

Fulcrum Therapeutics Announces Proposed \$150.0 Million Public Offering of Common Stock

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CAMBRIDGE, Mass., Dec. 08, 2025 (GLOBE NEWSWIRE) -- Fulcrum Therapeutics, Inc.® ("Fulcrum") (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 it has commenced an underwritten public offering of \$150.0 million of shares of its common stock. Fulcrum also intends to grant the underwriters a 30-day option to purchase up to an additional \$22.5 million of shares of its common stock offered in the proposed public offering. All of the shares in the proposed offering are to be sold by Fulcrum.

J.P. Morgan, Leerink Partners, and Cantor are acting as book-running managers for the proposed offering. Oppenheimer & Co. and Truist Securities are also acting as book-running managers for the proposed offering. The proposed offering is subject to market and other conditions, and there can be no assurance as to whether or when the proposed offering may be completed, or as to the actual size or terms of the proposed offering.

The shares of common stock are being offered by Fulcrum pursuant to an effective shelf registration statement that was previously filed with the U.S. Securities and Exchange Commission (the "SEC") on February 27, 2024 and declared effective by the SEC on April 25, 2024. The proposed offering is being made only by means of a written prospectus and prospectus supplement that form a part of the registration statement. A preliminary prospectus supplement and accompanying prospectus relating to and describing the terms of the offering will be filed with the SEC and will be available on the SEC's website at www.sec.gov.

Fulcrum currently intends to use the net proceeds from the sale of securities offered in the proposed public offering primarily for general corporate purposes, which may include working capital and capital expenditures, research and development expenses, including to fund clinical trials, regulatory submissions, commercialization, discovery and additional preclinical research and development of additional product candidates and platform enhancement, general and administrative expenses, and potential acquisitions of, or investments in, companies, technologies, products or assets that complement its business.

When available, copies of the preliminary prospectus supplement and accompanying prospectus relating to the offering may be obtained from J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by email at prospectus-eq_fi@jpmorgan.com and postsalemanualrequests@broadridge.com; Leerink Partners LLC, Attention: Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, by telephone at (800) 808-7525, ext. 6105, or by email at syndicate@leerink.com; Cantor Fitzgerald & Co. by mail at Attention: Capital Markets, 110 East 59th Street, New York 10022 or by email at prospectus@cantor.com; Oppenheimer & Co. Inc. Attention: Syndicate Prospectus Department, 85 Broad Street, 26th Floor, New York, NY 10004, or by telephone at (212) 667-8055, or by email at EquityProspectus@opco.com; or Truist Securities, Inc., Attention: Equity Capital Markets, 740 Battery Ave SE, Atlanta, Georgia 30339, by telephone at (800) 685-4786 or by email at truistsecurities.prospectus@truist.com.

The final terms of the proposed offering will be disclosed in a final prospectus supplement and accompanying prospectus to be filed with the SEC.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

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 lead clinical program is pociredir, a small molecule designed to increase expression of fetal hemoglobin for the treatment of sickle cell disease. Fulcrum uses proprietary technology to identify drug targets that can modulate gene expression to treat the known root cause of gene mis-expression.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding the timing, size and completion of the proposed public offering, the use of proceeds from the proposed public offering, and Fulcrum's intention to grant the underwriters a 30-day option to purchase additional shares. All such forward-looking statements are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. These risks and uncertainties related to fluctuations in Fulcrum's stock price, changes in market conditions, the final terms of the public offering and satisfaction of customary closing conditions related to the public offering, as well as the other factors discussed in the "Risk Factors" section in the prospectus supplement and registration statement referenced above and in Fulcrum's most recently filed Quarterly Report on Form 10-Q, as well as other risks detailed in Fulcrum's filings with the Securities and Exchange Commission. There can be no assurance that Fulcrum will be able to complete the public offering on the anticipated terms. All information in this press release is as of the date of the release, and Fulcrum undertakes no duty to update this information, even if subsequent events cause its views to change, unless required by law.

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