Fulcrum Therapeutics Announces Closing of Public Offering of Common Stock and Full Exercise by Underwriters of Option to Purchase Additional Shares

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CAMBRIDGE, Mass., Aug. 16, 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 closing of its previously announced underwritten public offering of 7,590,000 shares of its common stock at a public offering price of $19.00 per share, which includes 990,000 shares issued upon the exercise in full by the underwriters of their option to purchase additional shares of common stock at the public offering price, less underwriting discounts and commissions. The total gross proceeds of the offering were $144.2 million, before deducting underwriting discounts and commissions and offering expenses payable by Fulcrum. All of the shares in the offering were sold by Fulcrum.

SVB Leerink, Piper Sandler & Co. and Stifel acted as joint bookrunning managers for the offering. H.C. Wainwright & Co. acted as lead manager for the offering.

The shares were offered by Fulcrum pursuant to a shelf registration statement on Form S-3 that was previously filed with and declared effective by the Securities and Exchange Commission (“SEC”) and a related registration statement that was filed with the SEC on August 11, 2021 pursuant to Rule 462(b) under the Securities Act of 1933, which became automatically effective upon filing.

This offering was made only by means of a prospectus and prospectus supplement that form a part of the registration statements. A final prospectus supplement relating to and describing the terms of the offering has been filed with the SEC and is available on the SEC’s website at www.sec.gov. Copies of the final prospectus supplement and the accompanying prospectus may also be obtained by contacting: SVB Leerink LLC, Attention: Syndicate Department, 53 State Street, 40th Floor, Boston, Massachusetts 02109, by telephone at (800) 808-7525, ext. 6105, or by email at syndicate@svbleerink.com; Piper Sandler & Co., Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, Minnesota 55402, by telephone at (800) 747-3924, or by email at prospectus@psc.com; or Stifel, Nicolaus & Company, Incorporated, Attention: Syndicate, One Montgomery Street, Suite 3700, San Francisco, California 94104, by telephone at 415-364-2720 or by email at syndprospectus@stifel.com.

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 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 rare diseases in areas of high unmet medical need. Fulcrum’s proprietary product engine, FulcrumSeek™, 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). 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.

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