



# GlycoMimetics, Inc.

## FOR IMMEDIATE RELEASE

### **GlycoMimetics, Inc. Attracts \$38 Million in Latest Venture Round**

*Genzyme Ventures joins syndicate of investors funding Phase 2 clinical programs*

GAITHERSBURG, Md. - October 20, 2009 -- GlycoMimetics, Inc., a clinical-stage biotechnology company developing a new class of glycobiology-based therapies for a broad range of indications, today announced the company has raised \$38 million in its latest round of venture financing. New investor Genzyme Ventures joined returning investors New Enterprise Associates, The Novartis Venture Fund, Anthem Capital and Alliance Technology Ventures in the round.

"We're delighted to add Genzyme Ventures to our top-tier syndicate of returning investors," said Rachel King, CEO of GlycoMimetics. "Genzyme's participation represents a strong vote of confidence in our pipeline of novel therapeutics, and we stand to benefit from their expertise in orphan and hematologic drug development as we advance our sickle cell program."

The new investment will be used to fund a Phase 2 trial of GlycoMimetics' lead drug candidate GMI-1070 in vaso-occlusive crisis of sickle cell disease. The company also intends to use proceeds to fund a Phase 2 study of GMI-1070 in a second clinical indication.

"GlycoMimetics has made excellent progress in the discovery and development of new glycobiology-based medicines. We're very excited about GlycoMimetics' sickle cell program, as well as other pipeline opportunities, and we're pleased to be participating in this financing," said Alan Walts, Managing Director of Genzyme Ventures.

"GlycoMimetics is a lean, focused company, and we're very encouraged by their progress," said Jim Barrett, General Partner of New Enterprise Associates, which has led each of the Company's investment rounds. "We remain confident in both the management team and the scientific programs."

### **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 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. By inhibiting selectin interactions, GMI-1070 may be able to decrease the enhanced cell adhesion that results in vaso-occlusive crisis. In preclinical studies, GMI-1070 restored blood flow to affected vessels of sickle cell animals experiencing vaso-occlusive crisis.

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. Initiation of Phase 2 clinical trials of GMI-1070 in sickle cell disease is planned in early 2010.

#### **About Sickle Cell Disease and Vaso-Occlusive Crisis**

Vaso-occlusive crisis is the main clinical feature of sickle cell disease, often resulting in significant patient complications, and sometimes death. Currently, there are no mechanism-based therapies for treatment of vaso-occlusive crisis. Treatment consists primarily of supportive therapy in the form of hydration and pain control, typically requiring hospitalization for five to six days. There are over 75,000 hospitalizations per year associated with vaso-occlusive crisis in the U.S.

#### **About GlycoMimetics, Inc.**

GlycoMimetics is a privately held biotechnology company that capitalizes on advances in the field of glycobiology. The company 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. For additional information, please visit the company's web site: <http://www.glycomimetics.com>.