Fusion Pharmaceuticals Appoints Eric S. Hoffman, Ph.D. As Senior Vice President, Business Development

HAMILTON, ON and BOSTON, Sept. 21, 2021 /PRNewswire/ -- Fusion Pharmaceuticals Inc. (Nasdaq: FUSN), a clinical-stage oncology company focused on developing next-generation radiopharmaceuticals as precision medicines, today announced the appointment of Eric S. Hoffman, Ph.D. as senior vice president, business development.

"The field of radiopharmaceuticals is experiencing a resurgence of interest and excitement, and Fusion is well-positioned with a platform to create differentiated targeted alpha therapies (TATs) from a wide range of targeting molecules, including antibodies and small molecules," said Fusion Chief Executive Officer John Valliant, Ph.D. "With the expansion of our pipeline of TATs through both proprietary and partnered programs, expanding our leadership team is a key part of our strategy to meet the growth opportunities in front of us. To that end, Eric brings to our team deep business development and corporate strategy experience, combined with a scientific and finance background."

Dr. Hoffman has more than 15 years' experience in the biotechnology industry, most recently acting as chief business officer at Vicarius Pharma, where he led successful business development efforts to in-license European commercialization rights for oncology and other products. Prior to Vicarius, he was chief business officer of Genocea Biosciences where he led business development, alliance management and commercial operations. Prior to Genocea, he was vice president of corporate and business development and executive director of investor relations and corporate communications at Idenix Pharmaceuticals until the acquisition by Merck & Co. Dr. Hoffman was previously director of corporate and business development and director of investor relations at Biogen Idec. He also previously worked for more than five years on Wall Street as a biotechnology equity analyst at JPMorgan Securities and a biotechnology research associate at Bear Stearns International.

Dr. Hoffman was a post-doctoral research associate in the Department of Immunobiology at King's College in London. He holds a Ph.D. in molecular, cellular and developmental biology with a focus on T cell immunology from Yale University, and a B.S. in biology from Trinity University.

Inducement Equity Awards

Fusion's Compensation Committee of the Board of Directors approved a grant of stock options to Dr. Hoffman to purchase 151,000 of Fusion's common shares. Each option was granted as an inducement equity award outside Fusion's 2020 Stock Option and Incentive Plan and was made as an inducement material to Dr. Hoffman's acceptance of employment with Fusion. The options have an exercise price of $8.56 per share, which is equal to the closing price of Fusion's common stock on September 20, 2021. Each option has a ten-year term and vests over four years, with 25% of the original number of shares vesting on the one-year anniversary of the grant date and then in equal installments for 36 months thereafter, subject to Dr. Hoffman's continued service with Fusion through the applicable vesting dates.

About Fusion
Fusion Pharmaceuticals is a clinical-stage oncology company focused on developing next-generation radiopharmaceuticals as precision medicines. Employing a proprietary Fast-Clear™ linker technology, Fusion connects alpha particle emitting isotopes to various targeting molecules in order to selectively deliver the alpha emitting payloads to tumors. Fusion's lead program, FPI-1434 targeting insulin-like growth factor 1 receptor, is currently in a Phase 1 clinical trial. The pipeline includes FPI-1966, targeting the fibroblast growth factor receptor 3 (FGFR3), advancing to a Phase 1 study following the recent investigational new drug (IND) clearance; and FPI-2059, a small molecule targeting neurotensin receptor 1 (NTSR1). In addition to a robust proprietary pipeline, Fusion has a collaboration with AstraZeneca to jointly develop novel targeted alpha therapies (TATs) and combination programs between Fusion's TATs and AstraZeneca's DNA Damage Repair Inhibitors (DDRis) and immuno-oncology agents. Fusion has also entered into a collaboration with Merck to evaluate FPI-1434 in combination with Merck's KEYTRUDA® (pembrolizumab) in patients with solid tumors expressing IGF-1R. Fusion and Hamilton, Ontario-based McMaster University are building a current Good Manufacturing Practice (GMP) compliant radiopharmaceutical manufacturing facility designed to support manufacturing of the Company's growing pipeline of TATs.

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