



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

August 9, 2021

ROCKVILLE, Md.--(BUSINESS WIRE)--Aug. 9, 2021-- GlycoMimetics, Inc. (the "Company") (NASDAQ:GLYC) today announced that the compensation committee of the Company's Board of Directors approved the grant on August 3, 2021 of non-qualified stock option awards to purchase an aggregate of 1,647,600 shares of its common stock to Harout Semerjian, the Company's new President and Chief Executive Officer. The awards were granted as inducement equity awards 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 Mr. Semerjian's acceptance of employment with the Company.

Mr. Semerjian was granted options to purchase shares of the Company's common stock as follows: (a) an option to purchase 1,098,400 shares, subject to vesting as to 25% of the underlying shares on August 3, 2022 and as to the remaining underlying shares in equal monthly installments over 36 months thereafter, subject to Mr. Semerjian's continued service through each such vesting date, and (b) an option to purchase 549,200 shares, one-half of which will vest upon U.S. Food and Drug Administration (FDA) approval of the Company's product candidate uproleselan as a treatment for relapsed/refractory acute myeloid leukemia and the remainder will vest upon the first commercial sale of uproleselan in the United States or abroad, subject in each case to Mr. Semerjian's continued service through the applicable vesting date. The option grants have an exercise price of \$2.03 per share, the closing price of the common stock on the date of grant, and 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 amended on August 2, 2021, and provides for the granting of stock options and other equity awards to new employees.

About GlycoMimetics, Inc.

GlycoMimetics is a clinical-stage biotechnology company discovering and developing glycobiochemistry-based therapies for cancers, including acute myeloid leukemia (AML), and for inflammatory diseases with high unmet need. The Company's science is based on an understanding of the role that carbohydrates play on the surface of every living cell and applying its specialized chemistry platform to discover small molecule drugs, known as glycomimetics, that alter these carbohydrate-mediated pathways in a variety of disease states, including signaling in cancer and inflammation. As a leader in this space, GlycoMimetics is leveraging this unique targeted approach to advance its pipeline of wholly owned drug candidates, with the goal of developing transformative therapies for serious diseases. The Company's lead drug candidate, uproleselan, has received Breakthrough Therapy Designation in the U.S. and China and is undergoing evaluation across a range of patient populations, including a Phase 3 trial in relapsed/refractory AML. 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 or commercialization of the Company's product candidates. 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 March 2, 2021, 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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