



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

February 16, 2023

ROCKVILLE, Md.--(BUSINESS WIRE)--Feb. 16, 2023-- GlycoMimetics, Inc. (the "Company") (NASDAQ:GLYC) today announced that the Compensation Committee of the Company's Board of Directors approved the grant on February 10, 2023 of a non-qualified stock option award to purchase an aggregate of 150,000 shares to Chinmaya Rath, the Company's new Senior Vice President and Chief Business Officer. The award was granted as an inducement equity award outside of the Company's Amended and Restated 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 an option to purchase 150,000 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 10, 2024, and as to the remaining underlying shares in equal monthly installments over 36 months thereafter. The option grant has an exercise price of \$3.48 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 21, 2022), which provides for the granting of stock options and other equity awards to new employees.

About GlycoMimetics, Inc.

GlycoMimetics is a late clinical-stage biotechnology company discovering and developing glycobiology-based therapies for cancers, including AML, and for inflammatory diseases with high unmet needs. The Company's science is based on an understanding of the role that carbohydrates play in cell recognition and its specialized chemistry platform to discover small molecule drugs, known as glycomimetics, which alter carbohydrate-mediated recognition in diverse disease states, including cancer and inflammation. As a leader in this science, GlycoMimetics leverages this unique approach to advance its pipeline of wholly-owned drug candidates, with the goal of developing transformative therapies for diseases with high unmet need. GlycoMimetics is headquartered in Rockville, MD in the BioHealth Capital Region. Learn more at www.glycomimetics.com.

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