



[Home](#) / [Investors](#) / [Press Releases](#)

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

BRIDGEWATER, N.J., April 7, 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 eight 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 April 1, 2021 to purchase an aggregate 247,850 shares of Insmmed common stock at an exercise price of \$35.44 per share, the closing trading price on the Nasdaq Global Select Market on the date of grant.

Time-based options to purchase an aggregate of 18,290 shares of Insmmed common stock were granted to six of the eight new employees. These 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.

Two new employees, Chris Bailey-Kellogg and Karl E. Griswold, each received options to purchase 57,390 shares of Insmmed common stock that are subject to time-based vesting on the terms described above, as well as options to purchase 57,390 shares of Insmmed common stock that are subject to performance-based vesting. The performance-based options will vest in two equal tranches upon the achievement of certain regulatory milestones.

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.

Contact:

Investors:

Eleanor Barisser
Associate Director, Investor Relations
Insmmed
(718) 594-5332
eleanor.barisser@insmed.com

Media:

Mandy Fahey
Senior Director, Corporate Communications
Insmmed
(732) 718-3621
amanda.fahey@insmed.com

