



Crescent Biopharma Strengthens Leadership Team with Appointment of Three Key Executives

New appointees reinforce the Company's momentum in building a leading oncology therapeutics company

Lead asset CR-001, a tetravalent PD-1 x VEGF bispecific antibody, on track for IND filing in the fourth quarter of 2025

Novel ADCs CR-002 and CR-003 on track for development as single agents and in combination with CR-001

Waltham, Mass., February 24, 2025 -- Crescent Biopharma, Inc. ("Crescent"), a private biotechnology company developing novel precision engineered molecules targeting validated biology to advance care for patients with solid tumors, today announced the appointment of three industry veterans to its leadership team. Appointments include Dr. Wenjie Cheng as Senior Vice President of Technical Operations, Ryan Lynch as Chief Accounting Officer, and Barbara Bispham as General Counsel.

"I am excited to welcome these talented and experienced individuals to Crescent during this phase of rapid growth for the Company," said Dr. Jonathan Violin, Crescent's Interim Chief Executive Officer. "Their contributions will be critical as we advance our pipeline and continue to build the Company. Our lead asset CR-001 remains on track for IND filing in the fourth quarter of this year, with first clinical data readout anticipated in the second half of 2026. Likewise, our novel ADCs CR-002 and CR-003 remain on track, with an IND for CR-002 expected in mid-2026. We continue to expect our reverse merger with GlycoMimetics to close in the second quarter of 2025, and the addition of these new leaders, along with the wealth of industry experience they bring, ensures we are well positioned to continue our momentum and capitalize on the rich set of opportunities before us."

Wenjie Cheng, Ph.D., joins Crescent as Senior Vice President of Technical Operations, and will lead CMC strategy and oversee manufacturing operations across the Company's therapeutic portfolio. Dr. Cheng brings more than twenty years of experience in the biopharmaceutical industry, with deep expertise in process development and manufacturing for antibody and antibody drug conjugate (ADC) therapeutics. She previously served as Vice President, Head of U.S. Development and Manufacturing Center at WuXi Biologics Inc., where she was responsible for ensuring high-quality, scalable, and regulatory-compliant bioprocesses for U.S.-based clients and facilities. Before joining WuXi Biologics, Dr. Cheng held various leadership roles at ImmunoGen, Inc., a biotechnology company specializing in ADC therapeutics that has since been acquired by AbbVie. She began her career as a scientist at Biogen. Dr. Cheng earned her Ph.D. and M.S. in Biophysics from New York University and her B.Sc. in Applied Chemistry at Shandong University.



Ryan Lynch has served as Crescent's Chief Accounting Officer since December 2024. Prior to joining Crescent, Mr. Lynch was Vice President of Finance at Kelonia Therapeutics, Inc., a biotechnology company developing gene delivery technologies for oncology applications, where he oversaw the company's finance and accounting functions. Prior to Kelonia, Mr. Lynch was Senior Director, Corporate Controller at Morphic Therapeutic Inc., a wholly owned subsidiary of Nasdaq-listed Morphic Holding, Inc. that developed integrin therapies for serious chronic diseases and was later acquired by Eli Lilly & Company. Earlier, he held positions of increasing responsibility at Concert Pharmaceuticals Inc., most recently serving as Senior Director and Corporate Controller. Mr. Lynch earned his M.S. in Accounting and his B.B.A. in Accounting from the University of Massachusetts Amherst. He is a licensed certified public accountant in Massachusetts.

Barbara Bispham joined Crescent as General Counsel and Corporate Secretary in January 2025. Prior to joining Crescent, she served as Senior Vice President, General Counsel and Corporate Secretary at Sail Biomedicines, where she oversaw the company's legal and intellectual property operations. Prior to Sail, Ms. Bispham served as Senior Vice President, General Counsel and Corporate Secretary at Senda Biosciences, Inc., a biotechnology company and subsidiary of Flagship Pioneering, Inc., until it merged with LARONDE, Inc., also a Flagship Pioneering subsidiary, to form Sail Biomedicines in October 2023. Prior to joining Senda, Ms. Bispham held positions of increasing responsibility at BridgeBio Pharma, Inc. (Nasdaq: BBIO), most recently serving as Vice President, Head of Legal, where she oversaw legal, transactional, employment, governance, litigation, privacy, compliance, and intellectual property operations. While at BridgeBio Pharma, Ms. Bispham supported key activities in connection with the commercialization of the company's first two FDA-approved drugs, NULIBRY® (fosdenopterin) and TRUSELTIQ® (infigratinib). Earlier, she was a member of Goodwin Procter LLP's Tech and Life Sciences Group and a Corporate Associate at Cooley LLP. Ms. Bispham earned her J.D. from Cornell Law School and her B.A. at the University of Pennsylvania.

About CR-001

CR-001 is a tetravalent PD-1 x VEGF bispecific antibody in development for treating solid tumors. It was designed to recapitulate the targeting, geometry, and cooperativity of ivonescimab, another tetravalent PD-1 x VEGF bispecific antibody that demonstrated efficacy superior to market-leading pembrolizumab in a large Phase 3 clinical trial. CR-001 was specifically designed to avoid mechanistic risks that could perturb the balance of efficacy and safety that define this new class of immunotherapy.

About Crescent Biopharma

Crescent Biopharma is a biotechnology company dedicated to advancing novel precision engineered molecules targeting validated biology to advance care for patients with solid tumors. The company's pipeline of three programs harnesses proven biology to accelerate the path to market for potentially best in class therapeutics. The company's lead program is CR-001, a



tetravalent PD-1 x VEGF bispecific antibody; it is also advancing CR-002 and CR003, antibody-drug conjugates with topoisomerase inhibitor payloads for undisclosed targets. For more information, visit www.crescentbiopharma.com.

Media Contact

Deerfield Group

Lia Dangelico

540-303-0180

lia.dangelico@deerfieldgroup.com

Investor Contact

Argot Partners

Dawn Schottlandt

212-600-1902

dawn@argotpartners.com