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

BRIDGEWATER, N.J., July 5, 2024 /PRNewswire/ -- Insmed 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 18 new employees. In accordance with NASDAQ Listing Rule 5635(c)(4), the awards were approved by Insmed'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 July 1, 2024 to purchase an aggregate 38,110 shares of Insmed common stock at an exercise price of $66.34 per share, the closing trading price on the Nasdaq Global Select Market on the date of grant.

The options have a 10-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 Insmed on the applicable vesting date.

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 progressing a robust pipeline of investigational therapies targeting areas of serious unmet need, including neutrophil-mediated inflammatory diseases and rare pulmonary disorders. Insmed is also advancing an early-stage research engine encompassing a wide range of technologies and modalities, including artificial intelligence-driven protein engineering, gene therapy, and protein manufacturing. Insmed is headquartered in Bridgewater, New Jersey, with additional offices and research locations throughout the United States, Europe, and Japan. Visit www.insmed.com to learn more.

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