



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

February 23, 2022

ROCKVILLE, Md.--(BUSINESS WIRE)--Feb. 23, 2022-- GlycoMimetics, Inc. (the "Company") (NASDAQ:GLYC) today announced that the compensation committee of the Company's Board of Directors approved the grant on February 16, 2022 of a non-qualified stock option award to purchase an aggregate of 235,000 shares to Bruce Johnson, the Company's new Senior Vice President and Chief Commercial Officer. The award was 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 was made as an inducement material to the acceptance of employment with the Company by the new employee.

The award was comprised of (i) an option to purchase 200,000 shares of the Company's common stock, par value \$0.001 per share (the "**Common Stock**"), subject to vesting as to 25% of the underlying shares on February 16, 2023 and as to the remaining underlying shares in equal monthly installments over 36 months thereafter, and (ii) an option to purchase 35,000 shares of the Company's Common Stock, 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, in each case of (i) and (ii) subject to continued service through each such vesting date. The option grant has an exercise price of \$1.07 per share, the closing price of the Common Stock on the date of grant, and is subject to the terms and conditions of a stock option agreement and the GlycoMimetics, Inc. Inducement Plan (adopted January 22, 2020 and amended on August 2, 2021 and January 20, 2022), which provides for the granting of stock options and other equity awards to new employees.

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' wholly-owned 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. 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.

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GlycoMimetics

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