

Fulcrum Therapeutics Announces Pricing of Initial Public Offering

July 18, 2019

CAMBRIDGE, Mass., July 17, 2019 (GLOBE NEWSWIRE) -- Fulcrum Therapeutics, Inc. (the "Company") (Nasdaq:FULC), a clinical-stage biopharmaceutical company focused on improving the lives of patients with genetically defined diseases in areas of high unmet medical need, with an initial focus on rare diseases, today announced the pricing of its initial public offering of 4,500,000 shares of common stock at a public offering price of \$16.00 per share, for gross proceeds of \$72.0 million, before underwriting discounts and commissions and offering expenses payable by the Company. In addition, the Company has granted the underwriters a 30-day option to purchase up to 675,000 additional shares of common stock at the initial public offering price, less underwriting discounts and commissions. All shares are being offered by the Company.

The Company's common stock is expected to begin trading on the Nasdaq Global Market under the ticker symbol "FULC" on July 18, 2019. The offering is expected to close on July 22, 2019, subject to customary closing conditions.

Morgan Stanley, BofA Merrill Lynch and SVB Leerink are acting as joint book-running managers for the offering.

A registration statement relating to the offering of these securities was declared effective by the Securities and Exchange Commission (the "SEC") on July 17, 2019. The offering is being made only by means of a prospectus. A copy of the final prospectus related to the offering may be obtained, when available, by visiting EDGAR on the SEC website at www.sec.gov or from: Morgan Stanley at Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014; BofA Merrill Lynch, Attention: Prospectus Department, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255, or by email at dg.prospectus_requests@bamf.com; or from SVB Leerink at SVB Leerink LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110, or by email at syndicate@svbleerink.com.

This press release shall not constitute an offer to sell, or the 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 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 improving the lives of patients with genetically defined diseases in areas of high unmet medical need, with an initial focus on rare diseases.

Forward-Looking Statements

Statements in this press release about future expectations, plans and prospects, as well as any other statements regarding matters that are not historical facts, may constitute "forward-looking statements" within the meaning of The Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements relating to the expected trading commencement and closing dates. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the uncertainties related to market conditions and the completion of the public offering on the anticipated terms or at all, and other factors discussed in the "Risk Factors" section of the preliminary prospectus filed with the SEC. Any forward-looking statements contained in this press release speak only as of the date hereof, and the Company specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

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