Fusion Pharmaceuticals Announces Inducement Grants Under Nasdaq Listing Rule 5635(C)(4)

HAMILTON, ON and BOSTON, May 4, 2022 /PRNewswire/ -- Fusion Pharmaceuticals Inc. (Nasdaq: FUSN), a clinical-stage oncology company focused on developing next-generation radiopharmaceuticals as precision medicines, today announced that the compensation committee of the Company's Board of Directors granted stock option awards to purchase an aggregate of 117,200 shares of its common stock to seven employees outside Fusion's 2020 Stock Option and Incentive Plan. The stock options were granted as an inducement material to the individual becoming an employee of Fusion in accordance with Nasdaq Listing Rule 5635(c)(4).

The options have an exercise price of $5.16 per share, which is equal to the closing price of Fusion's common stock on May 2, 2022. 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 the employee'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. 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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