). Fulcrum uses proprietary technology to identify drug targets that can modulate gene expression to treat the known root cause of gene mis-expression. For more information, visit www.fulcrumtx.com and follow us on Twitter/X (@FulcrumTx) and LinkedIn.

Contact:

Chris Calabrese
LifeSci Advisors, LLC
ccalabrese@lifesciadvisors.com
917-680-5608