Fulcrum Therapeutics Announces Promotion of Christopher Moxham, Ph.D., to Chief Scientific Officer

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Owen Wallace to Transition to Scientific Advisory Board

CAMBRIDGE, Mass., Jan. 19, 2021 (GLOBE NEWSWIRE) -- **Fulcrum Therapeutics, Inc.** (Nasdaq: FULC), a clinical-stage biopharmaceutical company focused on improving the lives of patients with genetically defined rare diseases, today announced that Christopher Moxham, Ph.D., has been promoted to the role of chief scientific officer. In this role, Dr. Moxham will oversee the organization's full range of drug discovery and translational science research, including advancing the company's multiple preclinical collaborations and building and expanding Fulcrum's product engine. Dr. Moxham played a key role in the discovery of FTX-6058, Fulcrum's highly potent small molecule inhibitor of EED for the treatment of hemoglobinopathies, such as sickle cell disease and beta thalassemia. Dr. Moxham will join the executive leadership team and report to Robert Gould, Ph.D., Fulcrum's president and chief executive officer. Owen Wallace, Ph.D., will step down from his role as chief scientific officer, effective February 5, 2021 to pursue another opportunity. Dr. Wallace has been appointed to Fulcrum's Scientific Advisory Board and in that role will continue to provide counsel to Fulcrum on the company's research and development programs.

"On behalf of the entire Fulcrum organization, I would like to express my profound thanks for Owen's contributions to Fulcrum's early-stage pipeline and clinical research, including building our world-class team of talented and experienced researchers leading our preclinical development efforts," said Robert Gould, Ph.D., president and chief executive officer. "We wish him all the best in the next phase of his professional career and now welcome his outstanding experience and insights as a member of our Scientific Advisory Board."

"Chris's appointment to chief scientific officer reflects his strong scientific acumen and deep expertise in drug discovery," continued Dr. Gould. "I am confident that under Chris's leadership we will continue to build new levels of momentum in our strategy to advance the promising compounds in our pipeline as rapidly as possible and to build for the future with new and promising opportunities in our research and development programs. Chris has made significant contributions to Fulcrum and I look forward to continuing to work together as we advance FTX-6058 into sickle cell patients and evolve our product engine."

Dr. Moxham joined Fulcrum in January 2019 after having spent over 20 years in drug discovery primarily at Eli Lilly and Company. In this role, he helped grow Lilly's oncology pipeline, developed critical biopharma and academic partnerships and established a state-of-the-art laboratory facility focused on preclinical and translational research. He has led teams that have delivered numerous small and large molecules into clinical development. Dr. Moxham serves on the external review boards of the Long Island Bioscience Hub and the Alzheimer's Drug Discovery Foundation. He received his B.S. in biological sciences from Cornell University and his Ph.D. in molecular and cellular pharmacology from the State University of New York at Stony Brook. He also conducted postdoctoral training at SUNY Stony Brook under the sponsorship of the National Institutes of Health.

About Fulcrum Therapeutics
Fulcrum Therapeutics is a clinical-stage biopharmaceutical company focused on improving the lives of patients with genetically defined rare diseases in areas of high unmet medical need. Fulcrum's proprietary product engine identifies drug targets which can modulate gene expression to treat the known root cause of gene mis-expression. The company has advanced losmapimod to Phase 2 clinical development for the treatment of facioscapulohumeral muscular dystrophy (FSHD) and Phase 3 for the treatment of COVID-19. Fulcrum has also advanced FTX-6058, a small molecule designed to increase expression of fetal hemoglobin for the treatment of sickle cell disease and beta thalassemia into Phase 1 clinical development.

Please visit www.fulcrumtx.com.

Forward-Looking Statements
This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 that involve substantial risks and uncertainties, including statements regarding the development status of the Company's product candidates and the potential advantages and therapeutic potential of the Company's product candidates. All statements, other than statements of historical facts, contained in this press release, including statements regarding the Company's strategy, future operations, future financial position, prospects, plans and objectives of management, are forward-looking statements. 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. Any 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 include, but are not limited to, risks associated with Fulcrum's ability to obtain and maintain necessary approvals from the FDA and other regulatory authorities; continue to advance its product candidates in clinical trials; initiate and enroll clinical trials on the timeline expected or at all; correctly estimate the potential patient population and/or market for the Company's product candidates; replicate in later clinical trials positive results found in preclinical studies and/or earlier-stage clinical trials of losmapimod and its other product candidates; advance the development of its product candidates under the timelines it anticipates in current and future clinical trials; obtain, maintain or protect intellectual property rights related to its product candidates; manage expenses; and raise the substantial additional capital needed to achieve its business objectives. For a discussion of other risks and uncertainties, and other important factors, any of which could cause the Company's actual results to differ from those contained in the forward-looking statements, see the "Risk Factors" section, as well as discussions of potential risks, uncertainties and other important factors, in the Company's most recent filings with the Securities and Exchange Commission. In addition, the forward-looking statements included in this press release represent the Company's views as of the date hereof and should not be relied upon as representing the Company's views as of any date subsequent to the date hereof. The Company anticipates that subsequent events and developments will cause the Company's views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so.

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