UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 7, 2024

GlycoMimetics, Inc.
(Exact name of Registrant as Specified in Its Charter)

Delaware	**001-36177**	**06-1686563**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

9708 Medical Center Drive
Rockville, MD 20850
(Address of Principal Executive Offices)

(240) 243-1201
(Registrant's telephone number, including area code)

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☒ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.001 par value	GLYC	The Nasdaq Global Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01 Regulation FD Disclosure.

On November 7, 2024, GlycoMimetics, Inc. ("GlycoMimetics") and Crescent Biopharma, Inc. ("Crescent") updated the investor presentation used by them in connection with the their proposed merger, which investor presentation is furnished as Exhibit 99.1 hereto and incorporated herein.

No Offer or Solicitation

This Current Report on Form 8-K and the exhibits filed or furnished herewith are not intended to and do not constitute (i) a solicitation of a proxy, consent or approval with respect to any securities or in respect of the proposed transaction or (ii) an offer to sell or the solicitation of an offer to subscribe for or buy or an invitation to purchase or subscribe for any securities pursuant to the proposed transaction or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of the Securities Act or an exemption therefrom. Subject to certain exceptions to be approved by the relevant regulators or certain facts to be ascertained, the public offer will not be made directly or indirectly, in or into any jurisdiction where to do so would constitute a violation of the laws of such jurisdiction, or by use of the mails or by any means or instrumentality (including without limitation, facsimile transmission, telephone and the internet) of interstate or foreign commerce, or any facility of a national securities exchange, of any such jurisdiction.

NEITHER THE SEC NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THE SECURITIES OR DETERMINED IF THIS CURRENT REPORT ON FORM 8-K AND THE EXHIBITS FILED OR FURNISHED HEREWITH ARE TRUTHFUL OR COMPLETE.

Important Additional Information About the Proposed Transaction Will be Filed with the SEC

This Current Report on Form 8-K and the exhibits filed or furnished herewith are not substitutes for the Proxy Statement or for any other document that GlycoMimetics may file with the SEC in connection with the proposed transaction. In connection with the proposed transaction between GlycoMimetics and Crescent, GlycoMimetics intends to file relevant materials with the SEC, including a proxy statement of GlycoMimetics. GLYCOMIMETICS URGES INVESTORS AND STOCKHOLDERS TO READ THE PROXY STATEMENT AND ANY OTHER RELEVANT DOCUMENTS THAT MAY BE FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY IF AND WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT GLYCOMIMETICS, CRESCENT, THE PROPOSED TRANSACTION AND RELATED MATTERS. Investors and stockholders will be able to obtain free copies of the Proxy Statement and other documents filed by GlycoMimetics with the SEC (when they become available) through the website maintained by the SEC at *www.sec.gov*. In addition, investors and stockholders should note that GlycoMimetics communicates with investors and the public using its website (*www.glycomimetics.com*) and the investor relations website (*www.glycomimetics.com/investor-relations*) where anyone will be able to obtain free copies of the Proxy Statement and other documents filed by GlycoMimetics with the SEC and stockholders are urged to read the Proxy Statement and the other relevant materials when they become available before making any voting or investment decision with respect to the proposed transaction.

Participants in the Solicitation

GlycoMimetics, Crescent and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from stockholders in connection with the proposed transaction. Information about GlycoMimetics' directors and executive officers including a description of their interests in GlycoMimetics is included in GlycoMimetics' most recent definitive proxy statement, as filed with the SEC on April 1, 2024. Additional information regarding these persons and their interests in the proposed transaction will be included in the Proxy Statement relating to the proposed transaction when it is filed with the SEC. These documents can be obtained free of charge from the sources indicated above.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Investor Presentation, dated November 2024
104	Cover Page Interactive Data File (formatted as Inline XBRL)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GLYCOMIMETICS, INC.
(Registrant)

By: /s/ Brian M. Hahn
Name: Brian M. Hahn
Title: Senior Vice President and Chief Financial Officer

Date: November 7, 2024

Exhibit 99.1


CRESCENT
BIOPHARMA
Crescent Biopharma Overview
November 2024

Disclaimer

This presentation is for informational purposes only and only a summary of certain information related to the Company. It does not purport to be complete and does not contain all information that an investor may need to consider in making an investment decision. The information contained herein does not constitute investment, legal, accounting, regulatory, taxation or other advice, and the information does not take into account your investment objectives or legal, accounting, regulatory, taxation or financial situation or particular needs. Investors must conduct their own investigation of the investment opportunity and evaluate the risks of acquiring the Securities based solely upon such investor's independent examination and judgment as to the prospects of the Company as determined from information in the possession of such investor or obtained by such investor from the Company, including the merits and risks involved.

Statements in this presentation are made as of the date hereof unless stated otherwise herein, and neither the delivery of this presentation at any time, nor any sale of Securities, shall under any circumstances create an implication that the information contained herein is correct as of any time subsequent to such date. The Company is under no obligation to update or keep current the information contained in this document. No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained herein, and any reliance you place on them will be at your sole risk. The Company, its affiliates and advisors do not accept any liability whatsoever for any loss howsoever arising, directly or indirectly, from the use of this document or its contents, or otherwise arising in connection with the Offering.

Forward-Looking Statements

Certain statements contained in this presentation that are not descriptions of historical facts are "forward-looking statements." When we use words such as "potentially," "could," "will," "projected," "possible," "expect," "illustrative," "estimated" or similar expressions that do not relate solely to historical matters, we are making forward-looking statements. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties that may cause our actual results to differ materially from our expectations discussed in the forward-looking statements. This may be a result of various factors, including, but not limited to: our management team's expectations, hopes, beliefs, intentions or strategies regarding the future including, without limitation, statements regarding: the Offering and the transactions contemplated by the Merger Agreement, and the expected effects, perceived benefits or opportunities and related timing with respect thereto, expectations regarding or plans for discovery, preclinical studies, clinical trials and research and development programs and therapies; expectations regarding the use of proceeds and the time period over which our capital resources will be sufficient to fund our anticipated operations; and statements regarding the market and potential opportunities for solid tumor treatments and therapies. All forward-looking statements, expressed or implied, included in this presentation are expressly qualified in their entirety by this cautionary statement. You are cautioned not to place undue reliance on any forward-looking statements. Except as otherwise required by applicable law, we disclaim any duty to update any forward-looking statements, all of which are expressly qualified by this cautionary statement, to reflect events or circumstances after the date of this presentation.

Industry and Market Data

Market and industry data and forecasts used in this presentation have been obtained from independent industry sources as well as from research reports prepared for other purposes. Although we believe these third-party sources to be reliable, we have not independently verified the data obtained from these sources and we cannot assure you of the accuracy or completeness of the data. Forecasts and other forward-looking information obtained from these sources are subject to the same qualifications and uncertainties as the other forward-looking statements in this presentation. Statements as to our market and competitive position data are based on market data currently available to us, as well as management's internal analyses and assumptions regarding the Company, which involve certain assumptions and estimates. These internal analyses have not been verified by any independent sources and there can be no assurance that the assumptions or estimates are accurate. While we are not aware of any misstatements regarding our industry data presented herein, our estimates involve risks and uncertainties and are subject to change based on various factors. As a result, we cannot guarantee the accuracy or completeness of such information contained in this presentation.

Crescent Biopharma aims to advance the next wave of innovation in cancer therapy

Crescent's pipeline consists of **potentially best-in-class therapies for the treatment of solid tumors**.

- Crescent is the **fifth company** launched with assets **discovered and in-development in-house** by Paragon Therapeutics, a leading biotech incubator founded by Fairmount Funds in 2021.
  - Prior companies founded with Paragon assets have **collectively raised >$2B and generated significant value**.
- **~$200 million financing** in October 2024 anticipated to fund operations through 2027.

Program	MoA	Stage			Potential Indications
		Discovery	IND-enabling	Clinical	
CR-001[1]	**PD-1 x VEGF** *(same cooperative MoA as ivonescimab)*	→	→	YE25 / 1Q26	NSCLC, other solid tumors
CR-002	**Undisclosed #1** *(ADC, Topo I payload)*	→	→	Mid-26	Solid tumors
CR-003	**Undisclosed #2** *(ADC, Topo I payload)*	→			Solid tumors

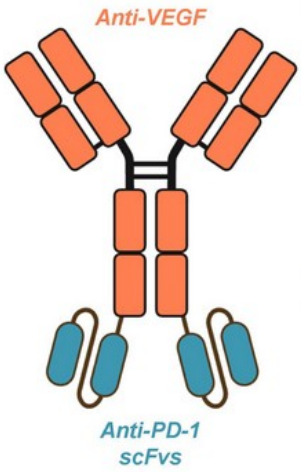
CRESCENT BIOPHARMA

Notes: 1 Anticipated expiration for filed provisional patent is 2045+

Crescent is advancing three highly impactful oncology programs with best-in-class potential

CR-001

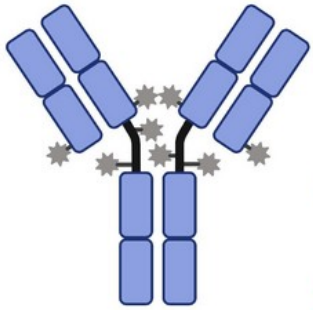
PD-1 x VEGF cooperative tetravalent bsAb;
same MoA as ivonescimab



- Designed to **reproduce ivonescimab's established pharmacology**.
- **Pipeline in a program opportunity** across solid tumor indications, with potential to **move to frontline use in the $50B+** PD-(L)1 immunotherapy market.
- **IND expected YE25 / 1Q26**.
- **Interim PoC data expected 2H26**.

CR-002 & CR-003

ADCs with topoisomerase inhibitor payloads;
potentially best-in-class



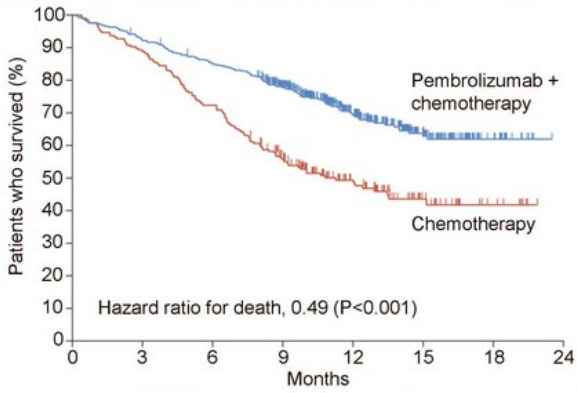
- Two unique, undisclosed targets with **significant potential across solid tumors** as single agents.
- Each has potential to **synergize with CR-001** in combination studies, further driving clinical efficacy.
- Both utilize the **best-in-modality cytotoxic payload**: topoisomerase inhibitor.
- **CR-002 IND expected mid-26**.
- **Interim PoC data expected in 2027**.

CRESCENT BIOPHARMA

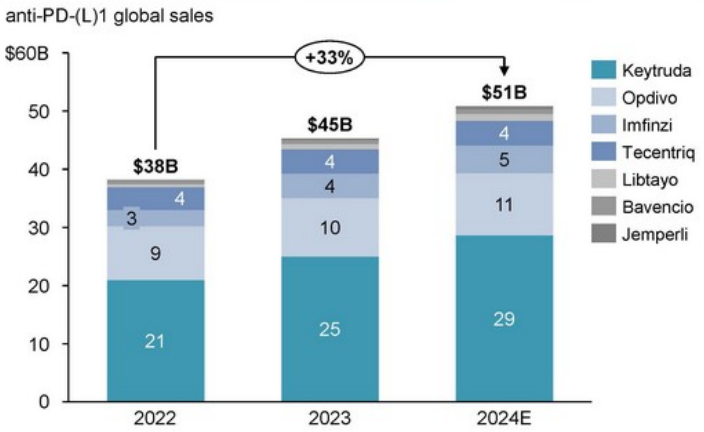
PD-(L)1-targeted therapies, annualizing $50B+, have transformed oncology – with Keytruda now the best-selling drug in the world

PD-(L)1 inhibitors have **significantly prolonged survival, shifting 1L treatment** to immunotherapy

- For example, in 1L NSQ NSCLC, addition of pembrolizumab to chemo **significantly improved mOS (NR vs 11.3 months[1] with a HR of 0.49)**.



PD-(L)1-targeted therapies are **one of the largest drug classes**, with **Keytruda (pembrolizumab) the dominant player**



Keytruda alone is **approved in 20+ oncology indications** with expected revenue of **~$30B in 2024**.

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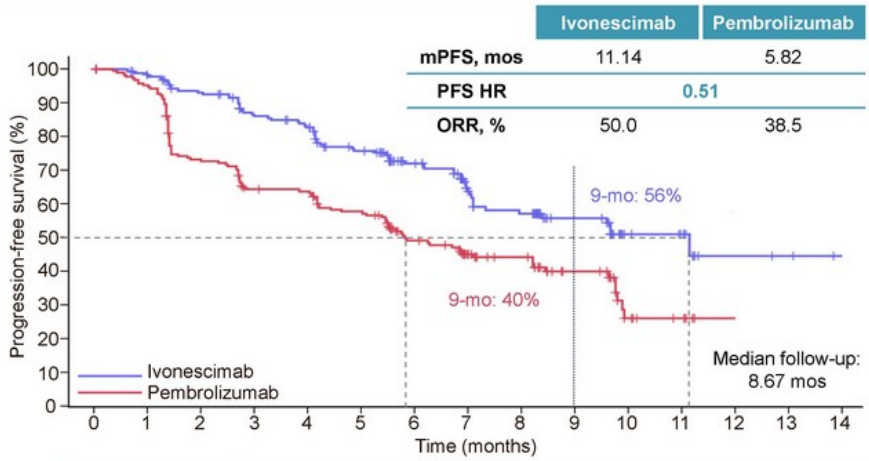
Notes: 1. 5-year follow up demonstrated mOS of 22.0 vs 10.6 months. NSQ: Non-squamous. NSCLC: Non-small cell lung cancer. mOS: median overall survival.
Sources: 2018 Gandhi (NEJM); 2023 Garassino (J Clin Oncol); GlobalData; FactSet; Pembrolizumab FDA Label

Ivonescimab, a cooperative PD-1 x VEGF bispecific, doubled progression-free survival vs. Keytruda in a P3 NSCLC trial

Ivonescimab is the **first drug to demonstrate superiority** in PFS **over pembrolizumab in a randomized Phase 3**



Ivonescimab's novel MoA **raises the bar on efficacy and safety**

1. **Broader efficacy**: Ivonescimab demonstrates benefit **in patients where anti-PD-(L)1 efficacy has historically been modest** (e.g., squamous, PD-(L)1^{low}).

	PD-L1^{low} (*TPS 1-49%*)	PD-L1^{high} (*TPS ≥50%*)	Non-squamous	Squamous
HR	0.54	0.46	0.54	0.48

2. **Promising safety**: Ivonescimab had **lower AEs than expected** versus anti-VEGF monotherapy. This suggests a **differentiated profile** driven by cooperativity-driven tissue targeting.

Dual blockade of PD-1 and VEGF through a **cooperative bispecific antibody** has led to **unprecedented clinical results**, demonstrating superiority to pembrolizumab… and a **$15B+ market cap for ivo's ex-China sponsor, Summit Therapeutics**.

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Notes: HR: hazard ratio. PFS: progression-free survival. AE: adverse event. NSQ: Non-squamous SQ: Squamous. Akeso has licensed ivonescimab to Summit in North America, South America, Europe, Africa, Middle East, and Japan. Akeso maintains rights in Asia (ex-Japan / Middle East) and in Oceania.
Sources: 2024 Zhou (WCLC Presentation on HARMONi-2); Summit Therapeutics; 2018 Paz-Area (NEJM); 2019 Mok (Lancet); 2022 De Castro Jr (J Clin Oncol); Avastin Label

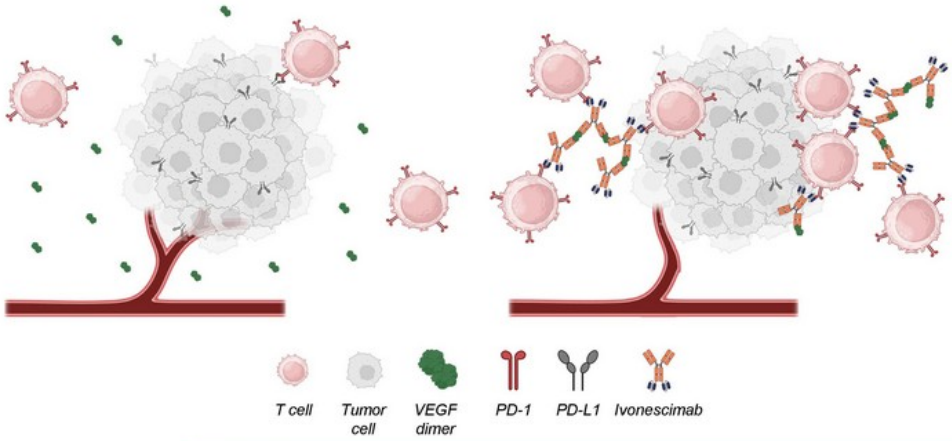
CR-001

Cooperative, tetravalent
PD-1 x VEGF bispecific antibody

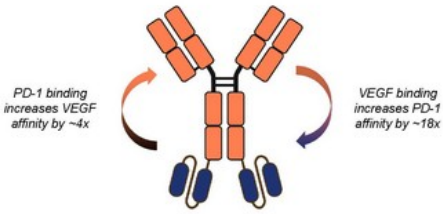
Ivonescimab's novel, cooperative MoA hypothesized to drive enhanced anti-tumor activity while maintaining tolerability

A VEGF drives **tumor angiogenesis** and PD-L1 expression **suppresses T cells**

B Ivo's **cooperative binding** blocks PD-1 / PD-L1 interactions and inhibits VEGF



✓**Cooperativity**: VEGF binding to ivonescimab **increases affinity to PD-1** and *vice versa*, enhancing **both T-cell activation and VEGF-signaling blockade**. This helps explain the **cross-trial outperformance** of ivonescimab vs. an anti-PD-L1 + anti-VEGF combination.



✓**Tumor targeting**: PD-1 arm concentrates VEGF inhibition in the TME, **potentially sparing healthy tissue** and reducing AEs.

Dual blockade of PD-1 and VEGF through a **novel tetravalent bispecific format with cooperative binding effects** has led to **unprecedented clinical results** in third party trials.

CRESCENT BIOPHARMA

Notes: AE: adverse event. TME: Tumor microenvironment
Sources: 2023 Zhong (SITC Poster); Summit Therapeutics

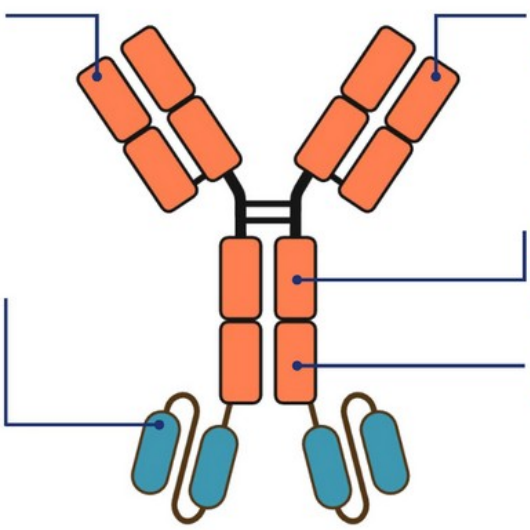
CR-001 is a highly potent PD-1 x VEGF bsAb designed to recapitulate ivonescimab's cooperative pharmacology

Same design as ivonescimab

- Pairs anti-VEGF IgG & anti-PD-1 scFvs
- **Avoids risk of alternative, clinically unprecedented constructs** (e.g., VEGF trap, anti-PD-L1 IgG, ADCC)

Highly potent & stable scFvs

- Designed to be the **best possible** anti-PD-1 **epitope / binding domain**
- Anti-PD-1s have **historically outperformed** anti-PD-L1s in meta-analyses of solid tumor studies
- Contains **proprietary engineering** to **enable functional and stable scFvs**



CR-001

Potential for reduced AEs

- Cooperative binding **increases anti-VEGF activity in TME**, reducing AE risks in healthy tissue
- Identical VEGF potency to **preserve safety**

Effector-null human IgG Fc

- **Equivalent to ivonescimab**
- ADCC carries additional AE risk

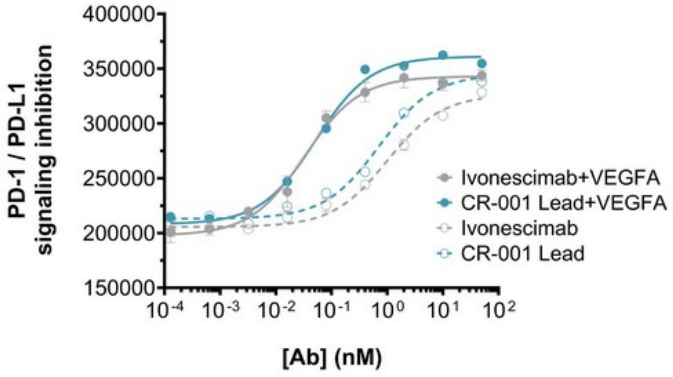
Designed to match ivonescimab PK

- Native FcRn binding to **match distribution and elimination** of ivonescimab

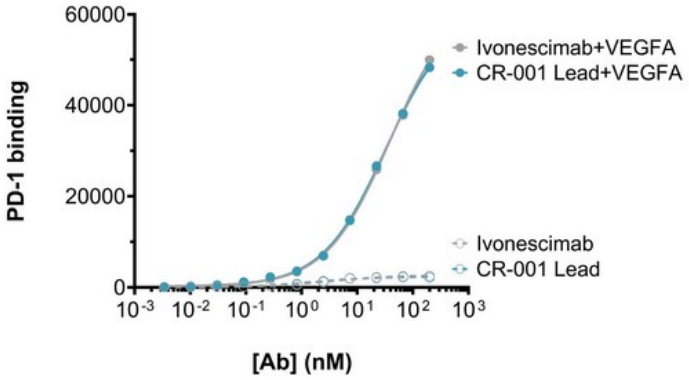
CRESCENT BIOPHARMA

CR-001 replicates ivonescimab's cooperative effect, with greater binding to and inhibition of PD-1 signaling in presence of VEGF

CR-001 lead, like ivonescimab, is **more potent** in an NFAT reporter assay **in the presence of VEGF**…



… and also **increases PD-1 binding** on PD-1+ Jurkat cells **in the presence of VEGF**.



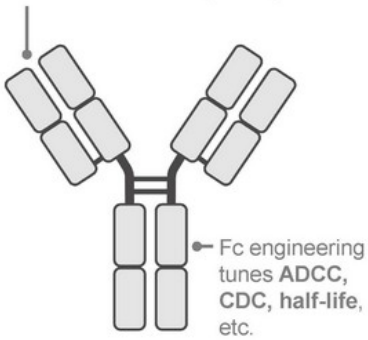
CR-001 lead **demonstrates same cooperative effect as ivonescimab** across multiple assays.

Notes: Ivonescimab generated internally based on published sequence. PD-1 / PD-L1 signaling inhibition measured in RLU (relative light units), a measure of luminescence that increases with greater inhibition. PD-1 binding measured in MFI (mean fluorescence intensity), a measure of fluorescence that increases with binding and is measured via FACS.
Sources: Internal data

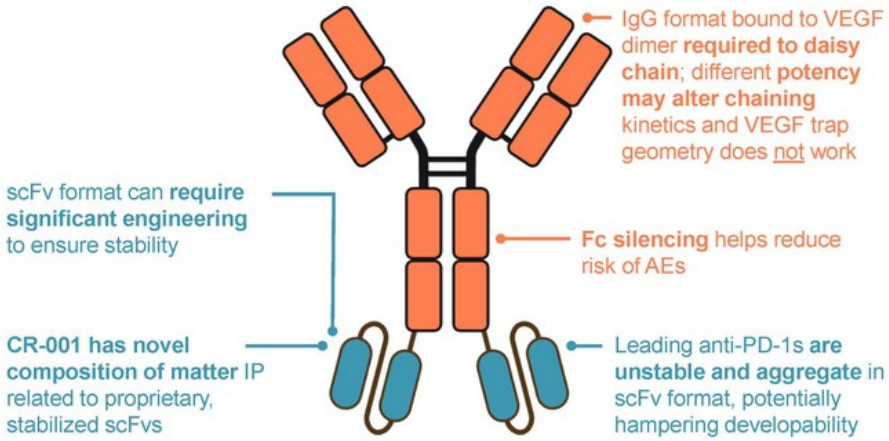
Replicating ivonescimab's tetravalent format and cooperativity, with stable scFvs, requires complex protein engineering

Standard mAbs can be improved with **established protein engineering approaches**…

CDRs improved via diversification and/or affinity maturation to maximize potency



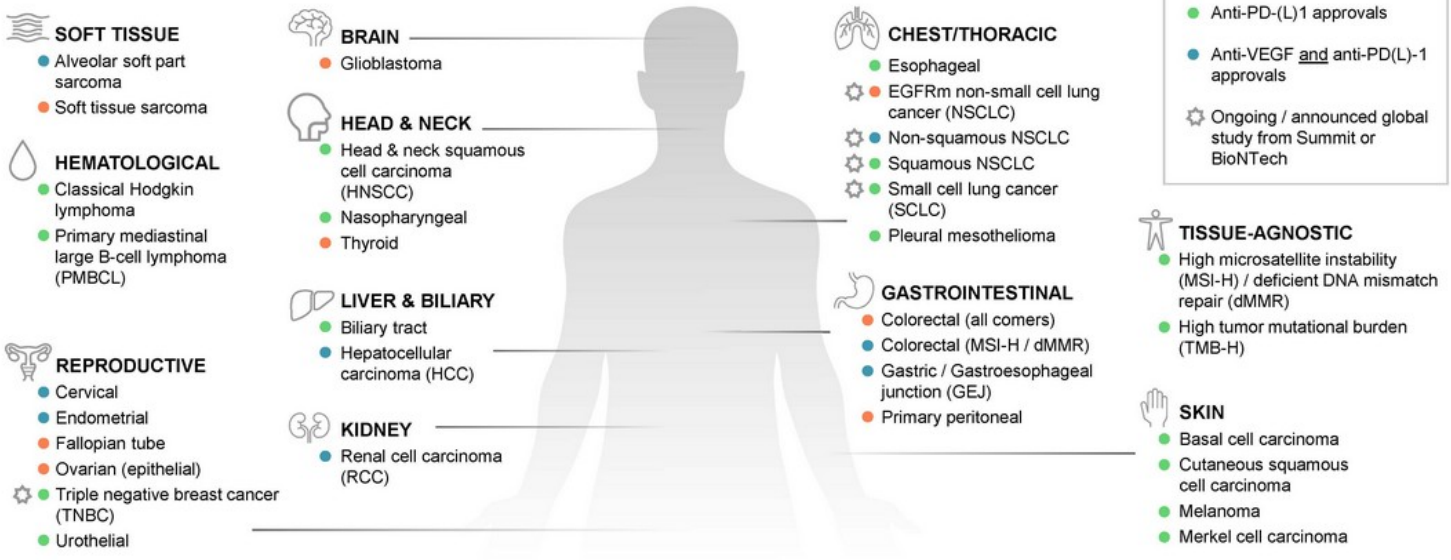
… but **ensuring cooperative effect, stability, and developability** of tetravalent PD-(L)1 x VEGF bispecific antibody is more difficult



Ivonescimab's **unique structure and geometry** – and resulting **cooperative function** – is **challenging to replicate**; **alternative constructs risk not reproducing** ivonescimab's superior **efficacy and safety** in clinical practice.

CRESCENT BIOPHARMA

CR-001 has potential to transform SoC across a multitude of oncology indications, with numerous first-in-class opportunities



Notes: EGFRm = mutant epidermal growth factor receptor.
Sources: Keytruda Label; Opdivo Label; Tecentriq Label; Imfinzi Label; Libtayo Label; Bavencio Label; Jemperli Label; Loqtorzi Label; Zynyz Label; Avastin Label; Cyramza Label; Lenvima Label; Votrient Label

Development programs across key late-stage competitors include numerous P3s with PFS & OS readouts, paving the way for CR-001

Company	Program	Indication	Population	Combo	Phase	Timing
Akesobio	*Ivonescimab (China / Australia)*	mNSCLC	★ 1L PD-L1+	None	3	*OS readout **expected in 2025***
			★ 1L squamous	Chemo	3	*OS readout **expected in 2025***
Summit therapeutics	*Ivonescimab (Global)*	mNSCLC	★ 1L NSQ & SQ	Chemo	3	*OS readout **expected in 2027***
			★ 1L PD-L1+*	None	3	*Timing to be announced*
BIONTECH	*BNT327 (Global)*	*Multiple global **Phase 2/3s and Phase 3s planned between Summit and BioNTech***				*To be announced* *To be announced* *SCLC* *TNBC* *NSCLC*

2025 2026 2027 2028

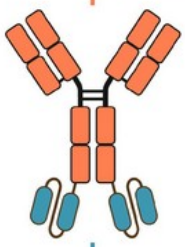
★ ***vs. PD-(L)1 comparator***

Multiple Phase 3s across leading PD-(L)1 x VEGF programs, with **similar cooperativity to CR-001**, should **generate a multitude of PFS & OS catalysts** for years to come

CRESCENT BIOPHARMA

*Summit has announced P3 in 1L PD-L1+ NSCLC, monotherapy vs. pembro, but has not released trial details.
Notes: List of trials is not exhaustive. NSCLC = non-small cell lung cancer; TNBC = triple negative breast cancer; SCLC = small cell lung cancer; NSQ = non-squamous; SQ = squamous.
PFS and OS readouts estimated based on PEP (primary endpoints) and completion dates listed on ClinicalTrials.gov.
Sources: ClinicalTrials.gov; Company websites; Company presentations

Parallel clinical development paths offer potential for both first-in-class and lower risk opportunities for CR-001



CR-001

1

Focus on potential **first-in-class opportunities** with **rapid path to market** (i.e., efficient development strategy, anticipated likelihood of **PFS and OS success**)

- Numerous indications with **clinically meaningful anti-PD-(L)1 +/- VEGF efficacy** and potential to **combine with chemo / orthogonal** MoAs.

2

Plan to **rapidly follow ivonescimab** in indications where **clinical validation vs. anti-PD-(L)1 is highly differentiating**

POTENTIAL INDICATIONS

NSCLC	TNBC	TBD
		*Based on ongoing Phase 3 trials*

- High conviction that CR-001 can **replicate ivonescimab's efficacy** given **similar construct & equivalent MoA**.

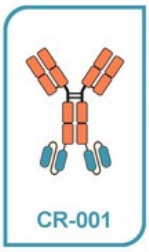
CRESCENT BIOPHARMA

CR-001 Phase 1 data offer potential for early de-risking – a rarity for a solid tumor oncology program

Phase 1 interim proof-of-concept data are a potentially **significant value-generating event** for CR-001.

- Preliminary data from early Phase 1 cohorts **provides substantial validation of program** because CR-001's **structural design and preclinical data are similar to ivonescimab.**
- Early Phase 1 data, as single agent and in combination with SoC, rapidly enables late-stage development **in multiple solid tumor types, unlocking broad first-in-class and fast-follower opportunities**.
- CR-001 is **markedly differentiated** from **novel constructs disconnected from ivonescimab's MoA**. Alternative formats may **require significantly more patients' worth of safety and efficacy data** in tumor-specific expansion cohorts and/or Phase 2s to establish conviction before initiating Phase 3s.

ILLUSTRATIVE



CR-001

IND — *YE25 / 1Q26*

Phase 1 *(solid tumor all-comers)*

PoC — *Interim 2H26*

- **Key derisking preliminary data:**
  - ✓ PK
  - ✓ Safety
  - ✓ Efficacy (e.g., ORR)

Phase 3s *(validated indications)*

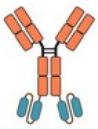
Phase 2/3s *(first-in-class opportunities)*

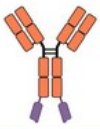
- Higher confidence to fund and **accelerate CR-001 into P3s** after P1 interim data, given **replication of ivonescimab's cooperative pharmacology**

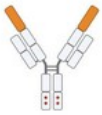
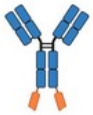
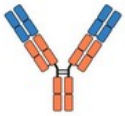
High conviction in CR-001's clinical profile can be **reached in ~9-12 months**, offering potential for significant **early value inflection**.

CRESCENT BIOPHARMA

Only four known constructs with potential to exhibit ivonescimab-like cooperative pharmacology






	Anti-PD-1 scFv-based		Anti-PD-1 VHH-based	Anti-PD-L1 VHH-based
Program	**CR-001**	**Ivonescimab**	**LM-299**	**BNT327 / PM8002**
Company	CRESCENT BIOPHARMA	Summit Therapeutics / Akesobio	LaNova 礼新医药	BIONTECH / BIOTHEUS 百奥泰生物技术
Stage	Preclinical	Phase 3 (Global)	Phase 1/2 initiation (China)	Phase 2 (Global) / Phase 3 (China)
Anti-VEGF IgG	Bevacizumab	Bevacizumab	Bevacizumab	Bevacizumab
Anti-PD-(L)1	Anti-PD-1 scFvs	Penpulimab scFvs	Novel anti-PD-1 VHHs	Novel anti-PD-L1 VHHs
Fc function	Fc null, to avoid potential AEs	Fc null, to avoid potential AEs	Fc null, to avoid potential AEs	Fc null, to avoid potential AEs
Cooperative pharmacology	✓	✓	Expected (not disclosed); unclear impact of VHH structure	Expected (not disclosed); unclear impact of PD-L1 VHH
Examples of alternative constructs	 • Anti-PD-L1 IgG, with enhanced ADCC • VEGF trap	 • Anti-PD-1 mAb with off-target VEGFR2 binding through same variable domains	 • Anti-PD-1 IgG • Novel anti-VEGF VHHs • Inverted format	 • Bevacizumab • Anti-PD-1 Fabs • PD-1 domains attached to IgG N-terminal instead of C-terminal

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Sources: Internal data; Summit Therapeutics 2023 SITC Poster; BioNTech 2024 ESMO Presentation; LaNova patent filings; ImmuneOnco patent filings; 2017 Lee (Scientific Reports); 2007 Rudge (PNAS)

CR-001 preclinical data reproduces ivonescimab's breakthrough pharmacology and is rapidly advancing to generate significant value

Unprecedented third-party data validates PD-1 x VEGF cooperativity

*Ivonescimab significantly **improved PFS versus pembrolizumab** in Phase 3 in 1L NSCLC – the first therapy to do so head-to-head*

Transformative MoA for $50B+ market

*Poised to **transform** NSCLC **standard of care**, with broad application across $50B+ anti-PD-(L)1 market*

CR-001's proprietary engineering is designed to replicate ivonescimab

*CR-001 is a highly potent PD-1 x VEGF bsAb **reproducing cooperative binding** qualities critical to ivonescimab*

Built by the proven Paragon team

Paragon** has a demonstrated **track record** discovering and developing **best-in-class molecules

CR-002 & CR-003

Topoisomerase inhibitor ADCs against validated targets

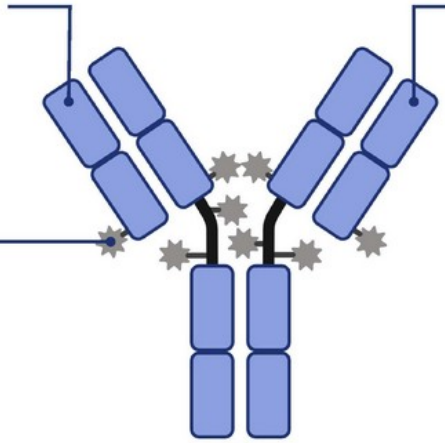
CR-002 and CR-003 are potentially best-in-class topoisomerase inhibitor ADCs, with applicability across solid tumors

Validated, undisclosed solid tumor ADC targets

- Each unique target has **potential in multiple solid tumor** indications

Best-in-modality topoisomerase inhibitor payloads

- Topoisomerase inhibitor payloads have **consistently demonstrated superior efficacy and safety** over microtubule inhibitor payloads
- Each ADC is expected to have **bystander-killing effect**



Potential to synergize with CR-001 and other immunotherapies

- Each ADC can be **leveraged in combination studies** in solid tumors
- Multiple **indications with ongoing PD-(L)1 x VEGF bispecific development** and ***separate*** **development of ADCs** help de-risk clinical path for combinations

Targets for CR-002 and CR-003 **to be disclosed as programs approach IND**.

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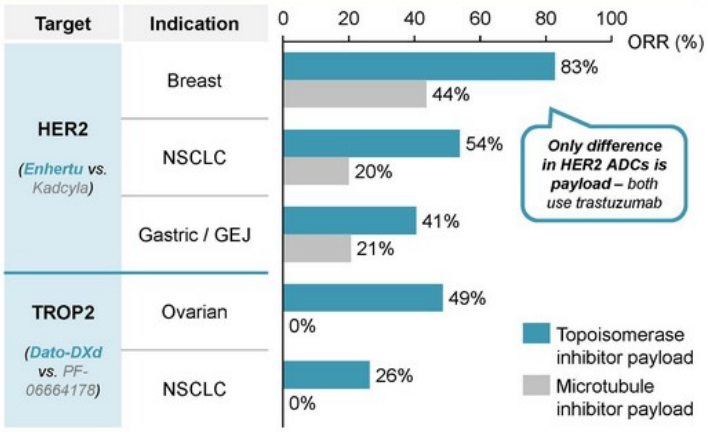
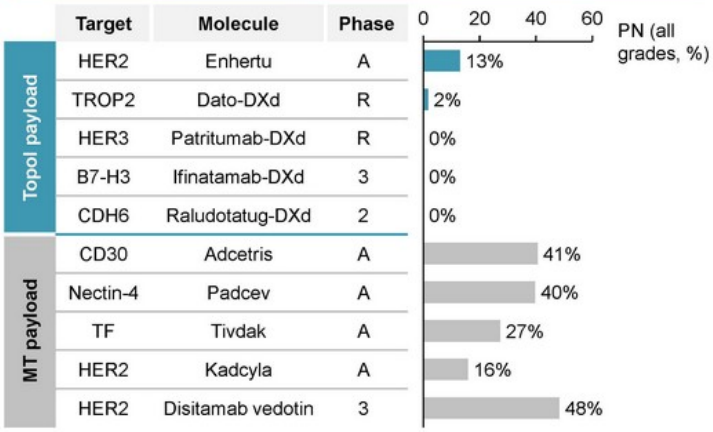
ADCs with topoisomerase inhibitor payloads have demonstrated best-in-modality efficacy and safety

CROSS-TRIAL COMPARISONS

Topol payload-based ADCs have **demonstrated superior ORR** vs. microtubule inhibitor-based ADCs in cross-trial comparisons…



… and have shown much **lower rates of peripheral neuropathy**, a critical AE that can **drive dose reductions & discontinuations**



CR-002 and CR-003 utilize the **best-in-ADC payload in their potentially best-in-class profiles.**

Notes: NSCLC = non-small cell lung cancer; GEJ = gastroesophageal junction; A = approved; R = in registration. PN rates are weighted averages, by number of patients, across indications / trials and include PN, PSN, PMN, and PSMN when separately measured; full list of trials and references available on request. Disitamab vedotin is approved in China and in Phase 3 development globally. Sources: Enhertu Label; 2024 Smit (Lancet Onc); Kadcyla Label; 2019 Peters (Clin Cancer Res); 2017 Thuss-Patience (Lancet Onc); 2024 Oaknin (ESMO Pres); 2024 Ahn (JCO); 2018 King (Invest New Drugs)

Corporate

Leadership with deep experience building leading biotechnology companies

Partnership with Paragon Therapeutics provides proven expertise in antibody engineering and development

CRESCENT BIOPHARMA

Jonathan Violin
Interim CEO

Chris Doughty
CBO

Peter Harwin
Board of Directors

PARAGON THERAPEUTICS

Evan Thompson
COO

Hussam Shaheen
Head of Research

Keri Lantz
Head of Finance

Damon Banks
Head of Legal

Neta Batscha
SVP, Strategy & Operations

Mike Meehl
SVP, Biologics Research

Jason Oh
SVP, Biology

Shawn Russell
SVP, CMC

FAIRMOUNT · Jade BIOSCIENCES · ORUKA THERAPEUTICS · SPYRE THERAPEUTICS · APOGEE THERAPEUTICS · abbvie · MERCK · PANDION THERAPEUTICS · FairJourney Biologics · VIRIDIAN

FivePrime · Seagen · RayzeBio · Eisai · abcuro · TG Therapeutics · SANOFI GENZYME · Jounce THERAPEUTICS · Prometheus Biosciences

Financing expected to fund Crescent programs through key anticipated value-generating catalysts

	2025		2026
CR-001 *(cooperative PD-1 x VEGF bsAb)*		YE25 / 1Q26: IND	**2H: Initial clinical data**
CR-002 *(undisclosed, ADC #1 with TopoI payload)*	2H: DC		**Mid-year: IND**
CR-003 *(undisclosed, ADC #2 with TopoI payload)*			1H: DC
Key external events	1H: BNT327 P2/3 EGFRm NSQ mNSCLC interim (China) 1H: Ivo P3 1L SQ mNSCLC interim (China) **2H: Ivo P3 HARMONi-2 1L mNSCLC OS (China)** 2H: BNT327 P2/3 1L ES-SCLC interim (China) 2H: Ivo P3 HARMONi EGFRm NSQ mNSCLC interim (global) 2H: Ivo P3 HARMONi-A EGFRm NSQ mNSCLC completion (China)		*Multiple P3 trials ongoing or planned (e.g., SCLC, TNBC, NSCLC), with numerous PFS & OS readouts expected in 2026 and beyond*

Notes: mNSCLC = metastatic non-small cell lung cancer; TNBC = triple negative breast cancer; SCLC = small cell lung cancer; ES = extensive stage. NSQ = non-squamous; SQ = squamous; EGFRm = mutant EGFR.
Sources: ClinicalTrials.gov; Company websites

Estimated capitalization following close of transactions

		Shares on an as-converted basis	Expected ownership of the combined company
GlycoMimetics	• Shares of common stock outstanding	64,532,953	3.1%
Crescent Biopharma	• Shares of common stock outstanding	105,137,814	96.9%
	• Series A shares	298,298,000	
Pre-closing financing	• Shares of common stock	1,339,680,730	
	• Pre-funded warrants	273,643,080	
Estimated total shares of common stock of the combined company post-closing		2,081,292,577	

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Thank you