

Fulcrum Therapeutics Appoints Alex C. Sapir Chief Executive Officer

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— Industry veteran brings more than 20 years of experience; will assume role effective July 9th —

— During transition period Mr. Sapir will serve as special advisor to the interim CEO and president —

CAMBRIDGE, Mass., May 15, 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 the appointment of Alex C. Sapir as chief executive officer and president, effective July 1st, 2023. Upon assuming his new role, Mr. Sapir will also join Fulcrum's board of directors. Interim CEO and president, Robert Gould Ph.D., will continue to serve as a member of the board of directors following the transition.

"We are delighted to welcome Alex as our new CEO," said Dr. Gould. "Alex brings a wealth of experience leading innovative companies through periods of strategic change, and a strong track record of delivering growth and enhanced value to patients, employees, and stockholders. We have great confidence in his ability to shepherd our company through the next phase of our journey."

"I am both honored and excited to lead Fulcrum at this pivotal stage," said Mr. Sapir. "Fulcrum's progress to date is a testament to what can be achieved when a commitment to patients and visionary science come together. I look forward to building on this strong foundation as we work to advance and expand our pipeline to deliver on its unique promise for patients."

Mr. Sapir joined Fulcrum as special advisor to the interim president and CEO in a part-time capacity before assuming his new role. Effective with the commencement of his employment, Fulcrum granted Mr. Sapir an inducement award under Fulcrum's 2022 Inducement Stock Incentive Plan on May 12, 2023, as an inducement material to his entry into employment with Fulcrum in accordance with Nasdaq Listing Rule 5635(c)(4).

The inducement grant consisted of a non-statutory option to purchase up to 2,430,400 shares of Fulcrum's common stock. The option has an exercise price of \$3.27 per share, the closing price per share of Fulcrum's common stock as reported by Nasdaq on May 12, 2023. The 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 Mr. Sapir's advisory role 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 Mr. Sapir's continued service with Fulcrum through the applicable vesting dates.

About Alex C. Sapir

Alex C. Sapir is an industry veteran and organization builder with over two decades of experience in the biopharmaceutical industry, most recently serving as CEO of ReViral Ltd, which was acquired last year by Pfizer. Previously, he served as president and CEO at Dova Pharmaceuticals, leading its transformation from a small, private, pre-commercial company to a 150-person, fully integrated, publicly traded biotech company (later acquired by Sobi, Inc.). Earlier in his career, Alex was the Executive Vice President for Marketing and Sales at United Therapeutics and held commercial positions of increasing responsibility at GSK and other smaller healthcare companies. Alex received his BA in Economics from Franklin and Marshall College and his MBA from Harvard Business School where he concentrated in Finance and Strategy.

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 for the treatment of facioscapulohumeral muscular dystrophy (FSHD), and FTX-6058, a small molecule designed to increase expression of fetal hemoglobin for the treatment of sickle cell disease (SCD) and other hemoglobinopathies, which is currently under a full clinical hold issued by the U.S. Food and Drug Administration. Fulcrum's proprietary product engine, FulcrumSeek[™], identifies drug targets that can modulate gene expression to treat the known root cause of gene mis-expression. For more information, visit www.fulcrumtx.com and follow us on Twitter @FulcrumTx and LinkedIn.

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