Fulcrum Therapeutics Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

April 7, 2023 at 5:01 PM EDT

CAMBRIDGE, Mass., April 07, 2023 (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 the Company granted non-statutory stock options to new employees.

Fulcrum granted stock options to purchase shares of the Company's common stock, pursuant to the Company's 2022 Inducement Stock Incentive Plan, each as an inducement material to the new employees entering into employment with the Fulcrum Therapeutics in accordance with Nasdaq Listing Rule 5635(c)(4).

Fulcrum granted options to purchase an aggregate of 29,100 shares of the Company's common stock to three employees at an exercise price of $2.77 per share, the closing price per share of the Company's common stock as reported by Nasdaq on the grants' effective date, April 3, 2023. Each option has a ten-year term and vests over four years, with 25% of the original number of shares vesting on the first anniversary of the applicable employee's start date and an additional 6.25% of the shares vesting in equal quarterly installments over the twelve successive quarters following the first anniversary, subject to such employee's continued service with the Company through the applicable vesting dates.

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 which 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 (FDA). 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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