Fortrea Announces Grant of Inducement Awards Under Nasdaq Listing Rule 5635(c)(4)

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DURHAM, N.C., Sept. 10, 2026 (GLOBE NEWSWIRE) -- Fortrea (Nasdaq: FTRE) (the "Company"), a leading global contract research organization ("CRO"), today announced the granting of an inducement award of restricted stock units ("RSUs") and performance share units ("PSUs") on September 10, 2026, to five newly hired employees.

Included in these awards were grants of employment inducement awards to Jason Knoblauch, the Company's recently appointed Chief Financial Officer, as an inducement material to Mr. Knoblauch becoming a new employee of the Company. The grants were previously approved by the independent members of the Company's Board of Directors. The awards consisted of (i) 106,755 PSUs that will vest, if at all, at the end of a three-year vesting period subject to certain performance goals and (ii) 144,434 restricted stock units ("RSUs") that vest in three equal annual installments from the grant date. In each case, vesting of the PSUs and RSUs is subject to Mr. Knoblauch's continuous employment through the applicable vesting date or earlier vesting due to a change of control and certain termination events.

The other awards consisted of 157,500 RSUs that vest in three equal annual installments from the grant date, subject to the employee's continuous employment through the applicable vesting date.

The RSUs and PSUs are subject to the terms and conditions of the Company's Amended and Restated 2025 Inducement Award Plan and the award agreements covering the grants. These awards follow Nasdaq Listing Rule 5635(c)(4) and are intended as an inducement material to the individual becoming a new employee of the Company.

About Fortrea

Fortrea (Nasdaq: FTRE) is a leading global provider of clinical development solutions to the life sciences industry. We partner with emerging and large biopharmaceutical, biotechnology, medical device and diagnostic companies to drive healthcare innovation that accelerates life changing therapies to patients. Fortrea provides phase I-IV clinical trial management, clinical pharmacology and consulting services. Fortrea's solutions leverage three decades of experience spanning more than 20 therapeutic areas, a passion for scientific rigor, exceptional insights and a strong investigator site network. Our talented and diverse team working in 100 countries is scaled to deliver focused and agile solutions to clients globally. Learn more about how Fortrea is streamlining drug development at Fortrea.com and follow us on LinkedIn, X and Bluesky.

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