Insmed Presents Broad Range of Data Across Its Three Programs at the American Thoracic Society 2021 International Conference

-Retrospective analysis of patients with COPD and NTM lung disease demonstrates statistically significantly higher mortality compared to patients with COPD without NTM lung disease-
-Post-hoc analysis from ARIKAYCE® (amikacin liposome inhalation suspension) clinical trials supports favorable benefit and safety profile, with a low number needed to treat (NNT) and high number needed to harm (NNH)-

BRIDGEWATER, N.J., May 19, 2021 /PRNewswire/ -- Insmed Incorporated (Nasdaq:INSM), a global biopharmaceutical company on a mission to transform the lives of patients with serious and rare diseases, today reported data from a total of nine posters and oral presentations across its three programs—ARIKAYCE, brensocatib, and treprostinil palmitil inhalation powder (TPIP)—at the virtual American Thoracic Society (ATS) 2021 International Conference.

"We are pleased to have the opportunity to showcase the significant potential of our clinical development portfolio at ATS," said Martina Flammer, M.D., MBA, Chief Medical Officer of Insmed. "The breadth of data presented across our three programs demonstrates our significant progress as we advance through clinical development with the goal of delivering transformative therapies to patients living with diseases that have previously been overlooked and underserved."

Summaries of these presentations are as follows:

ARIKAYCE

Oral Title: "Incremental Mortality Associated with Nontuberculous Mycobacterial Lung Disease Among US Medicare Beneficiaries with Chronic Obstructive Pulmonary Disease"

Data were presented from a retrospective cohort study that used the US Medicare claims database to assess the incremental burden of mortality associated with nontuberculous mycobacterial (NTM) lung disease in patients with underlying chronic obstructive pulmonary disease (COPD). A total of 4,926 cases (COPD patients with NTM lung disease) were matched to 14,778 controls (COPD patients without NTM lung disease). Mean follow-up was 2.6 years for cases and 3.1 years for controls. The study showed the following key findings:

- A higher proportion of patients with both COPD and NTM lung disease died during follow-up than patients with COPD without NTM lung disease (41.5% vs. 26.7%; $p<0.0001$).
- Annual mortality rates were higher among patients with both COPD and NTM lung disease than patients with COPD without NTM lung disease (158.5 vs. 86 deaths per 1000 person-years; $p<0.0001$).
- Time to death was shorter among patients with both COPD and NTM lung disease than among patients with COPD without NTM lung disease; further, time to death was shorter among male patients with COPD and NTM lung disease than female patients with COPD and NTM lung disease ($p<0.0001$).
- Even after controlling for age, gender, comorbidities and severity of COPD, patients with both COPD and NTM lung disease had an increased risk of death compared to patients with COPD without NTM lung disease (hazard ratio [95% confidence interval]: 1.45 [1.36-1.54]; $p<0.0001$).

Investigators concluded that the statistically significantly increased mortality associated with NTM lung disease in patients with COPD highlights the acute need for appropriate management of NTM lung disease.

Oral Title: "ALIS (Amikacin Liposome Inhalation Suspension) for the Treatment of Patients with Refractory *Mycobacterium avium* Complex Lung Disease (MACLD): The Number Needed to Treat

(NNT) and Number Needed to Harm (NNH)"

Findings were presented from a post-hoc analysis of clinical trial data to assess the NNT and NNH for ARIKAYCE. The NNT analysis used data from the CONVERT study, a Phase 3, randomized, multicenter trial comparing ARIKAYCE plus guideline-based therapy (GBT) (N=224) with GBT alone (N=112) in adults with refractory MAC lung disease, and found that the NNT – which represents the average number of patients who would need to be treated to obtain a benefit – for culture conversion by month 6 with ARIKAYCE plus GBT was low (5). The NNH analysis, which used data from the CONVERT study as well as a Phase 3b open-label safety extension of CONVERT (INS-312) and a Phase 2b study with an open-label extension (TR02-112), showed high NNH values, meaning relatively large numbers of patients would need to be treated with ARIKAYCE plus GBT for a patient to experience an adverse event of interest (including ototoxicity, nephrotoxicity, neuromuscular events, or allergic alveolitis). These results support the favorable clinical benefit and safety profile of ARIKAYCE in patients with treatment-refractory MAC lung disease. As previously reported, the CONVERT study demonstrated that the addition of ARIKAYCE to GBT resulted in culture conversion (which we defined as three consecutive negative monthly sputum cultures) by Month 6 in 29.0% of patients, compared to 8.9% of patients on GBT alone ($p<0.0001$).

Poster Title: "Identifying Potentially Undiagnosed Nontuberculous Mycobacterial Lung Disease Among Patients with Chronic Obstructive Pulmonary Disease: Development of a Predictive Algorithm Using Claims Data"

Investigators presented data from a retrospective study using the Medicare claims database that evaluated patients with NTM lung disease with preexisting COPD compared to patients with COPD without NTM lung disease. The database was then used to develop a predictive model to identify patients at risk of NTM lung disease. The results found that by analyzing patterns of healthcare use, respiratory symptoms, and comorbidities, a predictive algorithm may be used to identify COPD patients at risk of NTM lung disease. Further validation of this algorithm is required; however, it may offer the potential to identify NTM lung disease among patients with COPD earlier by raising clinical suspicion.

Poster Title: "Concurrent Randomized, Double-Blind, Placebo-Controlled Trials to Validate Patient-Reported Outcome (PRO) Instruments and Assess Clinical Benefit of Treatment in Adults with Newly Diagnosed Nontuberculous Mycobacterial (NTM) Lung Infection Caused by *Mycobacterium Avium* Complex (MAC)"

Authors described the study designs for the post-approval confirmatory frontline clinical trial program of ARIKAYCE in patients with NTM lung disease caused by MAC. This program includes ARISE, an interventional study designed to validate a patient-reported outcome (PRO) tool in MAC lung disease, and ENCORE, a pivotal trial designed to establish, using the PRO tool validated in the ARISE trial, the clinical benefits and safety of ARIKAYCE in patients with newly diagnosed MAC lung disease. This clinical trial program was initiated in December of 2020.

Brensocatib

Poster Title: "Effects of Food Intake on the Pharmacokinetics, Safety, and Tolerability of a Single Dose of the Dipeptidyl Peptidase 1 (DPP1) Inhibitor Brensocatib in Healthy Japanese and White Adults"

Results from this Phase 1 study showed that brensocatib was well tolerated in the study population and the safety profile was similar whether participants fasted or took brensocatib with food. Data also showed that when brensocatib is administered with food, oral absorption may be slightly delayed, but overall exposure is likely unchanged. Authors concluded that brensocatib may be administered with or without food.

Poster Title: "Safety, Tolerability, and Pharmacokinetic Evaluation of Single and Multiple Doses of the Dipeptidyl Peptidase 1 (DPP1) Inhibitor Brensocatib in Healthy Japanese and White Adults"

Results from this Phase 1 study showed that brensocatib doses of 10 mg, 25 mg, and 40 mg were well tolerated in Japanese and White participants following once-daily administration for 28 days. Data also showed that brensocatib exposure was generally comparable between Japanese and White participants, with predictable pharmacokinetic characteristics observed.

Poster Title: "Population Pharmacokinetic Evaluation of the Dipeptidyl Peptidase 1 (DPP1) Inhibitor Brensocatib in Healthy Participants and Patients with Bronchiectasis"

Researchers completed a pooled analysis from two studies – a Phase 1 study of once-daily oral brensocatib in 10 mg, 25 mg, and 40 mg doses in healthy Japanese and White participants, and the Phase 2 WILLOW study of brensocatib in patients with non-cystic fibrosis bronchiectasis – to develop a population pharmacokinetic (PPK)

model to aid in the selection of brensocatib doses for future clinical studies. A PPK model was successfully developed, and the analysis supports a once-daily dosing regimen with no dose adjustments needed based on age of the studied population or on mild to moderate renal impairment.

TPIP

Poster Titles: "Pulmonary Vasodilator Activity of Inhaled Treprostinil Palmitil, Inhaled Treprostinil, Intravenous Treprostinil and Oral Selexipag in Hypoxia-Challenged Rats" and "Beneficial Effects of Treprostinil Palmitil in a Sugen/Hypoxia Rat Model of Pulmonary Arterial Hypertension; a Comparison with Inhaled and Intravenous Treprostinil and Oral Selexipag"

In two poster presentations, preclinical data were presented that compared the effects of TPIP to three other drugs – inhaled treprostinil, intravenous (IV) treprostinil, and oral selexipag – targeting the prostacyclin pathway in a Sugen/hypoxia rat model of pulmonary arterial hypertension (PAH). In the first study, researchers established the doses of each of the drugs to be assessed in the subsequent study. In the second study, after subcutaneous injection of Sugen (a vascular growth factor receptor inhibitor), rats were exposed for 3 weeks to inhaled hypoxic gas to damage the pulmonary arteries. Researchers then administered each of the drugs for 5 weeks to evaluate their effect on hemodynamics (pulmonary arterial pressure and cardiac output), right ventricular hypertrophy (Fulton index), and remodeling in the pulmonary arteries (wall thickness, obliteration, and muscularization). Results demonstrated that at delivered doses of 59 µg/kg and 117 µg/kg, TPIP exerted therapeutic benefits, with the high dose of TPIP showing superior effects overall versus the comparators and representing a potentially clinically relevant dose level.

About ARIKAYCE

ARIKAYCE is approved in the United States as ARIKAYCE® (amikacin liposome inhalation suspension), in Europe as ARIKAYCE® Liposomal 590 mg Nebuliser Dispersion, and in Japan as ARIKAYCE® inhalation 590 mg (amikacin sulfate inhalation drug product). Current international treatment guidelines recommend the use of ARIKAYCE for appropriate patients. ARIKAYCE is a novel, inhaled, once-daily formulation of amikacin, an established antibiotic that was historically administered intravenously and associated with severe toxicity to hearing, balance, and kidney function. Insmed's proprietary PULMOVANCE™ liposomal technology enables the delivery of amikacin directly to the lungs, where liposomal amikacin is taken up by lung macrophages where the infection resides, while limiting systemic exposure. ARIKAYCE is administered once daily using the Lamira® Nebulizer System manufactured by PARI Pharma GmbH (PARI).

About PARI Pharma and the Lamira® Nebulizer System

ARIKAYCE is delivered by a novel inhalation device, the Lamira® Nebulizer System, developed by PARI. Lamira® is a quiet, portable nebulizer that enables efficient aerosolization of ARIKAYCE via a vibrating, perforated membrane. Based on PARI's 100-year history working with aerosols, PARI is dedicated to advancing inhalation therapies by developing innovative delivery platforms to improve patient care.

About Brensocatib

Brensocatib is a small molecule, oral, reversible inhibitor of dipeptidyl peptidase 1 (DPP1) being developed by Insmed for the treatment of patients with bronchiectasis and other neutrophil-mediated diseases. DPP1 is an enzyme responsible for activating neutrophil serine proteases (NSPs), such as neutrophil elastase, in neutrophils when they are formed in the bone marrow. Neutrophils are the most common type of white blood cell and play an essential role in pathogen destruction and inflammatory mediation. In chronic inflammatory lung diseases, neutrophils accumulate in the airways and result in excessive active NSPs that cause lung destruction and inflammation. Brensocatib may decrease the damaging effects of inflammatory diseases such as bronchiectasis by inhibiting DPP1 and its activation of NSPs. Brensocatib is an investigational drug product that has not been approved for any indication in any jurisdiction.

About TPIP

Treprostinil palmitil inhalation powder (TPIP) is a dry powder formulation of treprostinil palmitil, a treprostinil prodrug consisting of treprostinil linked by an ester bond to a 16-carbon chain. Developed entirely in Insmed's laboratories, TPIP is a potentially highly differentiated prostanoid being evaluated for the treatment of patients with PAH and other rare and serious pulmonary disorders. TPIP is administered in a capsule-based inhalation device. TPIP is an investigational drug product that has not been approved for any indication in any jurisdiction.

IMPORTANT SAFETY INFORMATION FOR ARIKAYCE IN THE U.S.

WARNING: RISK OF INCREASED RESPIRATORY ADVERSE REACTIONS

ARIKAYCE has been associated with an increased risk of respiratory adverse reactions, including hypersensitivity pneumonitis, hemoptysis, bronchospasm, and exacerbation of underlying pulmonary disease that have led to hospitalizations in some cases.

Hypersensitivity Pneumonitis has been reported with the use of ARIKAYCE in the clinical trials. Hypersensitivity pneumonitis (reported as allergic alveolitis, pneumonitis, interstitial lung disease, allergic reaction to ARIKAYCE) was reported at a higher frequency in patients treated with ARIKAYCE plus background regimen (3.1%) compared to patients treated with a background regimen alone (0%). Most patients with hypersensitivity pneumonitis discontinued treatment with ARIKAYCE and received treatment with corticosteroids. If hypersensitivity pneumonitis occurs, discontinue ARIKAYCE and manage patients as medically appropriate.

Hemoptysis has been reported with the use of ARIKAYCE in the clinical trials. Hemoptysis was reported at a higher frequency in patients treated with ARIKAYCE plus background regimen (17.9%) compared to patients treated with a background regimen alone (12.5%). If hemoptysis occurs, manage patients as medically appropriate.

Bronchospasm has been reported with the use of ARIKAYCE in the clinical trials. Bronchospasm (reported as asthma, bronchial hyperreactivity, bronchospasm, dyspnea, dyspnea exertional, prolonged expiration, throat tightness, wheezing) was reported at a higher frequency in patients treated with ARIKAYCE plus background regimen (28.7%) compared to patients treated with a background regimen alone (10.7%). If bronchospasm occurs during the use of ARIKAYCE, treat patients as medically appropriate.

Exacerbations of underlying pulmonary disease has been reported with the use of ARIKAYCE in the clinical trials. Exacerbations of underlying pulmonary disease (reported as chronic obstructive pulmonary disease (COPD), infective exacerbation of COPD, infective exacerbation of bronchiectasis) have been reported at a higher frequency in patients treated with ARIKAYCE plus background regimen (14.8%) compared to patients treated with background regimen alone (9.8%). If exacerbations of underlying pulmonary disease occur during the use of ARIKAYCE, treat patients as medically appropriate.

Anaphylaxis and Hypersensitivity Reactions: Serious and potentially life-threatening hypersensitivity reactions, including anaphylaxis, have been reported in patients taking ARIKAYCE. Signs and symptoms include acute onset of skin and mucosal tissue hypersensitivity reactions (hives, itching, flushing, swollen lips/tongue/uvula), respiratory difficulty (shortness of breath, wheezing, stridor, cough), gastrointestinal symptoms (nausea, vomiting, diarrhea, crampy abdominal pain), and cardiovascular signs and symptoms of anaphylaxis (tachycardia, low blood pressure, syncope, incontinence, dizziness). Before therapy with ARIKAYCE is instituted, evaluate for previous hypersensitivity reactions to aminoglycosides. If anaphylaxis or a hypersensitivity reaction occurs, discontinue ARIKAYCE and institute appropriate supportive measures.

Ototoxicity has been reported with the use of ARIKAYCE in the clinical trials. Ototoxicity (including deafness, dizziness, presyncope, tinnitus, and vertigo) were reported with a higher frequency in patients treated with ARIKAYCE plus background regimen (17%) compared to patients treated with background regimen alone (9.8%). This was primarily driven by tinnitus (7.6% in ARIKAYCE plus background regimen vs 0.9% in the background regimen alone arm) and dizziness (6.3% in ARIKAYCE plus background regimen vs 2.7% in the background regimen alone arm). Closely monitor patients with known or suspected auditory or vestibular dysfunction during treatment with ARIKAYCE. If ototoxicity occurs, manage patients as medically appropriate, including potentially discontinuing ARIKAYCE.

Nephrotoxicity was observed during the clinical trials of ARIKAYCE in patients with MAC lung disease but not at a higher frequency than background regimen alone. Nephrotoxicity has been associated with the aminoglycosides. Close monitoring of patients with known or suspected renal dysfunction may be needed when prescribing ARIKAYCE.

Neuromuscular Blockade: Patients with neuromuscular disorders were not enrolled in ARIKAYCE clinical trials. Patients with known or suspected neuromuscular disorders, such as myasthenia gravis, should be closely monitored since aminoglycosides may aggravate muscle weakness by blocking the release of acetylcholine at neuromuscular junctions.

Embryo-Fetal Toxicity: Aminoglycosides can cause fetal harm when administered to a pregnant woman. Aminoglycosides, including ARIKAYCE, may be associated with total, irreversible, bilateral congenital deafness in pediatric patients exposed in utero. Patients who use ARIKAYCE during pregnancy, or become pregnant while taking ARIKAYCE should be apprised of the potential hazard to the fetus.

Contraindications: ARIKAYCE is contraindicated in patients with known hypersensitivity to any aminoglycoside.

Most Common Adverse Reactions: The most common adverse reactions in Trial 1 at an incidence ≥5% for patients using ARIKAYCE plus background regimen compared to patients treated with background regimen alone were dysphonia (47% vs 1%), cough (39% vs 17%), bronchospasm (29% vs 11%), hemoptysis (18% vs 13%), ototoxicity (17% vs 10%), upper airway irritation (17% vs 2%), musculoskeletal pain (17% vs 8%), fatigue and asthenia (16% vs 10%), exacerbation of underlying pulmonary disease (15% vs 10%), diarrhea (13% vs 5%), nausea (12% vs 4%), pneumonia (10% vs 8%), headache (10% vs 5%), pyrexia (7% vs 5%), vomiting (7% vs 4%), rash (6% vs 2%), decreased weight (6% vs 1%), change in sputum (5% vs 1%), and chest discomfort (5% vs 3%).

Drug Interactions: Avoid concomitant use of ARIKAYCE with medications associated with neurotoxicity, nephrotoxicity, and ototoxicity. Some diuretics can enhance aminoglycoside toxicity by altering aminoglycoside concentrations in serum and tissue. Avoid concomitant use of ARIKAYCE with ethacrynic acid, furosemide, urea, or intravenous mannitol.

Overdosage: Adverse reactions specifically associated with overdose of ARIKAYCE have not been identified. Acute toxicity should be treated with immediate withdrawal of ARIKAYCE, and baseline tests of renal function should be undertaken. Hemodialysis may be helpful in removing amikacin from the body. In all cases of suspected overdosage, physicians should contact the Regional Poison Control Center for information about effective treatment.

U.S. INDICATION

LIMITED POPULATION: ARIKAYCE is indicated in adults, who have limited or no alternative treatment options, for the treatment of *Mycobacterium avium* complex (MAC) lung disease as part of a combination antibacterial drug regimen in patients who do not achieve negative sputum cultures after a minimum of 6 consecutive months of a multidrug background regimen therapy. As only limited clinical safety and effectiveness data for ARIKAYCE are currently available, reserve ARIKAYCE for use in adults who have limited or no alternative treatment options. This drug is indicated for use in a limited and specific population of patients.

This indication is approved under accelerated approval based on achieving sputum culture conversion (defined as 3 consecutive negative monthly sputum cultures) by Month 6. Clinical benefit has not yet been established. Continued approval for this indication may be contingent upon verification and description of clinical benefit in confirmatory trials.

Limitation of Use: ARIKAYCE has only been studied in patients with refractory MAC lung disease defined as patients who did not achieve negative sputum cultures after a minimum of 6 consecutive months of a multidrug background regimen therapy. The use of ARIKAYCE is not recommended for patients with non-refractory MAC lung disease.

Patients are encouraged to report negative side effects of prescription drugs to the FDA. Visit www.fda.gov/medwatch, or call 1–800–FDA–1088. You can also call the Company at 1-844-4-INSMED.

Please see Full Prescribing Information.

About Insmed

Insmed Incorporated is a global biopharmaceutical company on a mission to transform the lives of patients with serious and rare diseases. Insmed's first commercial product is a first-in-disease therapy approved in the United States, Europe, and Japan 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. Insmed is headquartered in Bridgewater, New Jersey, with a growing footprint across Europe and in Japan. For more information, visit www.insmed.com.

Forward-looking Statements

This press release contains forward-looking statements that involve substantial risks and uncertainties. "Forward-looking statements," as that term is defined in the Private Securities Litigation Reform Act of 1995, are statements that are not historical facts and involve a number of risks and uncertainties. Words herein such as "may," "will," "should," "could," "would," "expects," "plans," "anticipates," "believes," "estimates," "projects," "predicts," "intends," "potential," "continues," and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances) may identify forward-looking statements.

The forward-looking statements in this press release are based upon the Company's current expectations and beliefs, and involve known and unknown risks, uncertainties and other factors, which may cause the Company's actual results, performance and achievements and the timing of certain events to differ materially from the results, performance, achievements or timing discussed, projected, anticipated or indicated in any forward-

looking statements. Such risks, uncertainties and other factors include, among others, the following: failure to successfully conduct future clinical trials for ARIKAYCE, brensocatib, TPIP and the Company's other product candidates due to the Company's limited experience in conducting preclinical development activities and clinical trials necessary for regulatory approval and its potential inability to enroll or retain sufficient patients to conduct and complete the trials or generate data necessary for regulatory approval, among other things; risks that the Company's clinical studies will be delayed or that serious side effects will be identified during drug development; failure to obtain, or delays in obtaining, regulatory approvals for ARIKAYCE outside the U.S., Europe or Japan, or for the Company's product candidates in the U.S., Europe, Japan or other markets; failure to successfully commercialize ARIKAYCE, the Company's only approved product, in the U.S., Europe or Japan (amikacin liposome inhalation suspension, Liposomal 590 mg Nebuliser Dispersion or amikacin sulfate inhalation drug product, respectively), or to maintain U.S., European or Japanese approval for ARIKAYCE; business or economic disruptions due to catastrophes or other events, including natural disasters or public health crises; impact of the novel coronavirus (COVID-19) pandemic and efforts to reduce its spread on the Company's business, employees, including key personnel, patients, partners and suppliers; risk that brensocatib does not prove effective or safe for patients in ongoing and future clinical studies, including the ASPEN study; risk that TPIP does not prove to be effective or safe for patients in ongoing and future clinical studies; uncertainties in the degree of market acceptance of ARIKAYCE by physicians, patients, third-party payors and others in the healthcare community; the Company's inability to obtain full approval of ARIKAYCE from the U.S. Food and Drug Administration, including the risk that the Company will not timely and successfully complete the study to validate a PRO tool and the confirmatory post-marketing study required for full approval of ARIKAYCE; inability of the Company, PARI Pharma GmbH (PARI) or the Company's other third-party manufacturers to comply with regulatory requirements related to ARIKAYCE or the Lamira® Nebulizer System; the Company's inability to obtain adequate reimbursement from government or third-party payors for ARIKAYCE or acceptable prices for ARIKAYCE; development of unexpected safety or efficacy concerns related to ARIKAYCE or the Company's product candidates; inaccuracies in the Company's estimates of the size of the potential markets for ARIKAYCE or its product candidates or in data the Company has used to identify physicians, expected rates of patient uptake, duration of expected treatment, or expected patient adherence or discontinuation rates; the Company's inability to create an effective direct sales and marketing infrastructure or to partner with third parties that offer such an infrastructure for distribution of ARIKAYCE or any of the Company's product candidates that are approved in the future; failure to obtain regulatory approval to expand ARIKAYCE's indication to a broader patient population; failure of third parties on which the Company is dependent to manufacture sufficient quantities of ARIKAYCE or the Company's product candidates for commercial or clinical needs, to conduct the Company's clinical trials, or to comply with the Company's agreements or laws and regulations that impact the Company's business or agreements with the Company; the Company's inability to attract and retain key personnel or to effectively manage the Company's growth; the Company's inability to adapt to its highly competitive and changing environment; the Company's inability to adequately protect its intellectual property rights or prevent disclosure of its trade secrets and other proprietary information and costs associated with litigation or other proceedings related to such matters; restrictions or other obligations imposed on the Company by its agreements related to ARIKAYCE or the Company's product candidates, including its license agreements with PARI and AstraZeneca AB, and failure of the Company to comply with its obligations under such agreements; the cost and potential reputational damage resulting from litigation to which the Company is or may become a party, including product liability claims; the Company's limited experience operating internationally; changes in laws and regulations applicable to the Company's business, including any pricing reform, and failure to comply with such laws and regulations; inability to repay the Company's existing indebtedness and uncertainties with respect to the Company's ability to access future capital; and delays in the execution of plans to build out an additional third-party manufacturing facility approved by the appropriate regulatory authorities and unexpected expenses associated with those plans.

The Company may not actually achieve the results, plans, intentions or expectations indicated by the Company's forward-looking statements because, by their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. For additional information about the risks and uncertainties that may affect the Company's business, please see the factors discussed in Item 1A, "Risk Factors," in the Company's Annual Report on Form 10-K for the year ended December 31, 2020 and any subsequent Company filings with the Securities and Exchange Commission (SEC).

The Company cautions readers not to place undue reliance on any such forward-looking statements, which speak only as of the date of this press release. The Company disclaims any obligation, except as specifically required by law and the rules of the SEC, to publicly update or revise any such statements to reflect any change in expectations or in events, conditions or circumstances on which any such statements may be based, or that may affect the likelihood that actual results will differ from those set forth in the forward-looking statements.

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