



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

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CONSHOHOCKEN, Pa., Dec. 22, 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 thirty-two new employees with a grant date of December 19, 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, 10,571 time-based restricted stock units. The restricted stock units 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 liver-directed THR- β agonist oral therapy that is designed to target key underlying causes of NASH. For more information, visit www.madrigalpharma.com.

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Source: Madrigal Pharmaceuticals, Inc.