



GlycoMimetics Reports Inducement Grants Under NASDAQ Listing Rule 5635(c)(4)

September 4, 2020

ROCKVILLE, Md.--(BUSINESS WIRE)--Sep. 4, 2020-- GlycoMimetics, Inc. (the "Company") (NASDAQ:GLYC) today announced that on August 14, 2020 the compensation committee of the Company's Board of Directors approved the grant of non-qualified stock option awards to purchase an aggregate of 47,800 shares of its common stock to three new employees. The options were granted as an inducement equity award outside of the Company's 2013 Equity Incentive Plan in accordance with NASDAQ Listing Rule 5635(c)(4), and were made as an inducement material to the acceptance of employment with the Company by each new employee. The options are subject to the terms and conditions of a stock option agreement covering each applicable grant and the GlycoMimetics, Inc. Inducement Plan, which was adopted January 22, 2020 and provides for the granting of stock options to new employees.

Each stock option award has an exercise price equal to the closing price of the Company's common stock on the date of initial employment for each employee. The options have a ten-year term and vest over four years, with one-fourth of the shares vesting one year after the grant date, and the balance of the shares vesting in a series of thirty-six successive equal monthly installments measured from the first anniversary of the grant date, subject to the new employee's continued service with the Company through the applicable vesting dates.

About GlycoMimetics, Inc.

GlycoMimetics is a biotechnology company with two late-stage clinical development programs and a pipeline of novel glycomimetic drugs, all designed to address unmet medical needs resulting from diseases in which carbohydrate biology plays a key role. GlycoMimetics' drug candidate, uproleselan, an E-selectin antagonist, was evaluated in a Phase 1/2 clinical trial as a potential treatment for AML and is being evaluated across a range of patient populations including a Company-sponsored Phase 3 trial in relapsed/refractory AML under breakthrough therapy designation. Rivipansel, a pan-selectin antagonist, is being explored for use in treatment of acute VOC in SCD. GlycoMimetics has also completed a Phase 1 clinical trial with another wholly-owned drug candidate, GMI-1359, a combined CXCR4 and E-selectin antagonist. GlycoMimetics is located in Rockville, MD in the BioHealth Capital Region. Learn more at www.glycomimetics.com.

Forward-Looking Statements

Statements contained in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "may," "will," "expect," "anticipate," "estimate," "intend," and similar expressions (as well as other words or expressions referencing future events, conditions, or circumstances) are intended to identify forward-looking statements. These forward-looking statements may include those relating to the planned clinical development of the Company's product candidates, including the presentation of data from preclinical studies and clinical trials. Actual results may differ materially from those described 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 annual report on Form 10-K filed with the U.S. Securities and Exchange Commission (SEC) on February 28, 2020, and other filings GlycoMimetics makes with the SEC from time to time. 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.

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