FOR IMMEDIATE RELEASE

Dana-Farber Cancer Institute Presents Results of GlycoMimetics' Lead Drug Candidate in Models of Multiple Myeloma at American Society of Clinical Oncology Annual Meeting
Data show GMI-1070 inhibits extravasation of myeloma cells from the bloodstream

GAITHERSBURG, Md. – May 28, 2009 -- GlycoMimetics, Inc., a clinical-stage biotechnology company developing a new class of small molecule, glycobiology-based therapies for a broad range of indications today announced that data from *in vitro* and *in vivo* preclinical studies of GMI-1070 in models of multiple myeloma will be presented at the upcoming annual meeting of the American Society of Clinical Oncology (ASCO).

The data suggest that selectin expression plays a key role in blood cancer cell homing to bone marrow, and that GlycoMimetics' lead drug candidate – pan-selectin inhibitor GMI-1070 – reduces the rate at which multiple myeloma cells extravasate from the bloodstream, thereby inhibiting homing to the bone marrow.

"The new data suggests that there may be a basis for testing GMI-1070 in combination with chemotherapy for increasing the efficacy of treatment for multiple myeloma," says John Magnani, Ph.D., Vice President and Chief Scientific Officer of GlycoMimetics. "Our work with the Dana-Farber Cancer Institute has been productive, and we're very excited for the opportunity to share these results at ASCO."

The studies at the Dana-Farber Cancer Institute were led by Dr. Kareem Azab and Dr. Irene Ghobrial, with funding and support from The Multiple Myeloma Research Foundation, The National Institutes of Health, The Leukemia and Lymphoma Society, and the American Society of Hematology. The study abstract received a Merit Award from ASCO.

Phase 1 clinical trials of GMI-1070 have recently been completed, and the drug is also being studied in sickle cell disease.

About Multiple Myeloma
Multiple myeloma is a cancer of the blood plasma cells characterized by increased proliferation of immunoglobulins and b2-microglobulin, which contributes to organ damage, osteoporosis and bone lesions, among other symptoms. The American Cancer Society estimates that, in 2009, more than 10,500 Americans will die of the disease, and over 20,000 new cases will be diagnosed.

About GMI-1070
GlycoMimetics' lead compound, GMI-1070, is a rationally-designed glycomimetic inhibitor of E-, P- and L-selectins, and inhibits a key early step in the inflammatory process leading to leukocyte adhesion, extravasation and recruitment to inflamed tissue. GMI-1070 has been shown to be active in several models of diseases in which leukocyte adhesion and activation play a key role, including vaso-occlusive crisis of sickle cell disease. GMI-1070 is also being evaluated in preclinical studies for the treatment of certain hematologic cancers, where selectin-mediated cell adhesion and migration is known to play a key role in the disease process. Phase 1 clinical trials of GMI-1070 were completed earlier this year, with a pilot study in sickle cell patients planned to begin in the second quarter of 2009.

About GlycoMimetics, Inc.
GlycoMimetics, Inc. is a privately held biopharmaceutical company that capitalizes on advances in the field of glycobiology. GlycoMimetics uses rational design of small molecule drugs that mimic the functions of bioactive carbohydrates to develop new drug candidates. The company's initial focus is on therapeutics to treat inflammation, cancer, and infectious diseases. More information is available at the company's web site: **http://www.glycomimetics.com**