May 20, 2014

GlycoMimetics Receives $15 Million Payment from Pfizer in Connection with Planned Initiation of Phase 3 Trial

GAITHERSBURG, Md.--(BUSINESS WIRE)-- GlycoMimetics, Inc. (NASDAQ: GLYC) announced today that Pfizer (NYSE: PFE) has made a $15 million payment to GlycoMimetics under the terms of the parties' collaboration for the development of rivipansel (GMI-1070). Under the collaboration, Pfizer plans to initiate a Phase 3 clinical trial of rivipansel, which will trigger an additional $20 million milestone payment to GlycoMimetics upon the dosing of the first patient in the trial.

"Moving into Phase 3 will be a significant step forward in our effort to potentially address the unmet needs of individuals with sickle cell disease. With the commitment of our collaborator, Pfizer, we hope this will enable us to bring to patients, caregivers and physicians an important new medication for treatment of vaso-occlusive crisis or VOC of sickle cell disease," said Rachel King, Chief Executive Officer, GlycoMimetics.

GlycoMimetics entered into a collaboration and exclusive license agreement with Pfizer for rivipansel in October 2011. The companies are currently developing rivipansel as a potential treatment for VOC of sickle cell disease. GlycoMimetics conducted a Phase 2 randomized, double-blinded study examining the efficacy, safety and pharmacokinetics of rivipansel in hospitalized sickle cell disease patients experiencing VOC. GlycoMimetics reported top line data from the trial in April 2013 and presented full data from the clinical trial in two oral presentations and one poster presentation at the December 2013 meeting of the American Society of Hematology (ASH.) One of the oral presentations was selected as "Best of ASH." In the Phase 2 trial, patients treated with rivipansel experienced reductions in time to reach resolution of VOC, length of hospital stay and use of opioid analgesics for pain management, in each case as compared to patients receiving placebo.

About VOC

Vaso-occlusive crisis of sickle cell (VOC) is a condition that represents a significant unmet medical need. Sickle cell disease is one of the most prevalent genetic disorders in the U.S., affecting over 90,000 people. It is a chronic condition causing substantial illness and death. For example, VOC is responsible for more than 73,000 hospitalizations per year in the U.S. with an average stay of approximately six days. Rivipansel has received both Orphan Drug and Fast Track status for VOC from the U.S. Food & Drug Administration (FDA).

The main clinical feature of sickle cell disease is periodic painful VOC episodes, known as VOC or pain crises, which result in significant clinical complications. Treatment for VOC today consists primarily of supportive therapy, in the form of hydration and pain control, typically requiring extended hospitalization. No other therapies have been effective in aborting a VOC once it has begun. Rivipansel is intended to treat VOC by inhibiting the cell activation and enhanced cell adhesion, which causes the ischemia and pain.

About GlycoMimetics, Inc.

GlycoMimetics is a clinical stage biotechnology company focused on the discovery and development of novel glycomimetic drugs to address unmet medical needs resulting from diseases in which carbohydrate biology plays a key role. Glycomimetics are molecules that mimic the structure of carbohydrates involved in important biological processes. Using its expertise in carbohydrate chemistry and knowledge of carbohydrate biology, GlycoMimetics is developing a pipeline of glycomimetic drug candidates that inhibit disease-related functions of carbohydrates, such as the roles they play in inflammation, cancer and infection.

This press release contains forward-looking statements regarding GlycoMimetics' planned activities with respect to the clinical development of rivipansel (GMI-1070) and other matters. Actual results may differ materially from those in these forward-looking statements. For a further description of the risks associated with these statements, as well as other risks facing GlycoMimetics, please see the risk factors described in the Company's Quarterly Report on Form 10-Q filed with the U.S. Securities and Exchange Commission on May 9, 2014, including those factors discussed under the caption "Risk Factors" in such filings. Forward-looking statements speak only as of the date of this release, and GlycoMimetics undertakes no obligation to update or revise these statements, except as may be required by law.

GlycoMimetics, Inc.
Brian Hahn, 240-243-1207

bhahn@glycomimetics.com

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