



Madrigal Pharmaceuticals Announces Grant of Inducement Award under Nasdaq Listing Rule 5635(c)(4)

January 21, 2026

CONSHOHOCKEN, Pa., Jan. 21, 2026 (GLOBE NEWSWIRE) -- Madrigal Pharmaceuticals, Inc. (NASDAQ:MDGL), a biopharmaceutical company focused on delivering novel therapeutics for metabolic dysfunction-associated steatohepatitis (MASH), today announced that it granted an equity award on January 15, 2026 to Rita Thakkar, the company's new Chief Accounting Officer, as an equity inducement award under the terms of Madrigal's 2025 Inducement Plan. The equity award was approved by Madrigal's Board of Directors in accordance with Nasdaq Listing Rule 5635(c)(4).

The equity award was granted as an inducement material to Ms. Thakkar's acceptance of employment with the company. Ms. Thakkar received 2,398 time-based restricted stock units and options to purchase 1,826 shares of Madrigal's common stock. Options have an exercise price of \$495.88 per share, which is equal to the closing price of the company's common stock on the grant date. Options vest as follows: (i) 25% of the option shares will vest on the first anniversary of the grant date and (ii) 6.25% of the option shares will vest on each quarterly anniversary following the first anniversary of the grant date. All restricted stock units granted vest in four equal installments on each of the first through fourth anniversaries of the grant date. The vesting of all awards described above shall be subject to Ms. Thakkar's continued employment as of the applicable vesting date.

About Madrigal Pharmaceuticals

Madrigal Pharmaceuticals, Inc. (Nasdaq: MDGL) is a biopharmaceutical company focused on delivering novel therapeutics for metabolic dysfunction-associated steatohepatitis (MASH), a liver disease with high unmet medical need. Madrigal's medication, Rezdifra (resmetirom), is a once-daily, oral, liver-directed THR- β agonist designed to target key underlying causes of MASH. Rezdifra is the first and only medication approved by both the FDA and European Commission for the treatment of MASH with moderate to advanced fibrosis (F2 to F3). An ongoing Phase 3 outcomes trial is evaluating Rezdifra for the treatment of compensated MASH cirrhosis (F4c). For more information, visit www.madrigalpharma.com.

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Source: Madrigal Pharmaceuticals, Inc.