



Madrigal Pharmaceuticals Reports Inducement Grants under Nasdaq Listing Rule 5635(c)(4)

October 12, 2023

CONSHOHOCKEN, Pa., Oct. 12, 2023 (GLOBE NEWSWIRE) -- Madrigal Pharmaceuticals, Inc. (NASDAQ:MDGL), a clinical-stage biopharmaceutical company pursuing novel therapeutics for nonalcoholic steatohepatitis (NASH), today announced that the company granted equity awards to seven new employees with a grant date of October 10, 2023 as equity inducement awards outside of the Company's Amended 2015 Stock Plan under the terms of the company's 2023 Inducement Plan. The equity awards were approved in accordance with Nasdaq Listing Rule 5635(c)(4).

The equity awards were granted as inducement material to the employees' acceptance of employment with the company. The employees received, in the aggregate, 11,139 time-based restricted stock units, which vest ratably over four years, subject to each such employee's continued employment as of the vesting date.

About Madrigal Pharmaceuticals

Madrigal Pharmaceuticals, Inc. (Nasdaq: MDGL) is a clinical-stage biopharmaceutical company pursuing novel therapeutics for nonalcoholic steatohepatitis (NASH), a liver disease with high unmet medical need. Madrigal's lead candidate, resmetirom, is a once daily, oral, thyroid hormone receptor (THR)- β selective agonist designed to target key underlying causes of NASH in the liver. For more information, visit www.madrigalpharma.com.

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Source: Madrigal Pharmaceuticals, Inc.