

Fulcrum Therapeutics Announces CFO Resignation

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Rajavelu to continue supporting Fulcrum in a consulting capacity

CAMBRIDGE, Mass., April 05, 2023 (GLOBE NEWSWIRE) -- Fulcrum Therapeutics, Inc.[®] (the "Company") (Nasdaq: FULC), a clinical-stage biopharmaceutical company focused on improving the lives of patients with genetically defined rare diseases, today announced that Esther Rajavelu has resigned from her position as chief financial officer and treasurer effective April 21, 2023. Ms. Rajavelu will serve in a consulting role to ensure the continuity of Fulcrum's financial operations.

"Esther has been an integral member of our executive management team," said Robert J. Gould, Ph.D., Fulcrum's interim president and chief executive officer. "We appreciate her commitment to operational and financial excellence and are grateful for the positive contributions she has made to our company. We look forward to continuing to work with Esther in her planned role as adviser, while the Finance team continues to execute our financial strategy. With cash runway into mid-2025, as previously guided, we believe we are well-positioned to execute on our key priorities and achieve value-driving inflection points."

Ms. Rajavelu commented, "It has been a truly remarkable journey at Fulcrum, and I am confident that the Company's strong cash position and upcoming catalysts provide a solid foundation for execution and value creation. I look forward to supporting Fulcrum as an adviser and continuing to help the company deliver on its mission."

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. All statements, other than statements of historical facts, contained in this press release are forward-looking statements, including express or implied statements regarding Fulcrum's cash runway, ability to execute on key priorities, create value, and resolve the clinical hold on FTX-6058, among others. 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 resolving the clinical hold on FTX-6058; Fulcrum's ability to continue to advance its product candidates in clinical trials; initiate and enroll clinical trials on the timeline expected or at all; obtain and maintain necessary approvals from the FDA and other regulatory authorities; replicate in clinical trials positive results found in preclinical studies and/or earlier-stage clinical trials of losmapimod, FTX-6058 (if resumed) and any other product candidates; obtain, maintain or protect intellectual property rights related to its product candidates; manage expenses; realize the anticipated benefits of the strategic realignment; manage executive and employee turnover; and raise the substantial additional capital needed to achieve its business objectives, among others. For a discussion of other risks and uncertainties, and other important factors, any of which could cause Fulcrum'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 Fulcrum's most recent filings with the Securities and Exchange Commission. In addition, the forward-looking statements included in this press release represent Fulcrum's views as of the date hereof and should not be relied upon as representing Fulcrum's views as of any date subsequent to the date hereof. Fulcrum anticipates that subsequent events and developments will cause Fulcrum's views to change. However, while Fulcrum may elect to update these forward-looking statements at some point in the future, Fulcrum specifically disclaims any obligation to do so.

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 two lead programs in clinical development are losmapimod, a small molecule that is currently being evaluated for the treatment of facioscapulohumeral muscular dystrophy (FSHD) in the Phase 3 REACH clinical trial, and FTX-6058, a small molecule designed to increase expression of fetal hemoglobin for the treatment of sickle cell disease and other hemoglobinopathies, which is currently under a clinical hold issued by the U.S. Food and Drug Administration. The company's proprietary product engine, FulcrumSeek[™], identifies drug targets that can modulate gene expression to treat the known root cause of gene mis-expression.

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