Madrigal Pharmaceuticals Announces Grants of Inducement Awards under Nasdaq Listing Rule 5635(c)(4)

July 21, 2026

CONSHOHOCKEN, Pa., July 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 equity awards on July 15, 2026 to ten new non-executive employees as equity inducement awards under the terms of Madrigal's 2025 Inducement Plan. The equity awards were approved by Madrigal's independent Compensation Committee in accordance with Nasdaq Listing Rule 5635(c)(4).

The equity awards were granted as an inducement material to employees' acceptance of employment with the company. The new employees received, in the aggregate, options to purchase 4,770 shares of Madrigal's common stock, 7,433 time-based restricted stock units and 1,908 performance-based restricted stock units. Options have an exercise price of $550.25 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. Performance-based restricted stock units are earned based on the total shareholder return of Madrigal relative to a defined peer group over a three year period and, to the extent earned, will cliff vest in the first quarter of 2029. The vesting of all awards described above shall be subject to each such employee'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, Rezdiffra (resmetirom), is a once-daily, oral, liver-directed THR-β agonist designed to target key underlying causes of MASH. Rezdiffra was the first 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 Rezdiffra for the treatment of compensated MASH cirrhosis (F4c). For more information, visit www.madrigalpharma.com.

Investor Contact
Tina Ventura, IR@madrigalpharma.com

Media Contact
Christopher Frates, media@madrigalpharma.com