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Insmmed Reports Inducement Grants Under NASDAQ Listing Rule 5635(c)(4)

BRIDGEWATER, N.J., March 5, 2021 /PRNewswire/ -- Insmmed Incorporated (Nasdaq: INSM), a global biopharmaceutical company on a mission to transform the lives of patients with serious and rare diseases, today announced the granting of inducement awards to seven new employees. In accordance with NASDAQ Listing Rule 5635(c)(4), the awards were approved by Insmmed's Compensation Committee and made as a material inducement to each employee's entry into employment with the Company.

In connection with the commencement of their employment, the employees received options on March 1, 2021 to purchase an aggregate 27,770 shares of Insmmed common stock at an exercise price of \$37.73 per share, the closing trading price on the Nasdaq Global Select Market on the date of grant.

The options have a ten-year term and a four-year vesting schedule, with 25% of the shares subject to the option vesting on the first anniversary of the relevant grant date and 12.5% of the shares subject to the option vesting every six months thereafter through the fourth anniversary of the relevant grant date, subject to the relevant employee's continued service with Insmmed on the applicable vesting date.

On February 5, 2021, the Company reported the granting of options to purchase an aggregate of 65,980 shares of Insmmed common stock at an exercise price of \$37.44 per share, as inducement awards to 14 new employees. The aggregate number of shares of common stock underlying the options granted to the 14 employees and reported on such date was incorrectly reported and, as such, the number of shares of common stock underlying such options will be reduced to 60,020. These options will be exercisable at a price of \$37.44 per share.

About Insmmed

Insmmed Incorporated is a global biopharmaceutical company on a mission to transform the lives of patients with serious and rare diseases. Insmmed's first commercial product is a first-in-disease therapy approved in the United States and Europe to treat a chronic, debilitating lung disease. The Company is also progressing a robust pipeline of investigational therapies targeting areas of serious unmet need, including neutrophil-mediated inflammatory diseases and rare pulmonary disorders. Insmmed is headquartered in Bridgewater, New Jersey, with a growing footprint across Europe and in Japan. For more information, visit www.insmed.com.

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SOURCE Insmmed Incorporated
